

Goldman Sachs Funds

Semi-Annual Financial Statements

September 30, 2025

Multi Sector Fixed Income Funds

Goldman Sachs Bond Fund

Goldman Sachs Core Fixed Income Fund

Goldman Sachs Dynamic Bond Fund

Goldman Sachs Global Core Fixed Income Fund

Goldman Sachs Income Fund

Multi Sector Fixed Income Funds

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Schedule of Investments

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – 56.4%			
Collateralized Mortgage Obligations – 5.0%			
Interest Only^(a) – 0.1%			
Federal Home Loan Mortgage Corp. REMICS Series 4314, Class SE (-1X 1 mo. USD Term SOFR + 5.936%)			
\$ 208,614	1.563% ^(b)	03/15/44	\$ 21,424
Federal National Mortgage Association REMICS Series 2017-31, Class SG (-1X 1 mo. USD Term SOFR + 5.986%)			
324,952	1.629 ^(b)	05/25/47	41,103
Federal National Mortgage Association REMICS Series 2012-5, Class SA (-1X 1 mo. USD Term SOFR + 5.836%)			
127,631	1.480 ^(b)	02/25/42	13,270
Government National Mortgage Association REMICS Series 2014-132, Class SL (-1X 1 mo. USD Term SOFR + 5.986%)			
93,149	1.850 ^{(b)(c)}	10/20/43	4,994
Government National Mortgage Association REMICS Series 2014-133, Class BS (-1X 1 mo. USD Term SOFR + 5.486%)			
87,298	1.350 ^{(b)(c)}	09/20/44	7,198
Government National Mortgage Association REMICS Series 2018-122, Class HS (-1X 1 mo. USD Term SOFR + 6.086%)			
286,346	1.950 ^{(b)(c)}	09/20/48	35,103
Government National Mortgage Association REMICS Series 2019-6, Class SA (-1X 1 mo. USD Term SOFR + 5.936%)			
67,636	1.800 ^{(b)(c)}	01/20/49	7,834
Government National Mortgage Association REMICS Series 2019-1, Class SN (-1X 1 mo. USD Term SOFR + 5.936%)			
60,458	1.800 ^{(b)(c)}	01/20/49	7,053
Government National Mortgage Association REMICS Series 2014-162, Class SA (-1X 1 mo. USD Term SOFR + 5.486%)			
74,664	1.350 ^{(b)(c)}	11/20/44	7,144
Government National Mortgage Association REMICS Series 2015-123, Class SP (-1X 1 mo. USD Term SOFR + 6.136%)			
120,264	2.000 ^{(b)(c)}	09/20/45	15,311
Government National Mortgage Association REMICS Series 2016-27, Class IA			
95,094	4.000 ^(c)	06/20/45	13,250
Government National Mortgage Association REMICS Series 2018-122, Class SE (-1X 1 mo. USD Term SOFR + 6.086%)			
197,743	1.950 ^{(b)(c)}	09/20/48	24,007
Government National Mortgage Association REMICS Series 2019-153, Class EI			
891,159	4.000 ^(c)	12/20/49	188,930
Government National Mortgage Association REMICS Series 2010-20, Class SE (-1X 1 mo. USD Term SOFR + 6.136%)			
311,525	2.000 ^{(b)(c)}	02/20/40	35,776

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Interest Only^(a) – (continued)			
Government National Mortgage Association REMICS Series 2015-119, Class SN (-1X 1 mo. USD Term SOFR + 6.136%)			
\$ 96,369	2.000% ^{(b)(c)}	08/20/45	\$ 12,141
Government National Mortgage Association REMICS Series 2013-181, Class SA (-1X 1 mo. USD Term SOFR + 5.986%)			
154,190	1.850 ^{(b)(c)}	11/20/43	16,468
Government National Mortgage Association REMICS Series 2015-167, Class AS (-1X 1 mo. USD Term SOFR + 6.136%)			
72,275	2.000 ^{(b)(c)}	11/20/45	8,932
459,938			
Regular Floater^(b) – 0.4%			
Federal Home Loan Mortgage Corp. REMICS Series 5502, Class FG (1 mo. USD Term SOFR + 1.000%)			
560,636	5.356	02/25/55	559,382
Federal National Mortgage Association REMICS Series 2025-11, Class FB (1 mo. USD Term SOFR + 1.000%)			
828,823	5.356	03/25/55	826,043
1,385,425			
Sequential Fixed Rate – 1.3%			
BRAVO Residential Funding Trust Series 2025-NQM7, Class A1A			
975,366	5.459 ^{(c)(d)(e)}	07/25/65	984,753
Federal National Mortgage Association REMICS Series 2012-111, Class B			
11,176	7.000	10/25/42	12,003
Federal National Mortgage Association REMICS Series 2012-153, Class B			
29,761	7.000	07/25/42	32,398
Federal National Mortgage Association REMICS Series 2011-52, Class GB			
120,628	5.000	06/25/41	121,520
Federal National Mortgage Association REMICS Series 2005-70, Class PA			
14,889	5.500	08/25/35	15,323
Government National Mortgage Association REMICS Series 2021-135, Class A			
2,238,600	2.000 ^(c)	08/20/51	1,863,802
OBX Trust Series 2025-NQM13, Class A1A			
552,965	5.441 ^{(c)(d)(e)}	05/25/65	558,485
Verus Securitization Trust Series 2025-1, Class A1A			
1,151,905	5.620 ^{(c)(d)(e)}	01/25/70	1,161,309
4,749,593			
Sequential Floating Rate^{(b)(c)} – 3.2%			
Angel Oak Mortgage Trust Series 2019-6, Class B1			
850,000	3.941 ^(d)	11/25/59	808,013
Chase Home Lending Mortgage Trust Series 2024-3, Class A7			
100,000	6.000 ^(d)	02/25/55	102,400
CIM Trust Series 2019-INV3, Class A15			
44,654	3.500 ^(d)	08/25/49	39,906

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

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(b)(c)} – (continued)			
Countrywide Alternative Loan Trust Series 2006-OC8, Class 2A3 (1 mo. USD Term SOFR + 0.614%)			
\$ 947,347	4.772%	11/25/36	\$ 843,120
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2023-R08, Class 1B1 (1 mo. USD Term SOFR + 3.550%)			
330,000	7.906 ^(d)	10/25/43	345,210
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R01, Class 1M2 (1 mo. USD Term SOFR + 1.800%)			
225,000	6.156 ^(d)	01/25/44	226,859
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R04, Class 1M2 (1 mo. USD Term SOFR + 1.650%)			
250,000	6.006 ^(d)	05/25/44	251,150
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R03, Class 2M2 (1 mo. USD Term SOFR + 1.950%)			
250,000	6.306 ^(d)	03/25/44	252,019
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R05, Class 2M1 (1 mo. USD Term SOFR + 1.000%)			
139,129	5.356 ^(d)	07/25/44	139,129
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R06, Class 1M2 (1 mo. USD Term SOFR + 1.600%)			
400,000	5.956 ^(d)	09/25/44	400,691
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2025-R01, Class 1B1 (1 mo. USD Term SOFR + 1.700%)			
350,000	6.056 ^(d)	01/25/45	348,652
GCAT Trust Series 2019-NQM3, Class M1			
500,000	3.450 ^(d)	11/25/59	461,015
JP Morgan Alternative Loan Trust Series 2006-A7, Class 1A1 (1 mo. USD Term SOFR + 0.434%)			
98,330	4.592	12/25/36	93,822
JP Morgan Mortgage Trust Series 2021-LTV2, Class A1			
687,881	2.520 ^(d)	05/25/52	578,517
JP Morgan Mortgage Trust Series 2024-VIS1, Class A1			
538,630	5.990 ^(d)	07/25/64	544,512
JP Morgan Mortgage Trust Series 2024-3, Class A4			
876,431	3.000 ^(d)	05/25/54	796,542
Mill City Mortgage Loan Trust Series 2017-2, Class A3			
67,368	3.250 ^(d)	07/25/59	65,999
Mill City Mortgage Loan Trust Series 2019-GS2, Class M1			
720,000	3.000 ^(d)	08/25/59	674,177
Mill City Mortgage Loan Trust Series 2021-NMR1, Class M2			
760,000	2.500 ^(d)	11/25/60	677,828
PRKCM Trust Series 2021-AFC2, Class A1			
603,186	2.071 ^(d)	11/25/56	538,357
PRKCM Trust Series 2021-AFC2, Class A2			
625,000	2.693 ^(d)	11/25/56	464,910
Starwood Mortgage Residential Trust Series 2021-6, Class A1			
316,076	1.920 ^(d)	11/25/66	278,611

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(b)(c)} – (continued)			
Starwood Mortgage Residential Trust Series 2020-2, Class B1E			
\$ 950,000	3.000% ^(d)	04/25/60	\$ 918,508
Towd Point Mortgage Trust Series 2017-3, Class B2			
100,000	3.862 ^(d)	07/25/57	90,408
Verus Securitization Trust Series 2023-3, Class M1			
225,000	7.727 ^(d)	03/25/68	226,608
Verus Securitization Trust Series 2025-1, Class A1			
858,282	5.620 ^(d)	01/25/70	868,014
Vista Point Securitization Trust Series 2020-2, Class M1			
500,000	3.401 ^(d)	04/25/65	471,818
Wells Fargo Mortgage-Backed Securities Trust Series 2019-3, Class A1			
22,114	3.500 ^(d)	07/25/49	20,025
			11,526,820
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS			
			18,121,776
Commercial Mortgage-Backed Securities – 11.7%			
Regular Floater^{(b)(d)} – 0.4%			
TPG Trust Series 2024-WLSC, Class A (1 mo. USD Term SOFR + 2.133%)			
\$ 1,150,000	6.283%	11/15/29	\$ 1,152,436
TPG Trust Series 2024-WLSC, Class B (1 mo. USD Term SOFR + 2.930%)			
250,000	7.080	11/15/29	252,387
			1,404,823
Sequential Fixed Rate – 4.7%			
Bank Series 2021-BN35, Class A5			
950,000	2.285 ^(c)	06/15/64	839,711
Bank Series 2017-BNK6, Class A5			
525,000	3.518 ^(c)	07/15/60	518,162
Bank5 Series 2024-5YR11, Class A3			
700,000	5.893 ^(c)	11/15/57	735,954
Bank5 Series 2024-5YR11, Class AS			
300,000	6.139 ^(c)	11/15/57	313,839
Bank5 Series 2025-5YR15, Class A3			
650,000	5.452 ^(c)	07/15/58	675,896
BBCMS Mortgage Trust Series 2024-5C29, Class A3			
700,000	5.208 ^(c)	09/15/57	718,362
BBCMS Mortgage Trust Series 2025-5C36, Class A3			
750,000	5.517 ^(c)	08/15/58	781,716
BMO Mortgage Trust Series 2023-C7, Class A5			
900,000	6.160 ^(c)	12/15/56	969,225
BMO Mortgage Trust Series 2024-5C6, Class A3			
300,000	5.316 ^(c)	09/15/57	308,573
BMO Mortgage Trust Series 2025-5C11, Class A3			
650,000	5.669 ^(c)	07/15/58	680,731
BWAY Mortgage Trust Series 2013-1515, Class A2			
650,274	3.454 ^{(c)(d)}	03/10/33	621,625
COMM Mortgage Trust Series 2024-277P, Class A			
875,000	6.338 ^(d)	08/10/44	922,015
DOLP Trust Series 2021-NYC, Class A			
1,100,000	2.956 ^(d)	05/10/41	982,435

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Fixed Rate – (continued)			
GS Mortgage Securities Trust Series 2020-GC45, Class A5			
\$ 600,000	2.911% ^(c)	02/13/53	\$ 562,465
JP Morgan Chase Commercial Mortgage Securities Trust Series 2019-OSB, Class B			
650,000	3.598 ^{(c)(d)}	06/05/39	607,777
Manhattan West Mortgage Trust Series 2020-1MW, Class A			
750,000	2.130 ^(d)	09/10/39	714,669
Morgan Stanley Capital I Trust Series 2018-H4, Class A4			
400,000	4.310 ^(c)	12/15/51	398,125
MSWF Commercial Mortgage Trust Series 2023-2, Class A2			
800,000	6.890 ^(c)	12/15/56	847,990
ROCK Trust Series 2024-CNTR, Class A			
1,500,000	5.388 ^(d)	11/13/41	1,544,941
ROCK Trust Series 2024-CNTR, Class D			
950,000	7.109 ^(d)	11/13/41	990,302
SLG Office Trust Series 2021-OVA, Class A			
600,000	2.585 ^(d)	07/15/41	532,965
Wells Fargo Commercial Mortgage Trust Series 2017-C39, Class A5			
1,125,000	3.418 ^(c)	09/15/50	1,098,444
Wells Fargo Commercial Mortgage Trust Series 2021-C59, Class A5			
825,000	2.626 ^(c)	04/15/54	742,760
			17,108,682
Sequential Floating Rate^(b) – 6.6%			
Bank Series 2022-BNK44, Class A5			
500,000	5.935 ^(c)	11/15/55	533,063
Bank Series 2025-BNK50, Class AS			
575,000	6.071 ^(c)	05/15/68	606,056
Bank5 Series 2024-5YR8, Class C			
150,000	7.000 ^(c)	08/15/57	155,171
Bank5 Series 2025-5YR16, Class AS			
950,000	5.751 ^(c)	08/15/63	983,851
Bank5 Trust Series 2025-5YR13, Class AS			
500,000	6.096 ^(c)	01/15/58	523,249
BBCMS Mortgage Trust Series 2018-TALL, Class A (1 mo. USD Term SOFR + 0.919%)			
650,000	5.070 ^(d)	03/15/37	617,983
BBCMS Mortgage Trust Series 2018-TALL, Class B (1 mo. USD Term SOFR + 1.168%)			
225,000	5.319 ^(d)	03/15/37	209,343
BFLD Commercial Mortgage Trust Series 2025-5MW, Class C			
500,000	5.451 ^(d)	10/10/42	498,207
BLP Commercial Mortgage Trust Series 2024-IND2, Class A (1 mo. USD Term SOFR + 1.342%)			
593,017	5.492 ^(d)	03/15/41	593,423
BSTN Commercial Mortgage Trust Series 2025-1C, Class A			
675,000	5.548 ^(d)	06/15/44	692,803
BX Commercial Mortgage Trust Series 2024-XL4, Class A (1 mo. USD Term SOFR + 1.442%)			
1,020,839	5.592 ^(d)	02/15/39	1,021,045
BX Commercial Mortgage Trust Series 2024-XL5, Class A (1 mo. USD Term SOFR + 1.392%)			
405,093	5.542 ^(d)	03/15/41	405,077

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^(b) – (continued)			
BX Commercial Mortgage Trust Series 2024-VLT5, Class A			
\$ 450,000	5.591% ^(d)	11/13/46	\$ 458,243
BX Trust Series 2024-BIO, Class A (1 mo. USD Term SOFR + 1.642%)			
1,050,000	5.792 ^(d)	02/15/41	1,047,554
BX Trust Series 2024-BRVE, Class A (1 mo. USD Term SOFR + 1.841%)			
812,944	5.991 ^(d)	04/15/26	813,539
BX Trust Series 2024-BRVE, Class B (1 mo. USD Term SOFR + 2.540%)			
478,202	6.690 ^(d)	04/15/26	478,191
BX Trust Series 2025-ROIC, Class A (1 mo. USD Term SOFR + 1.144%)			
697,281	5.294 ^(d)	03/15/30	695,184
Durst Commercial Mortgage Trust Series 2025-151, Class A			
800,000	5.317 ^(d)	08/10/42	813,904
Durst Commercial Mortgage Trust Series 2025-151, Class B			
1,000,000	5.768 ^(d)	08/10/42	1,016,304
Durst Commercial Mortgage Trust Series 2025-151, Class C			
350,000	6.019 ^(d)	08/10/42	355,142
Fashion Show Mall LLC Series 2024-SHOW, Class A			
500,000	5.274 ^(d)	10/10/41	507,185
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series KF153, Class AS (1 mo. USD Term SOFR + 0.680%)			
459,447	5.035 ^(c)	02/25/33	459,877
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series KF73, Class AS (1 mo. USD SOFR Historical Calendar Day Compounded + 0.670%)			
224,940	5.024 ^(c)	11/25/29	224,939
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K544, Class A2			
1,350,000	4.266 ^(c)	07/25/30	1,357,722
Houston Galleria Mall Trust Series 2025-HGLR, Class A			
475,000	5.644 ^(d)	02/05/45	490,730
Hudson Yards Mortgage Trust Series 2025-SPRL, Class C			
340,000	6.151 ^(d)	01/13/40	349,069
Hudson Yards Mortgage Trust Series 2025-SPRL, Class D			
375,000	6.551 ^(d)	01/13/40	389,975
Hudson Yards Mortgage Trust Series 2025-SPRL, Class A			
800,000	5.649 ^(d)	01/13/40	825,951
IRV Trust Series 2025-200P, Class A			
700,000	5.471 ^{(c)(d)}	03/14/47	715,536
IRV Trust Series 2025-200P, Class C			
500,000	5.921 ^{(c)(d)}	03/14/47	496,588
IRV Trust Series 2025-200P, Class D			
350,000	6.371 ^{(c)(d)}	03/14/47	354,948
JP Morgan Chase Commercial Mortgage Securities Trust Series 2024-OMNI, Class A			
300,000	5.990 ^(d)	10/05/39	306,057
KIND Commercial Mortgage Trust Series 2024-1, Class A (1 mo. USD Term SOFR + 1.890%)			
475,000	6.040 ^(d)	08/15/41	476,994
MAD Commercial Mortgage Trust Series 2025-11MD, Class D			
900,000	6.359 ^(d)	10/15/42	900,193

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^(b) – (continued)			
NY Commercial Mortgage Trust Series 2025-299P, Class B			
\$ 450,000	6.125% ^(d)	02/10/47	\$ 467,262
One New York Plaza Trust Series 2020-1NYP, Class A (1 mo. USD Term SOFR + 1.064%)			
575,000	5.216 ^(d)	01/15/36	562,660
TEXAS Commercial Mortgage Trust Series 2025-TWR, Class C (1 mo. USD Term SOFR + 2.142%)			
150,000	6.292 ^(d)	04/15/42	149,176
VTR Commercial Mortgage Trust Series 2025-STEM, Class A			
850,000	5.201 ^(d)	10/13/41	850,000
VTR Commercial Mortgage Trust Series 2025-STEM, Class C			
300,000	6.057 ^(d)	10/13/41	300,000
Wells Fargo Commercial Mortgage Trust Series 2024-1CHI, Class A			
875,000	5.484 ^(d)	07/15/35	882,810
Wells Fargo Commercial Mortgage Trust Series 2024-1CHI, Class B			
550,000	5.935 ^(d)	07/15/35	554,001
			24,139,005
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES			\$ 42,652,510
Federal Agencies – 39.7%			
Adjustable Rate Federal Home Loan Mortgage Corp.^(b) – 0.0% (RFUCC 1 yr. Treasury + 1.764%)			
\$ 9,502	7.258%	09/01/35	\$ 9,766
Federal Home Loan Mortgage Corp. – 0.4%			
12,853	6.000	08/01/27	12,980
4,384	5.000	08/01/33	4,457
664	5.000	09/01/33	675
1,060	5.000	10/01/33	1,078
1,011	5.000	11/01/34	1,030
39,896	5.000	12/01/34	40,625
1,372	5.000	07/01/35	1,397
2	5.000	11/01/35	2
17,009	5.000	03/01/39	17,365
1,125	5.000	05/01/39	1,149
952	5.000	08/01/40	971
11,628	4.000	02/01/41	11,343
1,160	5.000	06/01/41	1,183
294,869	4.000	03/01/48	283,097
299,859	4.000	04/01/48	287,284
837,601	4.500	08/01/48	829,988
			1,494,624
Government National Mortgage Association – 10.7%			
6,559	5.500	11/15/32	6,728
2,749	5.500	01/15/33	2,796
12,994	5.500	02/15/33	13,387
11,836	5.500	03/15/33	12,161
14,045	5.500	07/15/33	14,386
6,415	5.500	08/15/33	6,578
2,502	5.500	09/15/33	2,553
6,702	5.500	04/15/34	6,863

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Government National Mortgage Association – (continued)			
\$ 5,600	5.500%	05/15/34	\$ 5,728
59,484	5.500	09/15/34	61,692
58,315	5.500	12/15/34	60,558
45,194	5.500	01/15/35	46,920
154	5.500	05/15/36	158
2,092	4.000	02/20/41	2,037
3,372	4.000	11/20/41	3,280
567	4.000	01/20/42	551
1,828	4.000	04/20/42	1,777
1,131	4.000	10/20/42	1,098
287,101	4.000	08/20/43	278,387
1,619	4.000	03/20/44	1,567
1,984	4.000	05/20/44	1,921
138,069	4.000	11/20/44	133,521
33,509	4.000	12/20/44	32,405
9,067	4.000	05/20/45	8,762
32,768	4.000	07/20/45	31,646
178,338	4.000	01/20/46	171,955
572,083	4.500	05/20/48	566,998
856,779	4.500	08/20/48	847,825
96,988	5.000	08/20/48	98,248
602,056	4.500	09/20/48	595,764
716,122	5.000	10/20/48	724,979
391,341	5.000	11/20/48	396,181
395,967	5.000	12/20/48	400,617
931,139	4.500	01/20/49	919,662
747,041	5.000	01/20/49	755,814
372,210	4.000	02/20/49	356,097
767,847	4.500	02/20/49	758,382
19,480	4.500	03/20/49	19,240
238,877	4.000	03/20/49	228,088
64,820	5.000	03/20/49	65,621
406,681	4.000	04/20/49	388,313
529,741	3.000	08/20/49	475,627
234,435	4.500	10/20/49	231,985
237,914	4.500	12/20/49	234,981
1,035,787	3.000	03/20/50	928,013
221,216	4.000	01/20/51	211,017
256,869	2.500	09/20/51	219,478
477,959	2.500	11/20/51	409,580
825,374	3.000	11/20/51	734,217
273,434	2.500	12/20/51	234,316
1,496,286	4.500	09/20/52	1,461,406
4,000,000	2.500	TBA-30yr ^(f)	3,443,191
3,000,000	2.000	TBA-30yr ^(f)	2,481,229
3,000,000	3.500	TBA-30yr ^(f)	2,736,051
2,000,000	4.500	TBA-30yr ^(f)	1,939,445
10,000,000	5.000	TBA-30yr ^(f)	9,933,624
3,000,000	6.000	TBA-30yr ^(f)	3,051,398
2,000,000	5.500	TBA-30yr ^(f)	2,014,840
			38,771,642
Uniform Mortgage-Backed Security – 28.6%			
2,302	4.500	02/01/39	2,303
1,472	4.500	04/01/39	1,475

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 2,765	4.500%	08/01/39	\$ 2,771
36,972	4.500	12/01/39	37,056
34,252	4.500	06/01/40	34,383
13,433	4.500	08/01/41	13,449
24,356	3.000	12/01/42	22,730
61,371	3.000	01/01/43	57,040
15,565	3.000	02/01/43	14,482
5,638	3.000	03/01/43	5,277
102,851	3.000	04/01/43	95,209
15,665	3.000	05/01/43	14,453
24,444	3.000	06/01/43	22,586
7,381	3.000	07/01/43	6,819
9,633	5.000	06/01/44	9,830
11,483	3.500	03/01/45	10,735
739,118	4.500	04/01/45	737,944
245,981	3.000	04/01/45	223,512
90,383	4.500	05/01/45	90,211
347,101	4.500	06/01/45	343,804
150,264	4.000	11/01/45	145,002
53,522	4.000	03/01/46	51,432
27,389	4.000	06/01/46	26,234
8,498	4.000	08/01/46	8,139
63,841	4.000	10/01/46	61,147
48,655	4.000	06/01/47	46,856
256,897	4.500	07/01/47	254,241
125,363	4.500	11/01/47	124,027
153,700	4.000	12/01/47	148,115
437,328	4.000	01/01/48	421,027
460,772	4.000	02/01/48	443,736
329,433	4.000	03/01/48	317,154
404,262	4.500	05/01/48	398,945
447,009	4.000	06/01/48	429,789
216,979	4.500	09/01/48	214,667
911,423	5.000	11/01/48	923,540
1,413,043	3.000	09/01/49	1,269,732
27,011	4.500	10/01/49	26,572
733,744	4.500	01/01/50	721,477
1,732,503	4.000	03/01/50	1,659,804
4,003,657	4.500	03/01/50	3,959,215
746,276	2.500	09/01/50	643,434
5,088,015	2.000	10/01/50	4,145,849
5,757,011	3.000	10/01/50	5,150,476
1,784,419	3.000	11/01/50	1,596,751
5,087,636	2.000	11/01/50	4,143,766
2,096,989	3.000	12/01/50	1,878,414
2,454,638	2.500	02/01/51	2,086,556
2,760,616	2.000	03/01/51	2,250,385
493,371	2.000	04/01/51	400,983
9,501,381	2.000	05/01/51	7,718,856
3,821,024	2.500	05/01/51	3,271,172
864,837	2.500	08/01/51	743,493
5,019,393	2.500	09/01/51	4,303,709
2,602,519	6.000	11/01/52	2,694,475
454,769	6.000	12/01/52	471,691
2,443,763	4.500	05/01/53	2,401,696

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 2,132,461	6.500%	09/01/53	\$ 2,214,956
775,792	6.500	12/01/53	812,591
2,558,247	6.500	06/01/54	2,687,593
3,000,000	2.500	TBA-30yr ^(f)	2,527,266
2,000,000	4.000	TBA-30yr ^(f)	1,884,609
7,000,000	3.500	TBA-30yr ^(f)	6,395,976
25,000,000	5.500	TBA-30yr ^(f)	25,208,007
5,000,000	6.000	TBA-30yr ^(f)	5,107,422
			104,137,046
TOTAL FEDERAL AGENCIES			\$144,413,078
TOTAL MORTGAGE-BACKED OBLIGATIONS			
(Cost \$207,103,901)			\$205,187,364

Corporate Obligations – 29.2%			
Advertising^{(c)(d)} – 0.2%			
Lamar Media Corp.			
\$ 545,000	5.375%	11/01/33	\$ 541,043
Aerospace & Defense^(c) – 1.0%			
Boeing Co.			
1,400,000	3.450	11/01/28	1,367,688
145,000	2.950	02/01/30	136,490
1,211,000	5.150	05/01/30	1,242,801
457,000	6.528	05/01/34	505,757
25,000	3.500	03/01/39	20,244
15,000	3.375	06/15/46	10,697
386,000	6.858	05/01/54	440,341
TransDigm, Inc. ^(d)			
65,000	6.250	01/31/34	66,904
			3,790,922
Agriculture^(c) – 0.3%			
BAT Capital Corp.			
1,050,000	6.000	02/20/34	1,120,633
Automotive^(c) – 0.3%			
Ford Motor Credit Co. LLC			
500,000	5.850	05/17/27	506,315
General Motors Financial Co., Inc.			
500,000	2.350	01/08/31	442,975
Qnity Electronics, Inc. ^(d)			
120,000	5.750	08/15/32	121,043
80,000	6.250	08/15/33	81,782
			1,152,115
Banks – 6.7%			
Banco Mercantil del Norte SA ^{(b)(c)(d)} (5 yr. CMT + 4.643%)			
260,000	5.875	01/24/27	258,071
Banco Santander SA			
600,000	4.250	04/11/27	600,888
200,000	2.749	12/03/30	181,398
600,000	6.921	08/08/33	667,602

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
Bank of America Corp. ^{(b)(c)}			
(3 mo. USD Term SOFR + 1.252%)			
\$ 75,000	2.496%	02/13/31	\$ 69,401
(3 mo. USD Term SOFR + 1.572%)			
750,000	4.271	07/23/29	752,280
(3 mo. USD Term SOFR + 1.837%)			
525,000	3.824	01/20/28	522,601
(5 yr. CMT + 1.200%)			
475,000	2.482	09/21/36	412,580
(Secured Overnight Financing Rate + 1.530%)			
600,000	1.898	07/23/31	535,626
(Secured Overnight Financing Rate + 1.630%)			
1,600,000	5.202	04/25/29	1,639,888
(Secured Overnight Financing Rate + 1.830%)			
275,000	4.571	04/27/33	274,445
(Secured Overnight Financing Rate + 2.040%)			
550,000	4.948	07/22/28	557,887
Barclays PLC ^{(b)(c)} (1 yr. CMT + 3.050%)			
875,000	7.325	11/02/26	877,012
BNP Paribas SA ^{(b)(c)(d)} (Secured Overnight Financing Rate + 1.004%)			
725,000	1.323	01/13/27	718,453
BPCE SA ^(d)			
525,000	4.625	09/12/28	528,465
Citigroup, Inc.			
125,000	4.300	11/20/26	125,198
(Secured Overnight Financing Rate + 1.422%)			
550,000	2.976 ^{(b)(c)}	11/05/30	520,768
(Secured Overnight Financing Rate + 1.830%)			
355,000	6.020 ^{(b)(c)}	01/24/36	372,249
(Secured Overnight Financing Rate + 2.086%)			
800,000	4.910 ^{(b)(c)}	05/24/33	808,192
Deutsche Bank AG ^{(b)(c)} (Secured Overnight Financing Rate + 1.870%)			
450,000	2.129	11/24/26	448,358
First Horizon Corp. ^{(b)(c)} (Secured Overnight Financing Rate + 1.766%)			
330,000	5.514	03/07/31	339,643
JPMorgan Chase & Co. ^(c)			
425,000	3.625	12/01/27	421,617
(3 mo. USD Term SOFR + 1.507%)			
475,000	3.960 ^(b)	01/29/27	474,425
(3 mo. USD Term SOFR + 2.515%)			
200,000	2.956 ^(b)	05/13/31	187,546
(Secured Overnight Financing Rate + 1.680%)			
840,000	5.572 ^(b)	04/22/36	886,124
M&T Bank Corp. ^{(b)(c)} (Secured Overnight Financing Rate + 2.260%)			
650,000	6.082	03/13/32	690,787
Macquarie Group Ltd. ^{(b)(c)(d)} (Secured Overnight Financing Rate + 1.069%)			
450,000	1.340	01/12/27	446,130
Morgan Stanley			
174,000	3.950	04/23/27	173,626

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
(3 mo. USD Term SOFR + 1.890%)			
\$ 200,000	4.431% ^{(b)(c)}	01/23/30	\$ 200,956
(Secured Overnight Financing Rate + 1.034%)			
750,000	1.794 ^{(b)(c)}	02/13/32	653,828
(Secured Overnight Financing Rate + 1.143%)			
725,000	2.699 ^{(b)(c)}	01/22/31	677,404
(Secured Overnight Financing Rate + 1.290%)			
141,000	2.943 ^{(b)(c)}	01/21/33	128,280
(Secured Overnight Financing Rate + 1.590%)			
1,395,000	5.164 ^{(b)(c)}	04/20/29	1,427,531
(Secured Overnight Financing Rate + 1.757%)			
310,000	5.664 ^{(b)(c)}	04/17/36	327,103
NatWest Group PLC ^{(b)(c)} (1 yr. CMT + 1.050%)			
200,000	5.115	05/23/31	205,096
Truist Financial Corp. ^{(b)(c)} (Secured Overnight Financing Rate + 2.050%)			
150,000	6.047	06/08/27	151,701
U.S. Bancorp ^{(b)(c)} (5 yr. CMT + 2.541%)			
650,000	3.700	01/15/27	629,148
UBS Group AG			
307,000	4.550	04/17/26	307,657
2,025,000	4.282 ^{(c)(d)}	01/09/28	2,025,668
(5 yr. CMT + 4.758%)			
200,000	9.250 ^{(b)(c)(d)}	11/13/33	238,300
(Secured Overnight Financing Rate + 1.760%)			
510,000	5.580 ^{(b)(c)(d)}	05/09/36	530,650
(Secured Overnight Financing Rate + 5.020%)			
425,000	9.016 ^{(b)(c)(d)}	11/15/33	532,546
Wells Fargo & Co.			
675,000	3.000	10/23/26	668,075
600,000	4.300	07/22/27	602,136
75,000	4.150 ^(c)	01/24/29	74,960
(Secured Overnight Financing Rate + 1.980%)			
400,000	4.808 ^{(b)(c)}	07/25/28	404,808
24,277,107			
Beverages^(c) – 0.7%			
Constellation Brands, Inc.			
500,000	3.600	02/15/28	493,295
325,000	2.250	08/01/31	286,494
JDE Peet's NV ^(d)			
375,000	1.375	01/15/27	360,671
Keurig Dr. Pepper, Inc.			
575,000	4.597	05/25/28	578,272
925,000	2.250	03/15/31	815,748
2,534,480			
Biotechnology^(c) – 0.5%			
Amgen, Inc.			
1,278,000	5.250	03/02/30	1,324,711
CSL Finance PLC ^(d)			
100,000	3.850	04/27/27	99,621

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Biotechnology^(c) – (continued)			
Royalty Pharma PLC			
\$ 461,000	5.400%	09/02/34	\$ 470,709
			1,895,041
Building Materials^(c) – 0.6%			
Builders FirstSource, Inc. ^(d)			
395,000	6.750	05/15/35	413,138
Carrier Global Corp.			
400,000	2.700	02/15/31	367,244
Masco Corp.			
325,000	1.500	02/15/28	305,903
Smyrna Ready Mix Concrete LLC ^(d)			
260,000	8.875	11/15/31	274,641
Standard Building Solutions, Inc. ^(d)			
693,000	6.250	08/01/33	702,626
			2,063,552
Chemicals^(c) – 0.9%			
Ashland Services BV			
EUR 650,000	2.000	01/30/28	740,605
Celanese U.S. Holdings LLC			
\$ 400,000	6.850	11/15/28	415,020
Huntsman International LLC			
350,000	4.500	05/01/29	335,160
International Flavors & Fragrances, Inc. ^(d)			
170,000	1.832	10/15/27	161,748
OCP SA			
420,000	6.750 ^(d)	05/02/34	457,275
360,000	7.500	05/02/54	399,489
Sherwin-Williams Co.			
500,000	3.450	06/01/27	495,405
SNF Group SACA ^(d)			
320,000	3.375	03/15/30	296,870
Solstice Advanced Materials, Inc. ^(d)			
85,000	5.625	09/30/33	85,236
			3,386,808
Commercial Services^(d) – 0.5%			
Ashtead Capital, Inc. ^(c)			
301,000	5.800	04/15/34	315,508
Block, Inc. ^(c)			
145,000	6.000	08/15/33	148,547
Brink's Co. ^(c)			
70,000	6.500	06/15/29	72,095
CoStar Group, Inc. ^(c)			
625,000	2.800	07/15/30	571,806
DP World Crescent Ltd.			
560,000	5.500	05/08/35	581,700
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc. ^(c)			
15,000	6.750	08/15/32	15,504
			1,705,160
Computers^(c) – 0.2%			
CACI International, Inc. ^(d)			
180,000	6.375	06/15/33	185,873

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Computers^(c) – (continued)			
Dell International LLC/EMC Corp.			
\$ 268,000	6.020%	06/15/26	\$ 269,999
75,000	5.300	10/01/29	77,449
Seagate Data Storage Technology Pte. Ltd. ^(d)			
225,000	5.875	07/15/30	229,550
			762,871
Diversified Financial Services^(c) – 1.7%			
AerCap Ireland Capital DAC/AerCap Global Aviation Trust			
675,000	3.000	10/29/28	650,646
275,000	3.400	10/29/33	247,321
Air Lease Corp.			
875,000	3.750	06/01/26	870,257
(5 yr. CMT + 3.149%)			
705,000	4.125 ^(b)	12/31/99	681,115
Aviation Capital Group LLC ^(d)			
375,000	1.950	01/30/26	371,554
Intercontinental Exchange, Inc.			
190,000	3.625	09/01/28	187,773
Jane Street Group/JSG Finance, Inc. ^(d)			
350,000	6.750	05/01/33	363,702
OneMain Finance Corp.			
475,000	6.125	05/15/30	482,149
260,000	7.500	05/15/31	272,020
465,000	6.500	03/15/33	465,725
Rocket Cos., Inc. ^(d)			
295,000	6.125	08/01/30	302,847
255,000	6.375	08/01/33	263,418
Stonex Escrow Issuer LLC ^(d)			
440,000	6.875	07/15/32	453,222
VFH Parent LLC/Valor Co-Issuer, Inc. ^(d)			
460,000	7.500	06/15/31	475,764
			6,087,513
Electrical^(c) – 0.5%			
Ameren Corp.			
125,000	3.500	01/15/31	119,368
NextEra Energy Capital Holdings, Inc.			
525,000	1.900	06/15/28	496,324
Pacific Gas & Electric Co.			
250,000	2.100	08/01/27	240,397
125,000	3.300	08/01/40	94,850
Xcel Energy, Inc.			
900,000	3.350	12/01/26	891,180
			1,842,119
Electrical Components & Equipment^{(c)(d)} – 0.0%			
WESCO Distribution, Inc.			
60,000	6.375	03/15/33	62,191
Electronics^(c) – 0.1%			
Allegion U.S. Holding Co., Inc.			
256,000	5.600	05/29/34	267,267

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Electronics^(c) – (continued)			
Atkore, Inc. ^(d)			
\$ 15,000	4.250%	06/01/31	\$ 13,994
			<u>281,261</u>
Engineering & Construction^(c) – 0.5%			
AECOM ^(d)			
872,000	6.000	08/01/33	891,829
MasTec, Inc. ^(d)			
610,000	4.500	08/15/28	608,390
Mexico City Airport Trust			
200,000	4.250	10/31/26	199,336
250,000	3.875 ^(d)	04/30/28	245,000
			<u>1,944,555</u>
Environmental^(c) – 0.0%			
Waste Management, Inc.			
27,000	4.950	07/03/31	27,926
Food & Drug Retailing^(c) – 0.6%			
J.M. Smucker Co.			
449,000	5.900	11/15/28	471,621
Mars, Inc. ^(d)			
875,000	4.800	03/01/30	891,572
775,000	5.000	03/01/32	792,685
Sysco Corp.			
50,000	6.600	04/01/40	55,818
			<u>2,211,696</u>
Gas^(c) – 0.0%			
NiSource, Inc.			
100,000	3.600	05/01/30	96,865
Healthcare Providers & Services^(c) – 1.8%			
Adventist Health System			
1,095,000	4.742	12/01/30	1,095,423
235,000	5.757	12/01/34	241,604
Alcon Finance Corp. ^(d)			
933,000	3.000	09/23/29	888,916
Baxter International, Inc.			
179,000	1.915	02/01/27	173,576
CommonSpirit Health			
635,000	3.910	10/01/50	476,068
610,000	6.461	11/01/52	665,911
HCA, Inc.			
770,000	5.450	04/01/31	800,484
685,000	5.900	06/01/53	676,424
Insulet Corp. ^(d)			
45,000	6.500	04/01/33	46,778
Solventum Corp.			
272,000	5.400	03/01/29	280,718
1,070,000	5.600	03/23/34	1,114,726
STERIS Irish FinCo UnLtd Co.			
218,000	2.700	03/15/31	198,565
			<u>6,659,193</u>

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Insurance – 0.3%			
Acrisure LLC/Acrisure Finance, Inc. ^{(c)(d)}			
\$ 280,000	6.750%	07/01/32	\$ 288,585
American International Group, Inc. ^(c)			
250,000	3.400	06/30/30	239,388
Chubb Corp.			
342,000	6.800	11/15/31	384,695
			<u>912,668</u>
Internet^(c) – 0.8%			
Expedia Group, Inc.			
260,000	4.625	08/01/27	261,940
200,000	3.250	02/15/30	191,032
81,000	2.950	03/15/31	75,033
Match Group Holdings II LLC ^(d)			
550,000	6.125	09/15/33	555,186
Snap, Inc. ^(d)			
629,000	6.875	03/15/34	637,460
Uber Technologies, Inc. ^(d)			
1,280,000	4.500	08/15/29	1,279,821
			<u>3,000,472</u>
Iron/Steel^(c) – 0.2%			
Cleveland-Cliffs, Inc. ^(d)			
395,000	7.000	03/15/32	399,345
Steel Dynamics, Inc.			
275,000	1.650	10/15/27	261,665
Vale Overseas Ltd.			
200,000	6.400	06/28/54	205,256
			<u>866,266</u>
Leisure Time^{(c)(d)} – 0.4%			
Carnival Corp.			
1,050,000	5.875	06/15/31	1,076,764
Viking Cruises Ltd.			
545,000	5.875	10/15/33	544,515
			<u>1,621,279</u>
Lodging^(c) – 1.0%			
Choice Hotels International, Inc.			
540,000	3.700	01/15/31	505,661
262,000	5.850	08/01/34	267,984
Hyatt Hotels Corp.			
630,000	5.500	06/30/34	644,988
Las Vegas Sands Corp.			
230,000	5.625	06/15/28	234,824
90,000	6.000	06/14/30	93,677
Marriott International, Inc.			
475,000	5.000	10/15/27	483,308
221,000	4.875	05/15/29	225,150
400,000	2.850	04/15/31	368,072
Sands China Ltd.			
200,000	5.400	08/08/28	204,203
Travel & Leisure Co. ^(d)			
550,000	6.125	09/01/33	548,955
			<u>3,576,822</u>

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Machinery-Diversified^(c) – 0.1%			
Ingersoll Rand, Inc.			
\$ 177,000	5.314%	06/15/31	\$ 185,163
Mining^{(c)(d)} – 0.2%			
Alumina Pty. Ltd.			
285,000	6.125	03/15/30	291,532
240,000	6.375	09/15/32	246,838
Glencore Funding LLC			
250,000	2.625	09/23/31	224,385
			762,755
Miscellaneous Manufacturing^(c) – 0.1%			
Axon Enterprise, Inc. ^(d)			
55,000	6.250	03/15/33	56,794
Hillenbrand, Inc.			
169,000	6.250	02/15/29	173,320
			230,114
Oil Field Services – 1.3%			
Chord Energy Corp. ^{(c)(d)}			
440,000	6.000	10/01/30	436,858
Ecopetrol SA ^(c)			
90,000	8.625	01/19/29	97,713
40,000	6.875	04/29/30	40,988
90,000	7.750	02/01/32	93,015
110,000	8.875	01/13/33	119,334
EQT Corp. ^(c)			
109,000	3.900	10/01/27	108,269
610,000	3.625 ^(d)	05/15/31	570,472
Kodiak Gas Services LLC ^{(c)(d)}			
185,000	6.500	10/01/33	188,319
120,000	6.750	10/01/35	123,203
Occidental Petroleum Corp.			
278,000	7.875	09/15/31	316,264
Petroleos Mexicanos ^(c)			
550,000	6.840	01/23/30	559,631
280,000	5.950	01/28/31	271,460
60,000	6.700	02/16/32	59,475
Raizen Fuels Finance SA ^{(c)(d)}			
460,000	6.700	02/25/37	443,380
Sunoco LP ^{(c)(d)}			
420,000	5.625	03/15/31	417,018
165,000	6.250	07/01/33	167,927
465,000	5.875	03/15/34	461,010
USA Compression Partners LP/USA Compression Finance Corp. ^{(c)(d)}			
185,000	6.250	10/01/33	185,710
			4,660,046
Packaging^(c) – 0.2%			
Berry Global, Inc.			
375,000	1.570	01/15/26	371,767
Crown Americas LLC ^(d)			
370,000	5.875	06/01/33	373,878
			745,645

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pharmaceuticals^(c) – 0.9%			
Amneal Pharmaceuticals LLC ^(d)			
\$ 234,000	6.875%	08/01/32	\$ 242,209
Cardinal Health, Inc.			
247,000	5.125	02/15/29	253,980
Cigna Group			
184,000	2.400	03/15/30	169,856
550,000	5.125	05/15/31	569,200
CVS Health Corp.			
1,388,000	4.780	03/25/38	1,301,403
Opal Bidco SAS ^(d)			
665,000	6.500	03/31/32	681,186
PRA Health Sciences, Inc. ^(d)			
200,000	2.875	07/15/26	196,812
			3,414,646
Pipelines – 1.1%			
Cheniere Energy Partners LP ^(c)			
230,000	5.950	06/30/33	243,397
DCP Midstream Operating LP ^(c)			
455,000	3.250	02/15/32	414,391
Energy Transfer LP ^(c)			
725,000	5.500	06/01/27	737,557
550,000	5.250	04/15/29	565,856
75,000	5.400	10/01/47	68,752
Galaxy Pipeline Assets Bidco Ltd. ^(d)			
200,000	2.625	03/31/36	175,750
Global Partners LP/GLP Finance Corp. ^{(c)(d)}			
135,000	8.250	01/15/32	142,474
Howard Midstream Energy Partners LLC ^{(c)(d)}			
195,000	6.625	01/15/34	198,951
Kinder Morgan, Inc.			
500	7.750	01/15/32	582
MPLX LP ^(c)			
225,000	4.800	02/15/29	228,123
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp. ^{(c)(d)}			
330,000	6.750	03/15/34	326,786
Targa Resources Corp. ^(c)			
235,000	4.200	02/01/33	223,356
Venture Global LNG, Inc. ^{(c)(d)}			
270,000	8.375	06/01/31	283,535
Williams Cos., Inc. ^(c)			
425,000	5.650	03/15/33	446,815
			4,056,325
Real Estate Investment Trust^(c) – 1.2%			
Alexandria Real Estate Equities, Inc.			
350,000	3.375	08/15/31	327,586
American Homes 4 Rent LP			
180,000	2.375	07/15/31	159,494
CubeSmart LP			
90,000	2.500	02/15/32	79,435
Host Hotels & Resorts LP			
224,000	2.900	12/15/31	199,300

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Real Estate Investment Trust^(c) – (continued)			
Invitation Homes Operating Partnership LP			
\$ 300,000	2.300%	11/15/28	\$ 283,206
Kilroy Realty LP			
397,000	4.750	12/15/28	399,187
NNN REIT, Inc.			
400,000	4.000	11/15/25	399,588
Regency Centers LP			
700,000	2.950	09/15/29	668,458
RHP Hotel Properties LP/RHP Finance Corp. ^(d)			
110,000	6.500	06/15/33	113,275
Starwood Property Trust, Inc. ^(d)			
395,000	5.250	10/15/28	395,051
245,000	5.750	01/15/31	244,314
VICI Properties LP/VICI Note Co., Inc. ^(d)			
590,000	3.750	02/15/27	583,563
WP Carey, Inc.			
425,000	3.850	07/15/29	418,319
			<u>4,270,776</u>
Retailing^(c) – 0.6%			
1011778 BC ULC/New Red Finance, Inc. ^(d)			
185,000	6.125	06/15/29	189,501
AutoNation, Inc.			
317,000	4.500	10/01/25	317,000
450,000	4.750	06/01/30	452,408
LCM Investments Holdings II LLC ^(d)			
265,000	8.250	08/01/31	280,158
Lowe's Cos., Inc.			
425,000	1.700	09/15/28	397,260
QXO Building Products, Inc. ^(d)			
440,000	6.750	04/30/32	456,861
			<u>2,093,188</u>
Semiconductors^(c) – 0.2%			
Amkor Technology, Inc. ^(d)			
164,000	5.875	10/01/33	165,673
Intel Corp.			
159,000	5.150	02/21/34	161,417
NXP BV/NXP Funding LLC/NXP USA, Inc.			
275,000	3.400	05/01/30	263,659
			<u>590,749</u>
Software^(c) – 1.6%			
Fair Isaac Corp. ^(d)			
295,000	6.000	05/15/33	299,767
MSCI, Inc. ^(d)			
760,000	3.875	02/15/31	728,270
Oracle Corp.			
2,239,000	2.950	04/01/30	2,109,520
490,000	2.875	03/25/31	450,241
580,000	4.800	09/26/32	580,858
675,000	5.200	09/26/35	678,463
Take-Two Interactive Software, Inc.			
360,000	3.700	04/14/27	357,214

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Software^(c) – (continued)			
VMware LLC			
\$ 175,000	1.800%	08/15/28	\$ 164,096
Workday, Inc.			
225,000	3.500	04/01/27	223,049
150,000	3.800	04/01/32	143,312
			<u>5,734,790</u>
Sovereign^{(c)(d)} – 0.3%			
Eagle Funding Luxco SARL			
1,060,000	5.500	08/17/30	1,076,430
Telecommunication Services – 1.6%			
AT&T, Inc. ^(c)			
336,000	2.300	06/01/27	326,222
100,000	1.650	02/01/28	94,645
500,000	2.750	06/01/31	458,230
Rogers Communications, Inc. ^(c)			
1,215,000	3.200	03/15/27	1,197,638
T-Mobile USA, Inc. ^(c)			
375,000	1.500	02/15/26	370,920
1,000,000	3.750	04/15/27	994,120
275,000	2.050	02/15/28	262,119
520,000	2.875	02/15/31	479,492
350,000	5.200	01/15/33	361,025
Verizon Communications, Inc.			
467,000	4.329	09/21/28	470,283
975,000	2.550 ^(c)	03/21/31	886,412
			<u>5,901,106</u>
TOTAL CORPORATE OBLIGATIONS			
(Cost \$105,653,498)			\$106,142,291
Asset-Backed Securities^(c) – 13.5%			
Automotive – 0.7%			
Exeter Automobile Receivables Trust Series 2025-1A, Class A2			
\$ 220,686	4.700%	09/15/27	\$ 220,815
Exeter Automobile Receivables Trust Series 2025-1A, Class A3			
225,000	4.670	08/15/28	225,506
Hyundai Auto Lease Securitization Trust Series 2024-B, Class A3 ^(d)			
1,100,000	5.410	05/17/27	1,107,908
Santander Drive Auto Receivables Trust Series 2025-1, Class A2			
132,106	4.760	08/16/27	132,198
Santander Drive Auto Receivables Trust Series 2025-1, Class A3			
750,000	4.740	01/16/29	752,567
			<u>2,438,994</u>
Collateralized Loan Obligations^(d) – 9.5%			
1988 CLO 4 Ltd. Series 2024-4A, Class B ^(b) (3 mo. USD Term SOFR + 2.100%)			
500,000	6.418	04/15/37	502,585
1988 CLO 6 Ltd. Series 2025-6A, Class E ^(b) (3 mo. USD Term SOFR + 4.900%)			
900,000	9.190	04/15/38	882,000

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(c) – (continued)			
Collateralized Loan Obligations^(d) – (continued)			
Apidos CLO LIII Ltd. Series 2025-53A, Class A1 ^(b) (3 mo. USD Term SOFR + 1.320%)			
\$ 1,925,000	5.649%	07/20/38	\$ 1,930,925
Aqueduct European CLO 14 DAC Series 2025-14A, Class B ^(b) (-1X 3 mo. EUR EURIBOR + 1.850%)			
EUR 400,000	0.000	01/25/39	469,620
Arini European CLO VII DAC Series 7A, Class B ^(b) (-1X 3 mo. EUR EURIBOR + 1.800%)			
600,000	0.000	01/15/39	704,430
Arini European CLO VII DAC Series 7A, Class D ^(b) (-1X 3 mo. EUR EURIBOR + 2.850%)			
600,000	0.000	01/15/39	704,430
Armada Euro CLO IX DAC Series 9A, Class B ^(b) (-1X 3 mo. EUR EURIBOR + 1.850%)			
600,000	0.000	10/30/39	704,430
Aurium CLO VIII DAC Series 8A, Class CR ^(b) (-1X 3 mo. EUR EURIBOR + 2.150%)			
600,000	0.000	10/16/38	704,431
Bridgepoint CLO IX DAC Series 9A, Class B ^(b) (-1X 3 mo. EUR EURIBOR + 1.800%)			
600,000	0.000	10/15/39	704,430
Carlyle Global Market Strategies CLO Ltd. Series 2015-4A, Class BR3 ^(b) (-1X 3 mo. USD Term SOFR + 1.450%)			
\$ 3,825,000	1.000	07/20/32	3,825,000
CBAMR Ltd. Series 2018-5A, Class D1R ^(b) (3 mo. USD Term SOFR + 3.000%)			
1,200,000	7.112	10/17/38	1,200,978
CIFIC Funding Ltd. Series 2023-3A, Class E ^(b) (3 mo. USD Term SOFR + 7.650%)			
500,000	11.976	01/20/37	505,422
CIFIC Funding Ltd. Series 2023-3A, Class B ^(b) (3 mo. USD Term SOFR + 2.300%)			
400,000	6.626	01/20/37	402,010
Crown City CLO IV Series 2022-4A, Class C1R ^(b) (3 mo. USD Term SOFR + 4.500%)			
650,000	8.826	04/20/37	654,224
CVC Cordatus Loan Fund XXXIV DAC Series 34A, Class B ^(b) (3 mo. EUR EURIBOR + 1.700%)			
EUR 800,000	3.977	04/20/38	936,162
Dryden 90 CLO Ltd. Series 2021-90A, Class D1R ^(b) (-1X 3 mo. USD Term SOFR + 3.000%)			
\$ 720,000	0.000	11/15/38	720,000
Dryden 97 CLO Ltd. Series 2022-97A, Class D1R ^(b) (3 mo. USD Term SOFR + 2.900%)			
1,310,000	7.039	10/20/38	1,318,167
Elmwood CLO 35 Ltd. Series 2024-11A, Class A ^(b) (3 mo. USD Term SOFR + 1.340%)			
2,175,000	5.669	10/18/37	2,182,432
Empower CLO Ltd. Series 2023-2A, Class BR ^(b) (3 mo. USD Term SOFR + 1.700%)			
1,000,000	5.990	10/15/38	1,005,457
GoldenTree Loan Management U.S. CLO 18 Ltd. Series 2023-18A, Class A ^(b) (3 mo. USD Term SOFR + 1.650%)			
1,400,000	5.976	01/20/37	1,402,173

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(c) – (continued)			
Collateralized Loan Obligations^(d) – (continued)			
Harvest CLO Series 37A ^(b) (-1X 3 mo. EUR EURIBOR + 1.850%)			
EUR 600,000	0.000%	01/15/39	\$ 704,430
JP Morgan Mortgage Trust Series 2023-HE3, Class A1 ^(b) (1 mo. USD Term SOFR + 1.600%)			
\$ 149,332	5.989	05/20/54	150,031
Katayma CLO I Ltd. Series 2023-1A, Class B ^(b) (3 mo. USD Term SOFR + 2.650%)			
600,000	6.976	10/20/36	601,276
KKR CLO 57 Ltd. Series 2025-57A, Class A ^(b) (3 mo. USD Term SOFR + 1.400%)			
2,000,000	5.679	07/15/38	2,007,208
Mountain View CLO LLC Series 2016-1A, Class AR2 ^(b) (3 mo. USD Term SOFR + 1.260%)			
1,170,570	5.580	04/14/33	1,171,514
Neuberger Berman Loan Advisers CLO 45 Ltd. Series 2021-45A, Class AR ^(b) (3 mo. USD Term SOFR + 1.060%)			
460,000	5.380	10/14/36	460,580
Octagon 67 Ltd. Series 2023-1A, Class AR ^(b) (3 mo. USD Term SOFR + 1.450%)			
1,700,000	5.769	07/25/38	1,708,876
OZLM XVII Ltd. Series 2017-17A, Class A1RR ^(b) (3 mo. USD Term SOFR + 1.150%)			
73,540	5.476	07/20/30	73,539
Palmer Square CLO Ltd. Series 2024-2A, Class A1 ^(b) (3 mo. USD Term SOFR + 1.400%)			
1,775,000	5.726	07/20/37	1,783,412
Regatta VI Funding Ltd. Series 2016-1A, Class A1R3 ^(b) (3 mo. USD Term SOFR + 1.250%)			
1,250,000	5.206	10/20/38	1,254,296
Sunnova Hestia I Issuer LLC Series 2023-GRID1, Class 1A			
87,981	5.750	12/20/50	90,414
Tikehau CLO IV DAC Series 4A, Class DR ^(b) (3 mo. EUR EURIBOR + 3.250%)			
EUR 500,000	5.297	10/15/39	587,021
Wellington Management CLO 5 Ltd. Series 2025-5A, Class A ^(b) (3 mo. USD Term SOFR + 1.290%)			
\$ 1,800,000	5.251	10/18/38	1,806,102
Wind River CLO Ltd. Series 2021-2A, Class A2R ^(b) (3 mo. USD Term SOFR + 1.400%)			
450,000	5.413	07/20/34	450,464
Wind River CLO Ltd. Series 2021-2A, Class BR ^(b) (3 mo. USD Term SOFR + 1.600%)			
425,000	5.613	07/20/34	425,438
			34,733,907
Credit Card – 0.5%			
American Express Credit Account Master Trust Series 2025-3, Class A			
1,050,000	4.510	04/15/32	1,071,159
Barclays Dryrock Issuance Trust Series 2025-1, Class A			
775,000	3.970	07/15/31	773,444
			1,844,603

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(c) – (continued)			
Home Equity^(b) – 0.3%			
Citigroup Mortgage Loan Trust, Inc. Series 2005-HE4, Class M2 (1 mo. USD Term SOFR + 0.789%)			
\$ 103,586	4.947%	10/25/35	\$ 102,291
Credit Suisse First Boston Mortgage Securities Corp. Series 2001-HE17, Class A1 (1 mo. USD Term SOFR + 0.734%)			
273	4.168	01/25/32	266
Home Equity Asset Trust Series 2002-1, Class A4 (1 mo. USD Term SOFR + 0.714%)			
257	4.872	11/25/32	242
Home Equity Loan Trust Series 2007-FRE1, Class 2AV3 (1 mo. USD Term SOFR + 0.344%)			
296,422	4.502	04/25/37	289,539
Morgan Stanley Mortgage Loan Trust Series 2007-7AX, Class 1A (1 mo. USD Term SOFR + 0.554%)			
2,331,463	4.712	04/25/37	569,870
			962,208
Student Loan^(b) – 2.5%			
AccessLex Institute Series 2004-1, Class A2 (3 mo. USD Term SOFR + 0.472%)			
182,590	4.841	09/26/33	180,455
Diameter Capital CLO 4 Ltd. Series 2022-4A, Class A1R ^(d) (3 mo. USD Term SOFR + 1.830%)			
600,000	6.148	01/15/37	602,401
Flatiron CLO 20 Ltd. Series 2020-1A, Class AR ^(d) (3 mo. USD Term SOFR + 1.380%)			
1,100,000	5.584	05/20/36	1,102,200
Katayma CLO II Ltd. Series 2024-2A, Class B ^(d) (3 mo. USD Term SOFR + 2.150%)			
600,000	6.476	04/20/37	601,695
Marble Point CLO XIV Ltd. Series 2018-2A, Class A12R ^(d) (3 mo. USD Term SOFR + 1.200%)			
1,165,588	5.526	01/20/32	1,164,534
Navient Student Loan Trust Series 2017-2A, Class A ^(d) (1 mo. USD Term SOFR + 1.164%)			
1,947,729	5.521	12/27/66	1,964,205
Palmer Square Loan Funding Ltd. Series 2022-3A, Class A1BR ^(d) (3 mo. USD Term SOFR + 1.400%)			
1,000,000	5.718	04/15/31	1,001,487
PHEAA Student Loan Trust Series 2016-1A, Class A ^(d) (1 mo. USD Term SOFR + 1.264%)			
376,744	5.621	09/25/65	375,702
RRE 2 Loan Management DAC Series 2X, Class A2R (3 mo. EUR EURIBOR + 1.450%)			
EUR 1,500,000	3.476	07/15/35	1,757,670
Sycamore Tree CLO Ltd. Series 2023-2A, Class DR ^(d) (3 mo. USD Term SOFR + 4.500%)			
\$ 500,000	8.826	01/20/37	502,441
			9,252,790
TOTAL ASSET-BACKED SECURITIES			
(Cost \$49,265,219)			\$ 49,232,502

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Debt Obligations – 1.0%			
California – 0.3%			
California State GO Bonds Build America Taxable Series 2009 ^(c)			
\$ 210,000	7.550%	04/01/39	\$ 256,224
East Bay Municipal Utility District Water System RB Build America Sub Series 2010			
900,000	5.874	06/01/40	961,031
			1,217,255
Illinois – 0.3%			
Illinois State GO Bonds Build America Series 2010			
609,890	7.350	07/01/35	\$ 662,122
Illinois State GO Bonds Taxable-Pension Series 2003			
462,451	5.100	06/01/33	470,444
			1,132,566
Maryland – 0.2%			
Maryland Economic Development Corp. RB Taxable Series 2024			
145,000	5.018	11/30/33	149,598
Maryland Economic Development Corp. RB Taxable Series 2024 (Prince George's County Public Schools Alternative Construction Financing, Package 2 Project)			
360,000	4.968	11/30/32	371,506
			521,104
New York – 0.1%			
Metropolitan Transportation Authority Revenue Taxable Series 2020			
60,000	5.175	11/15/49	55,370
Port Authority of New York & New Jersey Consolidated Bonds - 192 Series 2015			
375,000	4.810	10/15/65	341,664
			397,034
Ohio – 0.1%			
American Municipal Power-Ohio, Inc. RB Build America Taxable Series 2010			
230,000	6.270	02/15/50	240,035
TOTAL MUNICIPAL DEBT OBLIGATIONS			
(Cost \$3,569,350)			\$ 3,507,994
Bank Loans^(g)–0.8%			
Automotive - Parts–0.2%			
Adient U.S. LLC(1 mo. USD Term SOFR + 2.250%)			
\$ 664,875	6.413%	01/31/31	\$ 664,875
Consumer Cyclical Services–0.2%			
IRB Holding Corp.(1 mo. USD Term SOFR + 3.500%)			
666,588	6.663	12/15/27	666,621
Diversified Manufacturing–0.2%			
Chart Industries, Inc.(3 mo. USD Term SOFR + 2.500%)			
623,268	6.792	03/15/30	625,605
Lodging–0.2%			
Travel & Leisure Co.(1 mo. USD Term SOFR + 2.500%)			
666,579	6.663	12/14/29	667,999

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans⁽⁹⁾—(continued)			
Restaurants—0.0%			
SeaWorld Parks & Entertainment, Inc.(1 mo. USD Term SOFR + 2.750%)			
\$ 245,644	6.163%	12/04/31	\$ 245,030
TOTAL BANK LOANS			
(Cost \$2,879,171)			\$ 2,870,130

Sovereign Debt Obligations – 0.7%			
Euro – 0.2%			
Ivory Coast Government International Bonds			
EUR 120,000	4.875%	01/30/32	\$ 134,180
130,000	6.625	03/22/48	130,419
Romania Government International Bonds			
10,000	2.875	03/11/29	11,370
190,000	3.624 ^(d)	05/26/30	214,113
70,000	3.375	01/28/50	51,442
80,000	3.375 ^(d)	01/28/50	58,791
			600,315

Sovereign – 0.1%			
Hungary Government International Bonds			
\$ 400,000	6.125	05/22/28	417,180

United States Dollar – 0.4%			
Dominican Republic International Bonds ^{(c)(d)}			
150,000	6.600	06/01/36	157,200
Ecuador Government International Bonds ^{(d)(h)}			
41,572	0.000	07/31/30	31,945
Ivory Coast Government International Bonds			
200,000	6.125	06/15/33	191,550
Mexico Government International Bonds ^(c)			
624,000	3.771	05/24/61	394,992
Panama Government International Bonds ^(c)			
200,000	4.500	01/19/63	145,800
Peru Government International Bonds ^(c)			
20,000	2.780	12/01/60	11,220
100,000	3.230 ⁽ⁱ⁾	07/28/21	55,975
Republic of Poland Government International Bonds ^(c)			
350,000	5.500	03/18/54	338,205
Romania Government International Bonds			
70,000	6.375	01/30/34	70,915
State of Israel			
200,000	3.800	05/13/60	132,575
			1,530,377

TOTAL SOVEREIGN DEBT OBLIGATIONS			
(Cost \$2,970,811)			\$ 2,547,872

U.S. Treasury Obligations – 16.3%			
U.S. Treasury Bonds			
\$ 1,500,000	3.125%	05/15/48	\$ 1,156,406
1,450,000	3.375	11/15/48	1,164,531
1,550,000	2.875 ⁽ⁱ⁾	05/15/49	1,130,531

Principal Amount	Interest Rate	Maturity Date	Value
U.S. Treasury Obligations – (continued)			
\$ 15,000	4.250%	08/15/54	\$ 13,849
U.S. Treasury Inflation-Indexed Bonds			
3,582,916	1.500	02/15/53	2,868,712
U.S. Treasury Notes			
12,370,000	3.750	04/30/27	12,388,362
1,920,000	1.250 ^(j)	05/31/28	1,804,950
12,020,000	4.625 ⁽ⁱ⁾	04/30/29	12,404,077
1,970,000	1.500	02/15/30	1,796,394
2,600	3.500	04/30/30	2,575
6,820,000	3.875	09/30/32	6,797,622
17,780,000	4.250	05/15/35	17,946,688
TOTAL U.S. TREASURY OBLIGATIONS			
(Cost \$59,171,526)			\$ 59,474,697

Shares	Dividend Rate	Value
Investment Company^(k) – 0.2%		
Goldman Sachs Financial Square Government Fund — Institutional Shares		
878,926	4.042%	\$ 878,926
(Cost \$878,926)		
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS – 118.1%		
(Cost \$431,492,402)		\$429,841,776

Principal Amount	Interest Rate	Maturity Date	Value
Short-term Investments – 0.5%			
Certificates of Deposit – 0.5%			
National Bank of Kuwait			
\$ 1,732,000	4.480%	12/02/25	\$ 1,732,768
(Cost \$1,732,030)			
TOTAL INVESTMENTS – 118.6%			
(Cost \$433,224,432)			\$431,574,544
LIABILITIES IN EXCESS OF OTHER ASSETS – (18.6)%			
			(67,563,993)
NET ASSETS – 100.0%			\$364,010,551

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

- Security with a notional or nominal principal amount. The actual effective yield of this security is different than the stated interest rate.
- 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, 2025.
- Security with "Call" features with resetting interest rates. Maturity dates disclosed are the final maturity dates.

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

- (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, 2025.
- (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 \$66,723,058 which represents approximately 18.3% of net assets as of September 30, 2025.
- (g) 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, 2025. 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.
- (h) Issued with a zero coupon. Income is recognized through the accretion of discount.
- (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, 2025, 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	138,635	NZD	156,187	10/01/25	\$ 1,184
	AUD	16,826,929	NZD	18,986,823	10/03/25	126,137
	AUD	31,269	NZD	35,652	10/09/25	17
	AUD	12,388,930	NZD	14,112,053	10/10/25	14,508
	AUD	62,126	NZD	70,829	10/15/25	30
	AUD	9,301	NZD	10,476	10/16/25	79
	AUD	1,368,330	USD	900,503	10/03/25	4,963
	AUD	1,314,148	USD	859,978	10/24/25	9,914
	AUD	1,409,214	USD	917,539	10/31/25	15,367
	AUD	4,177,333	USD	2,687,437	11/10/25	78,270
	AUD	2,981,732	USD	1,972,118	11/12/25	2,054
	AUD	7,485,418	USD	4,907,328	12/17/25	50,341
	BRL	3,514,963	USD	653,096	10/02/25	7,008
	BRL	3,406,510	USD	609,075	10/14/25	28,689
	CAD	1,238,654	USD	891,634	12/18/25	1,729
	CHF	1,729,743	EUR	1,850,538	10/03/25	675
	CHF	305,428	EUR	327,000	10/10/25	2
	CHF	2,303,532	USD	2,906,043	12/17/25	14,880
	CLP	306,805,232	USD	315,371	12/17/25	3,724
	CNH	12,773,662	USD	1,792,292	10/09/25	948
CNH	1,816,918	USD	255,000	10/17/25	221	
CNH	20,096,526	USD	2,814,226	11/04/25	12,212	
CNH	21,792,032	USD	3,064,121	11/28/25	5,833	
COP	2,311,759,821	USD	569,247	12/17/25	14,196	
CZK	98,041,052	USD	4,708,005	12/17/25	29,447	
EUR	437,000	CZK	10,631,100	10/10/25	538	
EUR	1,519,632	PLN	6,476,781	10/03/25	2,576	

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)	EUR	SEK	40,600,210	10/03/25	\$ 17,714
	EUR	SEK	33,596,091	10/10/25	221
	EUR	USD	4,341,916	10/02/25	9,059
	EUR	USD	5,323,736	10/03/25	16,996
	EUR	USD	3,503,033	10/10/25	33,996
	EUR	USD	3,166,965	10/14/25	21,426
	EUR	USD	2,980,247	10/28/25	1,979
	EUR	USD	7,253,809	12/17/25	26,591
	GBP	EUR	1,910,090	10/03/25	2,127
	GBP	USD	255,000	10/03/25	173
	GBP	USD	1,077,993	10/10/25	96
	GBP	USD	88,273	12/17/25	46
	HUF	USD	2,148,473	12/17/25	54,758
	ILS	USD	994,872	12/17/25	11,212
	JPY	USD	573,940	10/03/25	4,264
	JPY	USD	213,517	10/10/25	11
	JPY	USD	280,900	11/25/25	3,505
	KRW	USD	137,145	12/17/25	633
	MXN	USD	384,647	10/03/25	666
	MXN	USD	784,139	10/15/25	13,512
	MXN	USD	286,458	11/14/25	7,356
	MXN	USD	806,794	11/18/25	8,747
	MXN	USD	2,672,963	12/17/25	30,190
	NOK	USD	1,553,367	11/10/25	31,569
	NOK	USD	1,688,162	12/17/25	4,151
	NZD	USD	924,831	10/02/25	1,435
	NZD	USD	1,413,890	10/03/25	5,245
	NZD	USD	2,682,185	11/10/25	10,574
	PLN	EUR	1,426,115	10/03/25	546
	SEK	USD	937,839	12/17/25	2,662
	SGD	USD	1,247,216	10/03/25	3,259
	TRY	USD	455,649	12/17/25	2,396
	USD	AUD	1,919,000	12/17/25	8,629
	USD	BRL	2,975,954	10/02/25	1,124
	USD	CAD	3,499,849	10/03/25	10,635
	USD	CAD	4,205,859	10/10/25	1,803
	USD	CAD	1,077,676	12/09/25	5,148
	USD	CAD	12,799,601	12/17/25	123,359
	USD	CHF	1,689,354	10/22/25	14,791
	USD	CHF	442,838	12/17/25	1,443
	USD	CNH	5,327,072	10/17/25	229
	USD	CNH	17,171,299	11/04/25	3,879
	USD	CNH	29,345,531	12/17/25	9,093
	USD	COP	2,509,992,000	10/16/25	172
	USD	COP	979,139,831	11/04/25	2,079
	USD	EUR	4,449,531	10/03/25	29,918
	USD	EUR	3,423,295	10/10/25	2,083
	USD	EUR	2,108,207	10/22/25	6,502
	USD	EUR	1,489,655	10/28/25	17,458
	USD	EUR	15,221,466	12/08/25	36,112
	USD	EUR	5,887,020	12/17/25	32,577
	USD	EUR	1,203,390	12/18/25	9,987
	USD	GBP	186,939	10/03/25	1,236
	USD	GBP	425,754	11/14/25	1,255

Schedule of Investments (continued)

September 30, 2025 (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	6,163,936	GBP 4,552,796	12/17/25	\$ 40,325
	USD	3,475,600	INR 308,202,072	10/03/25	5,861
	USD	216,681	INR 19,109,097	10/06/25	1,640
	USD	1,703,270	INR 150,034,075	10/09/25	15,338
	USD	621,560	INR 55,070,193	10/15/25	2,238
	USD	639,000	INR 56,493,990	10/16/25	3,707
	USD	1,117,718	INR 99,320,215	10/20/25	1,113
	USD	431,588	INR 38,102,732	10/23/25	3,301
	USD	2,572,176	INR 228,666,445	10/27/25	2,545
	USD	894,000	INR 79,181,133	12/01/25	5,984
	USD	6,360,730	INR 555,367,556	12/17/25	139,355
	USD	874,465	INR 77,478,648	12/18/25	6,590
	USD	66,069	JPY 9,749,899	10/03/25	119
	USD	898,786	JPY 130,499,177	11/26/25	11,229
	USD	4,774,110	JPY 691,319,568	12/17/25	61,440
	USD	247,481	KRW 346,569,511	10/10/25	571
	USD	4,656,400	KRW 6,402,187,257	12/17/25	80,272
	USD	1,552,829	KRW 2,146,888,095	12/18/25	18,197
	USD	1,276,000	NOK 12,577,193	12/17/25	15,434
	USD	5,385,490	NZD 9,201,287	10/02/25	50,675
	USD	2,768,080	NZD 4,768,860	10/03/25	3,047
	USD	1,302,901	NZD 2,196,023	10/09/25	29,338
	USD	478,596	NZD 824,981	10/10/25	136
	USD	2,597,063	NZD 4,419,780	10/21/25	32,522
	USD	4,496,611	NZD 7,657,716	10/22/25	53,091
	USD	840,560	NZD 1,407,598	10/23/25	23,742
	USD	7,079,500	NZD 11,848,966	12/17/25	188,879
	USD	329,843	NZD 561,097	12/18/25	3,530
	USD	2,010,094	PLN 7,289,584	12/17/25	7,163
	USD	5,772,226	SEK 53,187,215	12/15/25	95,608
	USD	1,152,179	SEK 10,667,404	12/17/25	13,510
	USD	1,968,269	SGD 2,529,789	10/03/25	6,623
	USD	971,489	SGD 1,251,905	10/10/25	164
	USD	1,280,000	SGD 1,640,845	12/17/25	523
	USD	1,147,309	TWD 33,244,132	12/17/25	49,507
	ZAR	27,817,053	USD 1,580,581	12/17/25	21,105
TOTAL					\$2,066,591

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss	
JPMorgan Securities, Inc.	AUD	959,301	USD 639,000	12/17/25	\$ (3,645)
	BRL	2,975,954	USD 555,693	11/04/25	(1,381)
	CAD	4,207,277	USD 3,025,414	10/03/25	(1,857)
	CAD	801,200	USD 581,425	12/09/25	(3,827)
	CAD	10,862,774	USD 7,918,908	12/17/25	(84,660)
	CAD	1,859,625	USD 1,353,530	12/18/25	(12,300)
	CHF	603,260	EUR 647,000	10/03/25	(1,657)
	CHF	1,699,041	USD 2,155,235	10/22/25	(14,876)
	CHF	1,879,094	USD 2,395,431	12/17/25	(12,706)
	CHF	230,571	USD 293,411	12/18/25	(1,005)

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)	CNH 715,831	USD 100,743	10/09/25	\$ (251)
	CNH 8,944,650	USD 1,257,265	10/10/25	(1,471)
	CNH 14,109,856	USD 1,993,199	11/18/25	(6,837)
	CNH 31,190,975	USD 4,407,952	12/17/25	(8,104)
	COP 1,001,385,000	USD 255,000	10/31/25	(622)
	COP 982,649,293	USD 250,676	11/04/25	(1,188)
	COP 3,455,567,687	USD 883,551	11/26/25	(8,720)
	CZK 13,262,496	USD 641,445	12/17/25	(586)
	EUR 2,493,571	CHF 2,333,002	10/03/25	(3,676)
	EUR 490,072	CHF 458,181	10/10/25	(554)
	EUR 215,000	CHF 200,298	12/12/25	(326)
	EUR 2,983,309	GBP 2,608,760	10/03/25	(5,382)
	EUR 803,335	GBP 702,264	10/10/25	(783)
	EUR 976,030	PLN 4,170,373	10/03/25	(1,224)
	EUR 1,425,360	PLN 6,088,978	10/10/25	(523)
	EUR 1,194,000	SEK 13,232,544	10/03/25	(3,775)
	EUR 546,000	SEK 6,043,925	10/10/25	(993)
	EUR 2,933,426	USD 3,449,113	10/03/25	(4,486)
	EUR 1,778,634	USD 2,091,674	10/16/25	(1,331)
	EUR 2,709,667	USD 3,186,026	10/22/25	(228)
	EUR 867,222	USD 1,025,490	10/28/25	(5,480)
	EUR 1,756,203	USD 2,081,979	11/03/25	(15,766)
	EUR 2,675,046	USD 3,155,751	11/05/25	(8,165)
	EUR 2,665,651	USD 3,139,070	11/10/25	(1,706)
	EUR 11,383,258	USD 13,442,356	12/08/25	(24,283)
	EUR 6,362,795	USD 7,551,199	12/17/25	(47,123)
	EUR 272,180	USD 321,980	12/18/25	(961)
	GBP 939,459	EUR 1,076,000	10/03/25	(10)
	GBP 800,556	USD 1,079,958	10/03/25	(3,272)
	GBP 838,623	USD 1,138,682	10/23/25	(10,666)
	GBP 219,300	USD 296,569	11/14/25	(1,583)
	GBP 3,363,412	USD 4,575,079	12/17/25	(51,214)
	GBP 343,568	USD 462,362	03/18/26	(478)
	INR 308,202,072	USD 3,478,765	10/03/25	(9,026)
	INR 19,109,949	USD 215,310	10/06/25	(260)
	INR 150,042,477	USD 1,699,731	10/09/25	(11,704)
	INR 2,731,555	USD 30,775	10/15/25	(56)
	INR 274,669,481	USD 3,121,000	10/20/25	(33,039)
	INR 112,994,304	USD 1,272,000	10/27/25	(2,230)
	INR 54,753,090	USD 619,078	11/14/25	(4,409)
	INR 603,153,338	USD 6,801,275	12/17/25	(44,591)
	INR 77,976,777	USD 880,990	12/18/25	(7,536)
	JPY 634,974,750	USD 4,340,935	11/25/25	(22,700)
	JPY 96,670,568	USD 665,799	11/26/25	(8,318)
	JPY 619,799,498	USD 4,276,899	12/17/25	(51,775)
	JPY 51,950,165	USD 358,258	12/18/25	(4,077)
	KRW 349,141,000	USD 251,000	10/10/25	(2,258)
	KRW 9,745,597,948	USD 7,088,500	12/17/25	(122,582)
	NOK 12,542,673	USD 1,273,000	12/17/25	(15,893)
	NZD 19,127,633	AUD 16,826,930	10/03/25	(44,494)
	NZD 34,565	AUD 30,774	10/23/25	(312)
	NZD 7,598,234	USD 4,496,482	10/02/25	(91,100)
	NZD 5,195,974	USD 3,037,725	10/03/25	(25,049)
	NZD 4,855,995	USD 2,840,757	10/09/25	(24,570)

Schedule of Investments (continued)

September 30, 2025 (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)	NZD 4,767,685	USD 2,768,080	10/10/25	\$ (2,987)
	NZD 3,192,408	USD 1,891,183	10/21/25	(38,814)
	NZD 5,053,473	USD 2,999,741	10/22/25	(67,378)
	NZD 1,125,308	USD 670,507	10/23/25	(17,500)
	NZD 8,423,626	USD 4,949,757	11/04/25	(59,397)
	NZD 11,659,952	USD 6,929,834	12/17/25	(149,132)
	PLN 4,558,176	EUR 1,070,298	10/03/25	(2,781)
	PLN 9,333,715	USD 2,565,511	12/17/25	(922)
	SEK 53,832,754	EUR 4,878,850	10/03/25	(9,780)
	SEK 341,513	EUR 31,038	10/06/25	(164)
	SEK 522,748	EUR 47,598	12/19/25	(335)
	SEK 53,072,396	USD 5,759,765	12/15/25	(95,402)
	SEK 5,811,361	USD 629,886	12/17/25	(9,565)
	SGD 2,396,797	USD 1,863,976	10/03/25	(5,453)
	SGD 4,192,434	USD 3,291,150	12/17/25	(22,026)
	TWD 19,254,030	USD 638,000	10/15/25	(5,493)
	TWD 4,028,407	USD 139,720	12/17/25	(6,692)
	TWD 8,094,797	USD 270,777	12/18/25	(3,444)
	USD 905,804	AUD 1,371,282	10/03/25	(1,615)
	USD 876,116	AUD 1,324,701	10/10/25	(572)
	USD 496,598	AUD 750,942	10/24/25	(484)
	USD 434,893	AUD 657,633	10/31/25	(464)
	USD 2,724,209	AUD 4,234,492	11/10/25	(79,341)
	USD 3,294,463	AUD 5,031,851	12/17/25	(38,184)
	USD 97,385	BRL 539,009	10/02/25	(3,840)
	USD 622,763	BRL 3,406,511	10/14/25	(15,001)
	USD 528,634	BRL 2,970,046	12/17/25	(19,188)
	USD 511,000	CAD 711,774	10/03/25	(516)
	USD 891,634	CAD 1,238,714	12/17/25	(1,728)
	USD 5,255,443	CHF 4,156,308	12/17/25	(14,833)
	USD 251,316	CLP 243,582,810	12/17/25	(2,024)
	USD 3,344,208	CNH 23,955,575	10/09/25	(18,812)
	USD 1,255,395	CNH 8,944,650	10/10/25	(398)
	USD 19,039	CNH 135,828	10/17/25	(41)
	USD 3,104,162	CNH 22,092,324	11/18/25	(5,958)
	USD 392,641	CNH 2,787,942	12/17/25	(630)
	USD 495,728	COP 2,060,111,721	12/17/25	(24,204)
	USD 4,153,691	CZK 87,035,021	12/17/25	(51,938)
	USD 4,305,045	EUR 3,705,496	10/02/25	(45,929)
	USD 3,558,766	EUR 3,032,893	10/03/25	(2,660)
	USD 1,112,705	EUR 949,728	10/10/25	(3,023)
	USD 1,987,908	EUR 1,692,701	10/14/25	(1,180)
	USD 1,516,843	EUR 1,305,773	10/28/25	(18,982)
	USD 1,252,910	EUR 1,069,127	11/03/25	(4,942)
	USD 7,388,598	EUR 6,288,346	12/17/25	(27,676)
	USD 345,903	EUR 292,222	03/18/26	(281)
	USD 1,077,993	GBP 801,599	10/03/25	(97)
	USD 990,000	GBP 743,502	12/17/25	(10,027)
	USD 3,149,020	HUF 1,068,715,060	12/17/25	(52,766)
	USD 636,000	IDR 10,671,444,000	10/29/25	(3,242)
	USD 1,903,415	ILS 6,519,651	12/17/25	(65,425)
	USD 510,875	JPY 75,730,828	10/03/25	(1,381)
	USD 2,555,164	JPY 375,813,546	11/25/25	(608)
	USD 383,945	MXN 7,054,197	10/03/25	(1,124)

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	384,647	MXN	7,063,899	10/10/25	\$ (657)
	USD	745,770	MXN	13,867,028	10/15/25	(10,178)
	USD	1,529,245	MXN	28,908,234	12/17/25	(36,128)
	USD	419,902	MXN	7,779,712	12/18/25	(1,322)
	USD	1,492,073	NOK	15,189,526	11/10/25	(30,323)
	USD	374,497	NOK	3,779,662	12/17/25	(4,325)
	USD	1,655,344	NZD	2,859,656	10/03/25	(2,714)
	USD	6,088,960	NZD	10,524,917	11/04/25	(21,313)
	USD	172,667	NZD	298,732	12/17/25	(1,057)
	USD	1,299,000	PLN	4,742,161	12/17/25	(3,986)
	USD	496,580	SEK	4,662,532	12/17/25	(1,113)
	USD	1,145,000	SGD	1,479,994	10/03/25	(2,616)
	USD	167,824	TWD	5,103,896	12/17/25	(719)
	USD	2,116,475	ZAR	37,369,479	12/17/25	(35,232)
TOTAL						\$(2,053,722)

FORWARD SALES CONTRACTS — At September 30, 2025, the Fund had the following forward sales contracts:

Description	Interest Rate	Maturity Date ^(a)	Settlement Date	Principal Amount	Value
Government National Mortgage Association	3.000%	TBA - 30yr	10/20/25	\$ (2,000,000)	\$ (1,786,366)
Government National Mortgage Association	5.000	TBA - 30yr	10/15/25	(3,000,000)	(2,985,934)
Uniform Mortgage-Backed Security	2.000	TBA - 30yr	10/14/25	(8,000,000)	(6,447,500)
Uniform Mortgage-Backed Security	3.000	TBA - 30yr	10/14/25	(6,000,000)	(5,269,922)
Uniform Mortgage-Backed Security	4.500	TBA - 30yr	10/14/25	(14,000,000)	(13,578,907)
Uniform Mortgage-Backed Security	5.000	TBA - 30yr	10/14/25	(6,000,000)	(5,950,078)
Uniform Mortgage-Backed Security	6.500	TBA - 30yr	10/15/25	(3,000,000)	(3,100,195)
(PROCEEDS RECEIVED: \$(39,077,598))					\$(39,118,902)

(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, 2025, 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	383	12/19/25	\$ 43,087,500	\$ (52,345)
2 Year U.S. Treasury Notes	177	12/31/25	36,886,524	(79,622)
20 Year U.S. Treasury Bonds	207	12/19/25	24,134,906	413,746
5 Year U.S. Treasury Notes	103	12/31/25	11,247,117	(3,563)
ICE 3M Sonia Bonds	88	03/17/26	28,439,782	(34,806)
ICE 3M Sonia Bonds	70	06/16/26	22,653,150	(9,705)
ICE 3M Sonia Bonds	53	03/16/27	17,177,510	(24,061)
Ultra Long U.S. Treasury Bonds	176	12/19/25	21,131,000	422,397
Total				\$ 632,041

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

FUTURES CONTRACTS (continued)

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Short position contracts:				
30 Year German Euro-Buxl	(1)	12/08/25	\$ (134,405)	\$ (2,209)
5 Year German Euro-Bobl	(33)	12/08/25	(4,564,392)	1,494
5 Year German Euro-Bund	(53)	12/08/25	(8,000,228)	(52,029)
Euro-Schatz	(1)	12/08/25	(125,600)	227
Ultra 10-Year U.S. Treasury Notes	(248)	12/19/25	(28,539,375)	(279,521)
Total				\$ (332,038)
TOTAL FUTURES CONTRACTS				\$ 300,003

SWAP CONTRACTS — At September 30, 2025, 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)	13.750% ^(a)	01/04/27	BRL 22,260	\$ (20,282)	\$ (21,362)	\$ 1,080
13.750% ^(b)	1M BID Average ^(b)	01/04/27	29,110	26,523	12,618	13,905
3.062 ^(b)	12M SOFR ^(b)	08/31/27	\$ 14,290 ^(c)	11,632	(4,838)	16,470
3.294 ^(a)	12M SOFR ^(a)	09/15/27	26,350 ^(c)	14,232	(69,580)	83,812
12M EURO ^(a)	1.750 ^(a)	12/17/27	EUR 2,170 ^(c)	(9,447)	(9,118)	(329)
2.250 ^(d)	12M CDOR ^(d)	12/17/27	CAD 2,490 ^(c)	2,817	8,367	(5,550)
0.000 ^(a)	12M CHFOR ^(a)	12/17/27	CHF 8,220 ^(c)	40,429	36,128	4,301
1.000 ^(a)	12M JYOR ^(a)	12/17/27	JPY 1,049,000 ^(c)	3,803	(8,582)	12,385
3.500 ^(a)	12M SOFR ^(a)	12/17/27	\$ 27,320 ^(c)	(106,826)	(130,059)	23,233
3M STIBOR ^(e)	2.000 ^(a)	12/17/27	SEK 198,850 ^(c)	(38,480)	(4,938)	(33,542)
12M CDOR ^(d)	2.250 ^(d)	12/17/27	CAD 14,060 ^(c)	(15,906)	(51,657)	35,751
12M CDOR ^(d)	2.500 ^(d)	12/17/27	3,780 ^(c)	8,853	7,933	920
12M SOFR ^(a)	3.500 ^(a)	12/17/27	\$ 930 ^(c)	3,637	6,980	(3,343)
12M SOFR ^(a)	3.750 ^(a)	12/17/27	1,900 ^(c)	16,513	23,350	(6,837)
6M NIBOR ^(d)	3.750 ^(a)	12/17/27	NOK 294,920 ^(c)	(201,462)	(54,507)	(146,955)
3.750 ^(e)	3M AUDOR ^(e)	12/17/27	AUD 60,360 ^(c)	(213,364)	(370,152)	156,788
3M AUDOR ^(e)	4.000 ^(e)	12/17/27	1,620 ^(c)	10,850	15,741	(4,891)
12M GBP ^(a)	4.000 ^(a)	12/17/27	GBP 33,470 ^(c)	226,410	276,359	(49,949)
2.000 ^(a)	6M EURO ^(d)	12/17/27	EUR 2,200 ^(c)	8,998	4,878	4,120
Mexico Interbank TIIE 28 Days ^(f)	7.250 ^(f)	03/15/28	MXN 32,000 ^(c)	7,707	8,690	(983)
12M THOR ^(e)	1.000 ^(e)	03/18/28	THB 51,390 ^(c)	984	(125)	1,109
3M CNRR ^(e)	1.500 ^(e)	03/18/28	CNY 9,100 ^(c)	(1,785)	(1,249)	(536)
4.500 ^(d)	12M CLICP ^(d)	03/18/28	CLP 812,620 ^(c)	739	(1,351)	2,090
8.500 ^(e)	12M CPIBR ^(e)	03/18/28	COP 4,258,110 ^(c)	(1,316)	(5,900)	4,584
6M PRIBO ^(d)	3.750 ^(a)	03/18/28	CZK 32,230 ^(c)	(1,549)	2,986	(4,535)
2.250 ^(e)	3M KWDCD ^(e)	03/18/28	KRW 583,830 ^(c)	2,007	539	1,468
12M MIBOR ^(d)	5.500 ^(d)	03/18/28	INR 197,470 ^(c)	(833)	(394)	(439)
6M BUBOR ^(d)	6.000 ^(a)	03/18/28	HUF 368,260 ^(c)	(1,569)	358	(1,927)
3M JIBAR ^(e)	6.750 ^(e)	03/18/28	ZAR 11,810 ^(c)	1,226	716	510
3.750 ^(a)	6M WIBOR ^(d)	03/18/28	PLN 1,340 ^(c)	1,031	1,460	(429)
12M SOFR ^(b)	3.368 ^(b)	06/23/28	\$ 83,620 ^(c)	137,128	56,738	80,390
12M EURO ^(b)	2.000 ^(b)	09/10/28	EUR 86,624 ^(c)	(163,250)	(75,443)	(87,807)
2.500 ^(b)	6M EURO ^(d)	09/10/28	86,624 ^(c)	(99,829)	(188,024)	88,195
1M BID Average ^(a)	13.250 ^(a)	01/02/29	BRL 8,100	(3,105)	(20,376)	17,271

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 ^(d)	2.400% ^(a)	08/11/29	EUR 15,290 ^(c)	\$ (20,215)	\$ (4,139)	\$ (16,076)
3.253% ^(a)	12M SOFR ^(a)	02/28/30	\$ 13,470 ^(c)	40,464	2,681	37,783
3.600 ^(a)	12M SOFR ^(a)	06/23/30	87,900 ^(c)	(282,080)	(62,599)	(219,481)
3.528 ^(a)	12M SOFR ^(a)	07/15/30	4,210 ^(c)	(20,265)	(2,775)	(17,490)
12M EURO ^(a)	2.200 ^(a)	10/10/30	EUR 3,840 ^(c)	4,378	6,299	(1,921)
12M SOFR ^(a)	3.373 ^(a)	11/06/30	\$ 12,330 ^(c)	(383)	42,308	(42,691)
1.000 ^(a)	12M JYOR ^(a)	12/17/30	JPY 2,510,000 ^(c)	188,193	107,391	80,802
6M EURO ^(d)	2.250 ^(a)	12/17/30	EUR 13,560 ^(c)	(122,143)	(108,880)	(13,263)
12M CDOR ^(d)	2.500 ^(d)	12/17/30	CAD 3,160 ^(c)	(4,228)	(23,734)	19,506
3M NZDOR ^(e)	3.500 ^(d)	12/17/30	NZD 7,470 ^(c)	69,906	31,362	38,544
12M GBP ^(a)	3.750 ^(a)	12/17/30	GBP 5,310 ^(c)	(29,092)	(6,047)	(23,045)
2.250 ^(a)	6M EURO ^(d)	12/17/30	EUR 830 ^(c)	7,476	8,097	(621)
Mexico Interbank TIE 28 Days ^(f)	7.500 ^(f)	03/12/31	MXN 14,750 ^(c)	4,333	6,556	(2,223)
1.250 ^(e)	12M THOR ^(e)	03/18/31	THB 38,020 ^(c)	(5,446)	(3,581)	(1,865)
3M JIBAR ^(e)	7.250 ^(e)	03/18/31	ZAR 6,850 ^(c)	1,969	265	1,704
12M CPIBR ^(e)	8.750 ^(e)	03/18/31	COP 2,014,940 ^(c)	113	3,581	(3,468)
12M SOFR ^(a)	3.379 ^(a)	08/31/31	\$ 20,300 ^(c)	(2,189)	69,638	(71,827)
12M SOFR ^(a)	3.845 ^(a)	05/21/32	7,230 ^(c)	115,127	33,199	81,928
1.295 ^(a)	12M JYOR ^(a)	08/02/34	JPY 912,780 ^(c)	103,828	(274,115)	377,943
12M EURO ^(a)	2.500 ^(a)	08/15/34	EUR 6,680 ^(c)	35,365	3,142	32,223
12M SOFR ^(a)	4.098 ^(a)	06/24/35	\$ 21,410 ^(c)	130,457	(11,030)	141,487
0.500 ^(a)	12M CHFOR ^(a)	12/17/35	CHF 640 ^(c)	(1,865)	(2,607)	742
1.250 ^(a)	12M JYOR ^(a)	12/17/35	JPY 1,717,000 ^(c)	304,752	224,414	80,338
3.750 ^(a)	12M SOFR ^(a)	12/17/35	\$ 5,660 ^(c)	(44,600)	(46,429)	1,829
3M STIBOR ^(e)	2.750 ^(a)	12/17/35	SEK 25,170 ^(c)	(440)	7,536	(7,976)
12M CDOR ^(d)	2.750 ^(d)	12/17/35	CAD 1,370 ^(c)	(12,451)	(31,831)	19,380
3M NZDOR ^(e)	4.000 ^(d)	12/17/35	NZD 3,590 ^(c)	47,034	20,679	26,355
12M GBP ^(a)	4.000 ^(a)	12/17/35	GBP 1,090 ^(c)	(19,948)	(11,245)	(8,703)
4.250 ^(d)	6M AUDOR ^(d)	12/17/35	AUD 100 ^(c)	340	(429)	769
2.500 ^(a)	6M EURO ^(d)	12/17/35	EUR 3,920 ^(c)	82,978	70,401	12,577
4.000 ^(a)	6M NIBOR ^(d)	12/17/35	NOK 9,640 ^(c)	6,618	(4,941)	11,559
Mexico Interbank TIE 28 Days ^(f)	8.000 ^(f)	03/05/36	MXN 7,370 ^(c)	5,122	6,249	(1,127)
6M WIBOR ^(d)	4.500 ^(a)	03/18/36	PLN 350 ^(c)	(312)	(767)	455
12M CLICP ^(d)	5.250 ^(d)	03/18/36	CLP 412,010 ^(c)	(1,497)	2,191	(3,688)
6M BUBOR ^(d)	6.500 ^(a)	03/18/36	HUF 8,410 ^(c)	(197)	(50)	(147)
4.000 ^(a)	6M PRIBOR ^(d)	03/18/36	CZK 6,660 ^(c)	5,727	1,084	4,643
3M JIBAR ^(e)	8.500 ^(e)	03/18/36	ZAR 4,590 ^(c)	5,992	1,552	4,440
3.805 ^(a)	12M SOFR ^(a)	08/31/36	\$ 11,170 ^(c)	(90,642)	(90,833)	191
12M SOFR ^(a)	4.574 ^(a)	07/16/40	23,920 ^(c)	90,939	(47,336)	138,275
6M EURO ^(d)	3.300 ^(a)	07/30/40	EUR 13,490 ^(c)	(15,920)	(12,504)	(3,416)
12M JYOR ^(a)	2.160 ^(a)	08/02/44	JPY 1,066,839 ^(c)	(269,246)	(376,162)	106,916
3.000 ^(a)	6M EURO ^(d)	07/30/45	EUR 32,280 ^(c)	194,388	142,468	51,920
6M EURO ^(d)	2.500 ^(a)	12/17/45	1,210 ^(c)	(94,512)	(94,221)	(291)
4.213 ^(a)	12M SOFR ^(a)	05/21/55	\$ 4,750 ^(c)	(10,039)	6,013	(16,052)
3.848 ^(a)	12M SOFR ^(a)	07/17/55	18,460 ^(c)	(18,902)	55,600	(74,502)
6M EURO ^(d)	2.600 ^(a)	07/29/55	EUR 21,660 ^(c)	(102,633)	(68,810)	(33,823)
2.800 ^(a)	6M EURO ^(d)	08/13/55	5,380 ^(c)	82,806	21,574	61,232
6M EURO ^(d)	2.900 ^(a)	08/15/55	4,990 ^(c)	16,822	19,666	(2,844)
3.977 ^(a)	12M SOFR ^(a)	11/06/55	\$ 3,290 ^(c)	(29,277)	(24,505)	(4,772)
12M JYOR ^(a)	2.000 ^(a)	12/17/55	JPY 351,000 ^(c)	(248,236)	(260,207)	11,971
2.250 ^(a)	6M EURO ^(d)	12/17/55	EUR 2,380 ^(c)	371,067	372,145	(1,078)
12M EURO ^(a)	2.530 ^(a)	03/19/56	6,000 ^(c)	(395,322)	(273,042)	(122,280)

Schedule of Investments (continued)

September 30, 2025 (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)
2.610% ^(a)	6M EURO ^(d)	03/19/56	EUR 6,000 ^(c)	\$ 434,935	\$ 296,859	\$ 138,076
2.600 ^(a)	6M EURO ^(d)	08/16/75	3,710 ^(c)	(21,669)	(12,215)	(9,454)
2.750 ^(a)	6M EURO ^(d)	12/17/75	690 ^(c)	13,771	15,733	(1,962)
TOTAL				\$ 147,667	\$(830,165)	\$ 977,832

(a) Payments made annually.

(b) Payments made at maturity.

(c) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2025.

(d) Payments made semi-annually.

(e) Payments made quarterly.

(f) Payments made at monthly.

OVER-THE-COUNTER CREDIT DEFAULT SWAP CONTRACTS

Reference Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2025 ^(b)	Counterparty	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Sold:								
CMBX.NA.AAA.17	0.500%	0.711%	MS & Co. Int. PLC	12/15/56	\$1,800	\$(22,701)	\$(22,800)	\$99

(a) Payments made monthly.

(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.

CENTRALLY CLEARED CREDIT DEFAULT SWAP CONTRACTS

Referenced Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2025 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Sold:							
CDX.NA.IG Index 43	1.000%	0.418%	12/20/29	\$23,000	\$531,448	\$399,189	\$132,259

(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.

ADDITIONAL INVESTMENT INFORMATION (continued)

PURCHASED AND WRITTEN OPTIONS CONTRACTS — At September 30, 2025, 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								
6M IRS	Barclays Bank PLC	2.250%	01/30/2026	7,640,000	\$ 7,640,000	\$ 21,302	\$ 34,474	\$ (13,172)
6M IRS	Barclays Bank PLC	1.750	01/30/2026	7,640,000	7,640,000	1,496	5,237	(3,741)
2Y IRS	BNP Paribas SA	1.950	05/11/2026	2,370,000	2,370,000	3,206	29,991	(26,785)
2Y IRS	BNP Paribas SA	2.000	11/11/2026	2,390,000	2,390,000	7,684	35,923	(28,239)
2Y IRS	BNP Paribas SA	2.250	03/08/2027	6,830,000	6,830,000	28,416	46,353	(17,937)
9M IRS	BNP Paribas SA	2.450	03/24/2026	1,280,000	1,280,000	7,245	20,254	(13,009)
9M IRS	BNP Paribas SA	2.250	04/29/2026	1,770,000	1,770,000	7,258	11,950	(4,692)
1Y IRS	BofA Securities LLC	2.000	09/04/2026	3,620,000	3,620,000	6,452	11,089	(4,637)
Total purchased option contracts				33,540,000	\$ 33,540,000	\$ 83,059	\$ 195,271	\$(112,212)
Written option contracts								
Calls								
1M IRS	Barclays Bank PLC	2.617	10/10/2025	(2,070,000)	(2,070,000)	(2,330)	(12,574)	10,244
1M IRS	Barclays Bank PLC	2.661	10/17/2025	(2,060,000)	(2,060,000)	(6,815)	(11,956)	5,141
1M IRS	Barclays Bank PLC	2.708	10/24/2025	(2,110,000)	(2,110,000)	(13,572)	(11,856)	(1,716)
6M IRS	Barclays Bank PLC	2.000	01/30/2026	(15,280,000)	(15,280,000)	(11,200)	(28,801)	17,601
2Y IRS	BNP Paribas SA	2.085	11/11/2026	(710,000)	(710,000)	(4,629)	(36,275)	31,646
2Y IRS	BNP Paribas SA	2.347	03/08/2027	(640,000)	(640,000)	(17,001)	(46,584)	29,583
9M IRS	BNP Paribas SA	2.498	03/24/2026	(540,000)	(540,000)	(6,980)	(20,350)	13,370
9M IRS	BNP Paribas SA	2.586	04/29/2026	(410,000)	(410,000)	(8,196)	(11,953)	3,757
9M IRS	BNP Paribas SA	2.400	05/11/2026	(723,810)	(723,810)	(4,787)	(9,494)	4,707
1Y IRS	BofA Securities LLC	2.551	09/04/2026	(360,000)	(360,000)	(9,927)	(11,213)	1,286
1M IRS	JPMorgan Securities, Inc.	3.653	10/29/2025	(2,230,000)	(2,230,000)	(16,056)	(16,056)	—
2M IRS	JPMorgan Securities, Inc.	2.680	10/03/2025	(1,940,000)	(1,940,000)	(4,013)	(13,890)	9,877
1M IRS	MS & Co. Int. PLC	3.487	10/14/2025	(2,190,000)	(2,190,000)	(1,927)	(16,272)	14,345
1M IRS	MS & Co. Int. PLC	3.582	10/20/2025	(2,200,000)	(2,200,000)	(7,355)	(15,356)	8,001
1M IRS	MS & Co. Int. PLC	3.672	10/27/2025	(2,210,000)	(2,210,000)	(16,904)	(16,095)	(809)
				(35,673,810)	\$(35,673,810)	\$(131,692)	\$(278,725)	\$ 147,033
Puts								
1M IRS	Barclays Bank PLC	2.617	10/10/2025	(2,070,000)	(2,070,000)	(16,993)	(12,574)	(4,419)
1M IRS	Barclays Bank PLC	2.661	10/17/2025	(2,060,000)	(2,060,000)	(12,482)	(11,956)	(526)
1M IRS	Barclays Bank PLC	2.708	10/24/2025	(2,110,000)	(2,110,000)	(9,594)	(11,856)	2,262
1M IRS	JPMorgan Securities, Inc.	3.653	10/29/2025	(2,230,000)	(2,230,000)	(16,276)	(16,056)	(220)
2M IRS	JPMorgan Securities, Inc.	2.680	10/03/2025	(1,940,000)	(1,940,000)	(4,651)	(13,890)	9,239
1M IRS	MS & Co. Int. PLC	3.487	10/14/2025	(2,190,000)	(2,190,000)	(32,628)	(16,271)	(16,357)
1M IRS	MS & Co. Int. PLC	3.582	10/20/2025	(2,200,000)	(2,200,000)	(20,625)	(15,356)	(5,269)
1M IRS	MS & Co. Int. PLC	3.672	10/27/2025	(2,210,000)	(2,210,000)	(13,529)	(16,095)	2,566
				(17,010,000)	\$(17,010,000)	\$(126,778)	\$(114,054)	\$ (12,724)
Total written option contracts				(52,683,810)	\$(52,683,810)	\$(258,470)	\$(392,779)	\$ 134,309
TOTAL				(19,143,810)	\$(19,143,810)	\$(175,411)	\$(197,508)	\$ 22,097

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

OVER-THE-COUNTER OPTIONS ON FOREIGN CURRENCY

Description	Counterparty	Exercise Price	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Purchased option contracts								
Calls								
Call USD/Put CNH	BofA Securities LLC	\$ 7.105	11/14/2025	5,112,000	\$ 5,112,000	\$ 20,520	\$ 16,650	\$ 3,870
Call USD/Put JPY	BofA Securities LLC	150.000	11/20/2025	7,635,000	7,635,000	44,810	79,465	(34,655)
Call USD/Put MXN	BofA Securities LLC	18.780	11/13/2025	2,554,000	2,554,000	14,683	28,158	(13,475)
Call USD/Put CNH	Citibank NA	7.132	11/26/2025	7,635,000	7,635,000	19,790	23,249	(3,459)
Call USD/Put COP	Deutsche Bank AG (London)	3,957.000	11/24/2025	2,545,000	2,545,000	42,168	34,892	7,276
Call USD/Put JPY	JPMorgan Securities, Inc.	147.150	11/20/2025	5,007,000	5,007,000	67,244	68,846	(1,602)
Call USD/Put CNH	MS & Co. Int. PLC	7.145	10/31/2025	5,004,000	5,004,000	6,320	20,391	(14,071)
				35,492,000	\$ 35,492,000	\$ 215,535	\$ 271,651	\$ (56,116)
Puts								
Put NZD/Call USD	Barclays Bank PLC	0.588	10/17/2025	8,650,000	8,650,000	80,323	41,924	38,399
Put NZD/Call USD	Barclays Bank PLC	0.590	10/20/2025	12,927,000	12,927,000	141,690	66,307	75,383
Put NZD/Call USD	Barclays Bank PLC	0.575	10/31/2025	8,745,000	8,745,000	29,400	35,438	(6,038)
Put EUR/Call USD	BNP Paribas SA	1.162	10/09/2025	6,501,000	6,501,000	5,755	59,762	(54,007)
Put NZD/Call USD	BNP Paribas SA	0.584	10/31/2025	8,642,000	8,642,000	66,024	41,930	24,094
Put AUD/Call USD	BofA Securities LLC	0.656	11/10/2025	7,743,000	7,743,000	35,486	52,685	(17,199)
Put EUR/Call USD	BofA Securities LLC	1.169	11/06/2025	6,508,000	6,508,000	41,558	66,901	(25,343)
Put GBP/Call USD	BofA Securities LLC	1.354	10/21/2025	3,767,000	3,767,000	49,092	41,978	7,114
Put AUD/Call NZD	Citibank NA	1.114	10/13/2025	3,848,000	3,848,000	153	153	—
Put AUD/Call USD	Citibank NA	0.647	10/22/2025	3,738,000	3,738,000	3,624	32,936	(29,312)
Put EUR/Call USD	Citibank NA	1.172	10/24/2025	2,080,000	2,080,000	12,591	26,718	(14,127)
Put EUR/Call USD	Citibank NA	1.165	10/30/2025	4,332,000	4,332,000	18,839	28,137	(9,298)
Put EUR/Call USD	Citibank NA	1.173	11/03/2025	6,467,000	6,467,000	49,564	47,178	2,386
Put NZD/Call USD	Citibank NA	0.573	11/06/2025	13,118,000	13,118,000	43,281	57,826	(14,545)
Put EUR/Call USD	Deutsche Bank AG (London)	1.173	10/14/2025	4,365,000	4,365,000	19,694	18,453	1,241
Put EUR/Call USD	Deutsche Bank AG (London)	1.168	10/24/2025	6,534,000	6,534,000	29,481	47,124	(17,643)
Put NZD/Call USD	JPMorgan Securities, Inc.	0.581	10/07/2025	12,779,000	12,779,000	37,095	63,292	(26,197)
Put USD/Call BRL	JPMorgan Securities, Inc.	5.440	10/09/2025	1,209,000	1,209,000	25,377	15,294	10,083
Put AUD/Call USD	MS & Co. Int. PLC	0.644	10/29/2025	3,774,000	3,774,000	3,996	32,497	(28,501)
Put EUR/Call USD	UBS AG (London)	1.147	10/24/2025	2,117,000	2,117,000	1,593	21,397	(19,804)
				127,844,000	\$ 127,844,000	\$ 694,616	\$ 797,930	\$(103,314)
Total purchased option contracts				163,336,000	\$ 163,336,000	\$ 910,151	\$ 1,069,581	\$(159,430)
Written option contracts								
Calls								
Call AUD/Put NZD	Barclays Bank PLC	1.112	10/06/2025	(3,846,000)	(3,846,000)	(64,839)	(11,133)	(53,706)

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

Description	Counterparty	Exercise Price	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Call EUR/Put CZK	Barclays Bank PLC	\$ 24.300	10/29/2025	(1,090,000)	\$ (1,090,000)	\$ (6,643)	\$ (5,192)	\$ (1,451)
Call EUR/Put CZK	Barclays Bank PLC	24.330	10/30/2025	(1,093,000)	(1,093,000)	(5,981)	(5,048)	(933)
Call EUR/Put CHF	BNP Paribas SA	0.932	10/10/2025	(1,085,000)	(1,085,000)	(4,876)	(7,044)	2,168
Call EUR/Put GBP	BNP Paribas SA	0.872	10/21/2025	(1,079,000)	(1,079,000)	(6,866)	(6,959)	93
Call EUR/Put GBP	BNP Paribas SA	0.874	10/29/2025	(1,090,000)	(1,090,000)	(6,429)	(6,609)	180
Call EUR/Put PLN	BNP Paribas SA	4.260	10/20/2025	(1,077,000)	(1,077,000)	(6,407)	(5,571)	(836)
Call AUD/Put NZD	BofA Securities LLC	1.114	10/13/2025	(1,924,000)	(1,924,000)	(29,802)	(5,952)	(23,850)
Call AUD/Put NZD	BofA Securities LLC	1.117	10/15/2025	(1,919,000)	(1,919,000)	(27,188)	(5,803)	(21,385)
Call AUD/Put NZD	BofA Securities LLC	1.123	10/21/2025	(1,922,000)	(1,922,000)	(20,397)	(6,772)	(13,625)
Call EUR/Put SEK	BofA Securities LLC	10.995	10/06/2025	(1,082,000)	(1,082,000)	(7,242)	(7,417)	175
Call EUR/Put SEK	BofA Securities LLC	10.935	10/10/2025	(1,085,000)	(1,085,000)	(13,994)	(7,684)	(6,310)
Call USD/Put CAD	BofA Securities LLC	1.382	10/14/2025	(1,277,000)	(1,277,000)	(9,344)	(6,324)	(3,020)
Call USD/Put CAD	BofA Securities LLC	1.375	10/17/2025	(1,277,000)	(1,277,000)	(14,615)	(6,225)	(8,390)
Call USD/Put CNH	BofA Securities LLC	7.145	10/31/2025	(5,004,000)	(5,004,000)	(6,320)	(5,955)	(365)
Call USD/Put INR	BofA Securities LLC	88.400	10/03/2025	(1,277,000)	(1,277,000)	(6,722)	(4,604)	(2,118)
Call USD/Put SGD	BofA Securities LLC	1.280	10/07/2025	(1,262,000)	(1,262,000)	(9,321)	(6,461)	(2,860)
Call AUD/Put NZD	Citibank NA	1.140	10/07/2025	(1,947,000)	(1,947,000)	(3,262)	(2,957)	(305)
Call EUR/Put PLN	Citibank NA	4.250	10/15/2025	(1,087,000)	(1,087,000)	(7,731)	(5,828)	(1,903)
Call USD/Put CAD	Citibank NA	1.372	10/01/2025	(1,257,000)	(1,257,000)	(17,524)	(6,880)	(10,644)
Call USD/Put CAD	Citibank NA	1.390	10/28/2025	(1,277,000)	(1,277,000)	(5,472)	(5,874)	402
Call USD/Put CNH	Citibank NA	7.105	11/14/2025	(5,112,000)	(5,112,000)	(20,520)	(24,819)	4,299
Call USD/Put SGD	Citibank NA	1.282	10/21/2025	(1,271,000)	(1,271,000)	(8,109)	(5,631)	(2,478)
Call EUR/Put SEK	Deutsche Bank AG (London)	11.000	10/02/2025	(1,074,000)	(1,074,000)	(6,213)	(7,536)	1,323
Call EUR/Put GBP	HSBC Bank PLC	0.874	10/23/2025	(1,079,000)	(1,079,000)	(5,859)	(6,741)	882
Call EUR/Put PLN	HSBC Bank PLC	4.263	10/10/2025	(1,085,000)	(1,085,000)	(4,520)	(6,094)	1,574
Call AUD/Put NZD	JPMorgan Securities, Inc.	1.125	10/23/2025	(1,928,000)	(1,928,000)	(18,468)	(6,427)	(12,041)
Call EUR/Put CHF	JPMorgan Securities, Inc.	0.936	10/01/2025	(1,074,000)	(1,074,000)	(125)	(7,359)	7,234
Call EUR/Put CHF	JPMorgan Securities, Inc.	0.934	10/15/2025	(1,087,000)	(1,087,000)	(3,271)	(5,800)	2,529
Call EUR/Put CHF	JPMorgan Securities, Inc.	0.932	10/20/2025	(1,077,000)	(1,077,000)	(5,082)	(5,781)	699
Call EUR/Put PLN	JPMorgan Securities, Inc.	4.260	10/23/2025	(1,079,000)	(1,079,000)	(7,131)	(5,487)	(1,644)
Call EUR/Put SEK	JPMorgan Securities, Inc.	10.990	10/07/2025	(1,085,000)	(1,085,000)	(7,967)	(7,800)	(167)
Call EUR/Put SEK	JPMorgan Securities, Inc.	10.940	10/14/2025	(1,089,000)	(1,089,000)	(13,766)	(7,534)	(6,232)
Call USD/Put CNH	JPMorgan Securities, Inc.	7.104	10/21/2025	(1,271,000)	(1,271,000)	(4,940)	(4,016)	(924)

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

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

Description	Counterparty	Exercise Price	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Call USD/Put SGD	JPMorgan Securities, Inc.	\$ 1.290	10/29/2025	(1,273,000)	\$ (1,273,000)	\$ (4,153)	\$ (6,161)	\$ 2,008
Call AUD/Put NZD	MS & Co. Int. PLC	1.126	10/20/2025	(1,914,000)	(1,914,000)	(17,338)	(7,201)	(10,137)
Call EUR/Put CHF	MS & Co. Int. PLC	0.936	10/07/2025	(1,085,000)	(1,085,000)	(1,148)	(7,120)	5,972
Call EUR/Put GBP	MS & Co. Int. PLC	0.873	10/06/2025	(1,078,000)	(1,078,000)	(2,913)	(4,610)	1,697
Call EUR/Put SGD	MS & Co. Int. PLC	1.512	10/09/2025	(1,083,000)	(1,083,000)	(3,986)	(3,744)	(242)
Call USD/Put INR	MS & Co. Int. PLC	88.200	10/10/2025	(1,275,000)	(1,275,000)	(10,407)	(5,980)	(4,427)
Call USD/Put INR	MS & Co. Int. PLC	88.830	10/29/2025	(1,273,000)	(1,273,000)	(6,049)	(5,244)	(805)
Call USD/Put JPY	MS & Co. Int. PLC	147.150	11/20/2025	(5,007,000)	(5,007,000)	(67,244)	(72,401)	5,157
Call EUR/Put GBP	Royal Bank of Canada	0.873	10/10/2025	(1,079,000)	(1,079,000)	(3,897)	(4,611)	714
Call AUD/Put NZD	UBS AG (London)	1.126	10/14/2025	(1,914,000)	(1,914,000)	(17,222)	(6,812)	(10,410)
Call EUR/Put SEK	UBS AG (London)	11.045	10/22/2025	(1,078,000)	(1,078,000)	(6,395)	(7,484)	1,089
				(71,327,000)	\$ (71,327,000)	\$ (527,698)	\$ (364,685)	\$ (163,013)
Puts								
Put AUD/Call NZD	Barclays Bank PLC	1.112	10/06/2025	(3,846,000)	(3,846,000)	—	(11,133)	11,133
Put EUR/Call CZK	Barclays Bank PLC	24.300	10/29/2025	(1,090,000)	(1,090,000)	(3,203)	(5,192)	1,989
Put EUR/Call CZK	Barclays Bank PLC	24.330	10/30/2025	(1,093,000)	(1,093,000)	(3,963)	(5,048)	1,085
Put NZD/Call USD	Barclays Bank PLC	0.581	10/07/2025	(12,779,000)	(12,779,000)	(37,095)	(21,072)	(16,023)
Put NZD/Call USD	Barclays Bank PLC	0.584	10/31/2025	(8,642,000)	(8,642,000)	(66,024)	(74,626)	8,602
Put EUR/Call CHF	BNP Paribas SA	0.932	10/10/2025	(1,085,000)	(1,085,000)	(1,711)	(7,044)	5,333
Put EUR/Call GBP	BNP Paribas SA	0.872	10/21/2025	(1,079,000)	(1,079,000)	(3,417)	(6,959)	3,542
Put EUR/Call GBP	BNP Paribas SA	0.874	10/29/2025	(1,090,000)	(1,090,000)	(6,047)	(6,609)	562
Put EUR/Call PLN	BNP Paribas SA	4.260	10/20/2025	(1,077,000)	(1,077,000)	(2,473)	(5,571)	3,098
Put EUR/Call USD	BNP Paribas SA	1.147	10/24/2025	(2,117,000)	(2,117,000)	(1,593)	(21,207)	19,614
Put NZD/Call USD	BNP Paribas SA	0.588	10/17/2025	(8,650,000)	(8,650,000)	(80,323)	(47,502)	(32,821)
Put AUD/Call NZD	BofA Securities LLC	1.114	10/13/2025	(1,924,000)	(1,924,000)	(75)	(5,952)	5,877
Put AUD/Call NZD	BofA Securities LLC	1.117	10/15/2025	(1,919,000)	(1,919,000)	(169)	(5,803)	5,634
Put AUD/Call NZD	BofA Securities LLC	1.123	10/21/2025	(1,922,000)	(1,922,000)	(780)	(6,772)	5,992
Put AUD/Call USD	BofA Securities LLC	0.647	10/22/2025	(3,738,000)	(3,738,000)	(3,624)	(10,070)	6,446
Put AUD/Call USD	BofA Securities LLC	0.644	10/29/2025	(3,774,000)	(3,774,000)	(3,996)	(9,602)	5,606
Put EUR/Call SEK	BofA Securities LLC	10.995	10/06/2025	(1,082,000)	(1,082,000)	(659)	(7,417)	6,758
Put EUR/Call SEK	BofA Securities LLC	10.935	10/10/2025	(1,085,000)	(1,085,000)	(522)	(7,684)	7,162
Put EUR/Call USD	BofA Securities LLC	1.168	10/24/2025	(6,534,000)	(6,534,000)	(29,481)	(24,673)	(4,808)
Put GBP/Call USD	BofA Securities LLC	1.329	10/21/2025	(4,709,000)	(4,709,000)	(12,483)	(18,355)	5,872
Put USD/Call CAD	BofA Securities LLC	1.382	10/14/2025	(1,277,000)	(1,277,000)	(1,064)	(6,324)	5,260
Put USD/Call CAD	BofA Securities LLC	1.375	10/17/2025	(1,277,000)	(1,277,000)	(690)	(6,225)	5,535
Put USD/Call INR	BofA Securities LLC	88.400	10/03/2025	(1,277,000)	(1,277,000)	(218)	(4,604)	4,386

ADDITIONAL INVESTMENT INFORMATION (continued)

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

Description	Counterparty	Exercise Price	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Put USD/Call SGD	BofA Securities LLC	\$ 1.280	10/07/2025	(1,262,000)	\$ (1,262,000)	\$ (370)	\$ (6,461)	\$ 6,091
Put AUD/Call NZD	Citibank NA	1.140	10/07/2025	(1,947,000)	(1,947,000)	(2,052)	(2,731)	679
Put EUR/Call PLN	Citibank NA	4.250	10/15/2025	(1,087,000)	(1,087,000)	(1,251)	(5,828)	4,577
Put NZD/Call USD	Citibank NA	0.590	10/20/2025	(12,927,000)	(12,927,000)	(141,690)	(90,555)	(51,135)
Put USD/Call CAD	Citibank NA	1.372	10/01/2025	(1,257,000)	(1,257,000)	—	(6,880)	6,880
Put USD/Call CAD	Citibank NA	1.390	10/28/2025	(1,277,000)	(1,277,000)	(5,838)	(5,874)	36
Put USD/Call SGD	Citibank NA	1.282	10/21/2025	(1,271,000)	(1,271,000)	(2,457)	(5,631)	3,174
Put EUR/Call SEK	Deutsche Bank AG (London)	11.000	10/02/2025	(1,074,000)	(1,074,000)	(233)	(7,194)	6,961
Put EUR/Call USD	Deutsche Bank AG (London)	1.162	10/09/2025	(6,501,000)	(6,501,000)	(5,755)	(23,225)	17,470
Put EUR/Call GBP	HSBC Bank PLC	0.874	10/23/2025	(1,079,000)	(1,079,000)	(5,030)	(6,741)	1,711
Put EUR/Call PLN	HSBC Bank PLC	4.263	10/10/2025	(1,085,000)	(1,085,000)	(2,061)	(6,094)	4,033
Put AUD/Call NZD	JPMorgan Securities, Inc.	1.125	10/23/2025	(1,928,000)	(1,928,000)	(1,188)	(6,427)	5,239
Put EUR/Call CHF	JPMorgan Securities, Inc.	0.936	10/01/2025	(1,074,000)	(1,074,000)	(2,231)	(7,359)	5,128
Put EUR/Call CHF	JPMorgan Securities, Inc.	0.934	10/15/2025	(1,087,000)	(1,087,000)	(3,743)	(5,800)	2,057
Put EUR/Call CHF	JPMorgan Securities, Inc.	0.932	10/20/2025	(1,077,000)	(1,077,000)	(3,219)	(5,781)	2,562
Put EUR/Call PLN	JPMorgan Securities, Inc.	4.260	10/23/2025	(1,079,000)	(1,079,000)	(2,734)	(5,487)	2,753
Put EUR/Call SEK	JPMorgan Securities, Inc.	10.990	10/07/2025	(1,085,000)	(1,085,000)	(799)	(7,800)	7,001
Put EUR/Call SEK	JPMorgan Securities, Inc.	10.940	10/14/2025	(1,089,000)	(1,089,000)	(836)	(7,534)	6,698
Put USD/Call CNH	JPMorgan Securities, Inc.	7.104	10/21/2025	(1,271,000)	(1,271,000)	(1,880)	(4,016)	2,136
Put USD/Call SGD	JPMorgan Securities, Inc.	1.290	10/29/2025	(1,273,000)	(1,273,000)	(7,172)	(6,161)	(1,011)
Put AUD/Call NZD	MS & Co. Int. PLC	1.126	10/20/2025	(1,914,000)	(1,914,000)	(1,092)	(7,201)	6,109
Put EUR/Call CHF	MS & Co. Int. PLC	0.936	10/07/2025	(1,085,000)	(1,085,000)	(3,735)	(7,120)	3,385
Put EUR/Call GBP	MS & Co. Int. PLC	0.873	10/06/2025	(1,078,000)	(1,078,000)	(1,949)	(4,610)	2,661
Put EUR/Call SGD	MS & Co. Int. PLC	1.512	10/09/2025	(1,083,000)	(1,083,000)	(2,397)	(3,744)	1,347
Put USD/Call BRL	MS & Co. Int. PLC	5.440	10/09/2025	(1,209,000)	(1,209,000)	(25,377)	(12,568)	(12,809)
Put USD/Call INR	MS & Co. Int. PLC	88.200	10/10/2025	(1,275,000)	(1,275,000)	(460)	(5,980)	5,520
Put USD/Call INR	MS & Co. Int. PLC	88.830	10/29/2025	(1,273,000)	(1,273,000)	(3,871)	(5,245)	1,374
Put EUR/Call GBP	Royal Bank of Canada	0.873	10/10/2025	(1,079,000)	(1,079,000)	(3,240)	(4,611)	1,371
Put AUD/Call NZD	UBS AG (London)	1.126	10/14/2025	(1,914,000)	(1,914,000)	(766)	(6,812)	6,046
Put EUR/Call SEK	UBS AG (London)	11.045	10/22/2025	(1,078,000)	(1,078,000)	(5,655)	(7,484)	1,829
Put EUR/Call USD	UBS AG (London)	1.172	10/24/2025	(2,080,000)	(2,080,000)	(12,591)	(46,623)	34,032
				(129,864,000)	\$(129,864,000)	\$ (511,282)	\$ (661,021)	\$ 149,739
Total written option contracts				(201,191,000)	\$(201,191,000)	\$(1,038,980)	\$(1,025,706)	\$ (13,274)
TOTAL				(37,855,000)	\$(37,855,000)	\$ (128,829)	\$ 43,875	\$(172,704)

Schedule of Investments (continued)

September 30, 2025 (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
HUF	—Hungarian Forint
IDR	—Indonesia Rupiah
ILS	—Israeli Shekel
INR	—Indian Rupee
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
THB	—Thailand Baht
TRY	—Turkish Lira
TWD	—Taiwan Dollar
USD	—U.S. Dollar
ZAR	—South African Rand

Investment Abbreviations:

CLO	—Collateralized Loan Obligation
CMT	—Constant Maturity Treasury Indexes
EURIBOR	—Euro Interbank Offered Rate
GO	—General Obligation
LLC	—Limited Liability Company
LP	—Limited Partnership
MSCI	—Morgan Stanley Capital International
PLC	—Public Limited Company
RB	—Revenue Bond
REIT	—Real Estate Investment Trust
REMICS	—Real Estate Mortgage Investment Conduits
RFUCC	—Refinitive USD IBOR Consumer Cash Fallbacks 1 year
SOFR	—Secured Overnight Financing Rate

ADDITIONAL INVESTMENT INFORMATION (continued)

Abbreviations:

1M IRS	—1 Month Interest Rate Swaptions
1Y IRS	—1 Year Interest Rate Swaptions
2M IRS	—2 Months Interest Rate Swaptions
2Y IRS	—2 Year Interest Rate Swaptions
6M IRS	—6 Month Interest Rate Swaptions
9M IRS	—9 Months Interest Rate Swaptions
AUDOR	—Australian Dollar Offered Rate
BofA Securities LLC	—Bank of America Securities LLC
BUBOR	—Budapest Interbank Offered Rate
CDOR	—Canadian Dollar Offered Rate
CDX.NA.IG Ind 43	—CDX North America Investment Grade Index 43
CHF0R	—Swiss Franc Offered Rate
CLICP	—Sinacofi Chile Interbank Rate
CMBX	—Commercial Mortgage Backed Securities Index
CNRR	—China Fixing Repo Rate
EURO	—Euro Offered Rate
JIBAR	—Johannesburg Interbank Agreed Rate
JYOR	—Japanese Yen Offered Rate
KWCDC	—South Korean Won Certificate of Deposit
MIBOR	—Mumbai Interbank Offered Rate
MS & Co. Int. PLC	—Morgan Stanley & Co. International PLC
NIBOR	—Norwegian Interbank Offered Rate
NZDOR	—New Zealand Dollar Offered Rate
PRIBOR	—Prague Interbank Offered Rate
SOFR	—Secured Overnight Financing Rate
STIBOR	—Stockholm Interbank Offered Rate
TIE	—La Tasa de Interbank Equilibrium Interest Rate
WIBOR	—Warsaw Interbank Offered Rate

Schedule of Investments

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – 44.6%			
Collateralized Mortgage Obligations – 3.2%			
Regular Floater^(a) – 0.4%			
Federal Home Loan Mortgage Corp. REMICS Series 5502, Class FG (1 mo. USD Term SOFR + 1.000%)			
\$ 3,716,811	5.356%	02/25/55	\$ 3,708,491
Federal National Mortgage Association REMICS Series 2025-11, Class FB (1 mo. USD Term SOFR + 1.000%)			
5,517,592	5.356	03/25/55	5,499,088
			<u>9,207,579</u>
Sequential Fixed Rate – 1.0%			
Federal Home Loan Mortgage Corp. REMICS Series 4246, Class PT			
56,555	6.500	02/15/36	59,122
Federal Home Loan Mortgage Corp. REMICS Series 2755, Class ZA			
135,344	5.000	02/15/34	136,714
Federal National Mortgage Association REMICS Series 2011-99, Class DB			
253,661	5.000	10/25/41	255,508
Federal National Mortgage Association REMICS Series 2012-111, Class B			
48,427	7.000	10/25/42	52,011
Federal National Mortgage Association REMICS Series 2012-153, Class B			
168,645	7.000	07/25/42	183,589
Federal National Mortgage Association REMICS Series 2011-52, Class GB			
278,785	5.000	06/25/41	280,846
Government National Mortgage Association REMICS Series 2021-135, Class A			
12,101,906	2.000 ^(b)	08/20/51	10,075,741
JP Morgan Mortgage Trust Series 2024-VIS2, Class A1			
3,057,871	5.853 ^{(b)(c)(d)}	11/25/64	3,096,415
Morgan Stanley Residential Mortgage Loan Trust Series 2025-DSC1, Class A1			
5,891,141	5.562 ^{(b)(c)(d)}	03/25/70	5,967,705
OBX Trust Series 2025-NQM13, Class A1A			
3,558,212	5.441 ^{(b)(c)(e)}	05/25/65	3,593,732
			<u>23,701,383</u>
Sequential Floating Rate^{(a)(b)} – 1.8%			
Angel Oak Mortgage Trust Series 2021-4, Class A1			
5,121,764	1.035 ^(c)	01/20/65	4,375,956
Chase Home Lending Mortgage Trust Series 2024-3, Class A7			
425,000	6.000 ^(c)	02/25/55	435,202
COLT Mortgage Loan Trust Series 2021-5, Class A1			
4,181,057	1.726 ^(c)	11/26/66	3,793,676
CSMC Trust Series 2020-AFC1, Class M1			
1,650,000	2.841 ^(c)	02/25/50	1,452,531
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2021-DNA5, Class M2 (1 mo. USD Term SOFR + 1.650%)			
199,949	6.006 ^(c)	01/25/34	201,052
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2025-DNA2, Class A1 (1 mo. USD Term SOFR + 1.100%)			
3,357,500	5.456 ^(c)	05/25/45	3,364,515

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(a)(b)} – (continued)			
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2021-R01, Class 1M2 (1 mo. USD Term SOFR + 1.550%)			
\$ 558,224	5.906 ^(c)	10/25/41	\$ 560,329
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2021-R03, Class 1M2 (1 mo. USD Term SOFR + 1.650%)			
884,000	6.006 ^(c)	12/25/41	888,175
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R01, Class 1M2 (1 mo. USD Term SOFR + 1.800%)			
1,300,000	6.156 ^(c)	01/25/44	1,310,744
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R05, Class 2M1 (1 mo. USD Term SOFR + 1.000%)			
1,013,656	5.356 ^(c)	07/25/44	1,013,653
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2025-R01, Class 1M2 (1 mo. USD Term SOFR + 1.500%)			
3,450,000	5.856 ^(c)	01/25/45	3,455,024
HarborView Mortgage Loan Trust Series 2005-16, Class 2A1A (1 mo. USD Term SOFR + 0.594%)			
31,230	4.728	01/19/36	35,241
Impac CMB Trust Series 2004-8, Class 1A (1 mo. USD Term SOFR + 0.834%)			
11,247	4.992	10/25/34	11,035
JP Morgan Mortgage Trust Series 2021-LTV2, Class A1			
2,822,611	2.520 ^(c)	05/25/52	2,373,853
JP Morgan Mortgage Trust Series 2024-1, Class A4			
2,274,043	6.000 ^(c)	06/25/54	2,295,221
Mill City Mortgage Loan Trust Series 2017-2, Class A3			
162,890	3.250 ^(c)	07/25/59	159,580
PRKCM Trust Series 2021-AFC2, Class A1			
4,015,499	2.071 ^(c)	11/25/56	3,583,918
PRKCM Trust Series 2021-AFC2, Class A2			
4,132,000	2.693 ^(c)	11/25/56	3,073,612
Starwood Mortgage Residential Trust Series 2021-6, Class A1			
2,156,905	1.920 ^(c)	11/25/66	1,901,239
Verus Securitization Trust Series 2022-1, Class A3			
2,871,658	3.288 ^(c)	01/25/67	2,635,694
Verus Securitization Trust Series 2025-1, Class A1			
5,601,418	5.620 ^(c)	01/25/70	5,664,933
WaMu Mortgage Pass-Through Certificates Trust Series 2002-AR19, Class A7			
6,643	5.645	02/25/33	6,402
Wells Fargo Mortgage-Backed Securities Trust Series 2019-3, Class A1			
72,240	3.500 ^(c)	07/25/49	65,414
			<u>42,656,999</u>
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS			75,565,961
Commercial Mortgage-Backed Securities – 5.8%			
Regular Floater^{(a)(c)} – 0.1%			
BX Commercial Mortgage Trust Series 2024-GPA3, Class A (1 mo. USD Term SOFR + 1.293%)			
\$ 2,355,809	5.443%	12/15/39	\$ 2,359,197

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Fixed Rate – 1.8%			
Bank Series 2019-BN21, Class A5			
\$ 950,000	2.851% ^(b)	10/17/52	\$ 892,894
Bank5 Series 2024-5YR8, Class A3			
2,250,000	5.884 ^(b)	08/15/57	2,359,185
Bank5 Series 2024-5YR11, Class A3			
3,100,000	5.893 ^(b)	11/15/57	3,259,226
BBCMS Mortgage Trust Series 2025-5C36, Class A3			
4,750,000	5.517 ^(b)	08/15/58	4,950,870
BMO Mortgage Trust Series 2023-C7, Class A5			
3,000,000	6.160 ^(b)	12/15/56	3,230,750
BMO Mortgage Trust Series 2024-5C6, Class A3			
1,900,000	5.316 ^(b)	09/15/57	1,954,293
BX Trust Series 2022-CLS, Class A			
2,400,000	5.760 ^(c)	10/13/27	2,418,722
COMM Mortgage Trust Series 2024-277P, Class A			
5,425,000	6.338 ^(c)	08/10/44	5,716,493
DOLP Trust Series 2021-NYC, Class A			
4,650,000	2.956 ^(c)	05/10/41	4,153,022
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K-161, Class A2			
3,450,000	4.900 ^{(a)(b)}	10/25/33	3,564,815
JP Morgan Chase Commercial Mortgage Securities Trust Series 2019-OSB, Class B			
4,000,000	3.598 ^{(b)(c)}	06/05/39	3,740,168
ROCK Trust Series 2024-CNTR, Class A			
6,850,000	5.388 ^(c)	11/13/41	7,055,229
			43,295,667
Sequential Floating Rate – 3.9%			
3650R Commercial Mortgage Trust Series 2021-PF1, Class AS			
2,526,000	2.778 ^(a)	11/15/54	2,166,952
Bank5 Series 2024-5YR9, Class AS			
3,950,000	6.182 ^{(a)(b)}	08/15/57	4,130,127
Bank5 Trust Series 2025-5YR13, Class AS			
3,372,000	6.096 ^{(a)(b)}	01/15/58	3,528,793
BBCMS Mortgage Trust Series 2024-C26, Class B			
4,040,000	5.943 ^{(a)(b)}	05/15/57	4,140,782
BBCMS Mortgage Trust Series 2025-5C36, Class AS			
4,500,000	5.835 ^{(a)(b)}	08/15/58	4,670,906
Benchmark Mortgage Trust Series 2024-V8, Class A3			
2,800,000	6.189 ^{(a)(b)}	07/15/57	2,957,355
BSTN Commercial Mortgage Trust Series 2025-1C, Class A			
4,825,000	5.548 ^{(a)(c)}	06/15/44	4,952,260
BX Commercial Mortgage Trust Series 2024-XL5, Class A (1 mo. USD Term SOFR + 1.392%)			
2,412,948	5.542 ^{(a)(c)}	03/15/41	2,412,849
BX Commercial Mortgage Trust Series 2024-AIRC, Class A (1 mo. USD Term SOFR + 1.691%)			
1,886,433	5.841 ^{(a)(c)}	08/15/39	1,891,010
BX Trust Series 2024-BIO, Class A (1 mo. USD Term SOFR + 1.642%)			
4,725,000	5.792 ^{(a)(c)}	02/15/41	4,713,995
BX Trust Series 2024-PAT, Class A (1 mo. USD Term SOFR + 2.090%)			
1,450,000	6.240 ^{(a)(c)}	03/15/41	1,449,747
BX Trust Series 2024-PAT, Class B (1 mo. USD Term SOFR + 3.039%)			
500,000	7.189 ^{(a)(c)}	03/15/41	499,719

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate – (continued)			
Durst Commercial Mortgage Trust Series 2025-151, Class A			
\$ 5,250,000	5.317% ^{(a)(c)}	08/10/42	\$ 5,341,247
Durst Commercial Mortgage Trust Series 2025-151, Class B			
6,350,000	5.768 ^{(a)(c)}	08/10/42	6,453,532
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K-152, Class A2			
3,600,000	3.780 ^{(a)(b)}	11/25/32	3,495,204
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series KF153, Class AS (1 mo. USD Term SOFR + 0.680%)			
1,990,937	5.035 ^{(a)(b)}	02/25/33	1,992,801
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K510, Class A2			
1,350,000	5.069 ^{(a)(b)}	10/25/28	1,385,081
Houston Galleria Mall Trust Series 2025-HGLR, Class A			
3,300,000	5.644 ^{(a)(c)}	02/05/45	3,409,279
Hudson Yards Mortgage Trust Series 2025-SPRL, Class A			
5,280,000	5.649 ^{(a)(c)}	01/13/40	5,451,280
IRV Trust Series 2025-200P, Class A			
3,600,000	5.471 ^{(a)(b)(c)}	03/14/47	3,679,898
JP Morgan Chase Commercial Mortgage Securities Trust Series 2024-OMNI, Class A			
1,975,000	5.990 ^{(a)(c)}	10/05/39	2,014,875
KIND Commercial Mortgage Trust Series 2024-1, Class A (1 mo. USD Term SOFR + 1.890%)			
5,150,000	6.040 ^{(a)(c)}	08/15/41	5,171,615
NY Commercial Mortgage Trust Series 2025-299P, Class B			
1,950,000	6.125 ^{(a)(c)}	02/10/47	2,024,804
NYC Commercial Mortgage Trust Series 2025-3BP, Class B (1 mo. USD Term SOFR + 1.692%)			
2,300,000	5.843 ^{(a)(c)}	02/15/42	2,285,577
ROCK Trust Series 2024-CNTR, Class B			
2,250,000	5.930 ^(c)	11/13/41	2,325,253
Wells Fargo Commercial Mortgage Trust Series 2024-1CHI, Class A			
4,150,000	5.484 ^{(a)(c)}	07/15/35	4,187,043
Wells Fargo Commercial Mortgage Trust Series 2024-MGP, Class A12 (1 mo. USD Term SOFR + 1.691%)			
4,900,000	5.841 ^{(a)(c)}	08/15/41	4,878,656
Wells Fargo Commercial Mortgage Trust Series 2024-MGP, Class B12 (1 mo. USD Term SOFR + 2.290%)			
2,700,000	6.441 ^{(a)(c)}	08/15/41	2,675,621
			94,286,261
TOTAL COMMERCIAL MORTGAGE- BACKED SECURITIES			\$ 139,941,125
Federal Agencies – 35.6%			
Adjustable Rate Federal National Mortgage Association^(a) – 0.0% (1 yr. CMT + 2.161%)			
\$ 709	6.270%	06/01/33	\$ 723
(RFUCC 1 yr. Treasury + 1.655%)			
72,250	6.280	07/01/34	74,158
(RFUCC 1 yr. Treasury + 1.576%)			
303,811	6.367	09/01/34	310,871
(RFUCC 1 yr. Treasury + 1.732%)			
174,884	6.707	05/01/35	180,798

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Adjustable Rate Federal National Mortgage Association^(a) – (continued) (RFUCC 1 yr. Treasury + 1.233%)			
\$ 106,198	6.100%	06/01/35	\$ 108,001
			674,551
Federal Home Loan Mortgage Corp. – 0.1%			
181	5.500	10/01/25	180
5,690	7.500	12/01/30	6,022
2,825	7.500	01/01/31	2,984
3,150	5.000	10/01/33	3,203
323	5.000	04/01/35	329
4,705	5.000	07/01/35	4,790
29,994	5.000	12/01/35	30,564
69,579	5.000	01/01/38	71,030
147,468	5.000	01/01/39	150,541
55,839	5.000	06/01/39	57,008
6,038	4.000	06/01/40	5,891
2,829	5.000	08/01/40	2,887
939	4.500	11/01/40	944
40,334	4.000	02/01/41	39,346
3,445	5.000	06/01/41	3,514
3,735	4.000	11/01/41	3,647
837,601	4.500	08/01/48	829,988
			1,212,868
Federal National Mortgage Association – 0.0%			
195	8.000	02/01/31	195
7,894	7.000	03/01/31	8,273
			8,468
Government National Mortgage Association – 9.8%			
3,840	6.000	11/15/38	4,008
34,484	5.000	07/15/40	35,223
2,092	4.000	02/20/41	2,037
3,372	4.000	11/20/41	3,280
567	4.000	01/20/42	551
1,828	4.000	04/20/42	1,777
1,131	4.000	10/20/42	1,098
17,111	4.000	08/20/43	16,592
1,619	4.000	03/20/44	1,567
1,984	4.000	05/20/44	1,921
138,069	4.000	11/20/44	133,521
9,067	4.000	05/20/45	8,762
1,222,173	4.000	07/20/45	1,180,319
19,486	4.000	10/20/45	18,808
93,484	4.500	02/20/48	92,770
249,053	4.500	04/20/48	246,839
666,920	4.500	05/20/48	660,992
619,850	5.000	07/20/48	627,904
1,068,745	4.500	08/20/48	1,057,576
557,682	5.000	08/20/48	564,928
4,580,336	4.500	09/20/48	4,532,467
4,686	3.500	09/20/48	4,352
716,122	5.000	10/20/48	724,979
2,210,418	5.000	11/20/48	2,237,756
4,111,601	4.500	12/20/48	4,064,776
1,247,044	5.000	12/20/48	1,261,687
2,360,526	4.500	01/20/49	2,331,430
2,040,348	5.000	01/20/49	2,064,307

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Government National Mortgage Association – (continued)			
\$ 1,612,912	4.000%	02/20/49	\$ 1,543,087
511,898	4.500	02/20/49	505,588
405,714	4.500	03/20/49	400,713
1,442,668	4.000	03/20/49	1,377,508
709,690	5.000	03/20/49	718,468
6,618	3.500	04/20/49	6,121
1,626,723	4.000	04/20/49	1,553,251
505,244	4.000	05/20/49	482,425
16,244	3.500	08/20/49	14,997
2,648,969	3.000	08/20/49	2,378,372
1,653,845	5.000	08/20/49	1,675,333
608,532	4.500	10/20/49	602,172
13,021,407	3.000	10/20/49	11,696,434
483,165	3.500	12/20/49	446,047
1,409,181	3.500	02/20/50	1,300,925
4,833,673	3.000	03/20/50	4,330,729
131,547	3.500	06/20/50	121,516
307,357	3.500	07/20/50	283,745
884,863	4.000	01/20/51	844,068
616,954	3.000	07/20/51	551,707
1,285,008	2.500	09/20/51	1,097,957
1,523,201	2.500	10/20/51	1,307,190
6,739,707	3.000	11/20/51	6,011,733
2,389,083	2.500	11/20/51	2,047,291
5,582,577	3.000	12/20/51	4,994,365
2,890,151	2.500	12/20/51	2,483,331
29,724,696	4.500	09/20/52	29,031,794
1,589,615	3.500	02/20/53	1,468,392
16,000,000	2.500	TBA-30yr ^(f)	13,772,765
14,000,000	2.000	TBA-30yr ^(f)	11,579,068
8,000,000	3.500	TBA-30yr ^(f)	7,296,135
6,000,000	4.000	TBA-30yr ^(f)	5,641,846
47,000,000	5.000	TBA-30yr ^(f)	46,688,033
20,000,000	6.000	TBA-30yr ^(f)	20,342,656
26,000,000	5.500	TBA-30yr ^(f)	26,192,917
			232,670,906
Uniform Mortgage-Backed Security – 25.7%			
1,881	7.000	08/01/27	1,905
105	6.500	09/01/27	106
10,530	7.000	03/01/28	10,685
428	6.500	05/01/28	435
3,903	4.500	04/01/39	3,911
2,739	4.500	05/01/39	2,745
3,490	4.500	07/01/39	3,497
11,394	4.500	08/01/39	11,418
98,049	4.500	12/01/39	98,272
6,727	4.500	04/01/41	6,712
199,255	4.500	05/01/41	198,794
28,358	4.500	08/01/41	28,393
10,149	3.000	11/01/42	9,395
217,983	3.000	12/01/42	202,408
320,337	3.000	01/01/43	297,548
43,333	3.000	02/01/43	40,319
360,196	3.000	03/01/43	333,671
642,235	3.000	04/01/43	594,387
437,682	3.000	05/01/43	404,795
47,710	3.000	06/01/43	44,083

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 370,080	3.000%	07/01/43	\$ 341,921
222,793	5.000	05/01/44	226,952
1,108,678	4.500	04/01/45	1,106,916
135,575	4.500	05/01/45	135,317
347,101	4.500	06/01/45	343,804
2,710,356	4.000	08/01/45	2,633,145
53,523	4.000	03/01/46	51,432
27,389	4.000	06/01/46	26,234
8,498	4.000	08/01/46	8,139
63,841	4.000	10/01/46	61,147
97,310	4.000	06/01/47	93,713
1,280,026	4.500	07/01/47	1,266,792
334,301	4.500	11/01/47	330,740
153,700	4.000	12/01/47	148,115
583,104	4.000	01/01/48	561,369
1,710,116	4.000	02/01/48	1,645,802
40,298	4.500	02/01/48	39,780
1,243,191	4.000	03/01/48	1,196,281
65,493	4.500	05/01/48	64,632
894,019	4.000	06/01/48	859,577
11,353	4.500	06/01/48	11,204
9,790	4.500	07/01/48	9,662
848,681	4.000	07/01/48	815,869
1,403,116	4.000	08/01/48	1,348,185
6,787	4.500	08/01/48	6,697
832,510	4.500	09/01/48	822,310
2,404,476	5.000	11/01/48	2,436,442
1,389,052	4.500	11/01/48	1,369,437
928,953	4.500	12/01/48	914,994
1,198,704	4.500	01/01/49	1,180,909
868,817	4.500	02/01/49	855,113
721,779	3.000	02/01/49	654,147
3,091	4.500	03/01/49	3,042
414,847	4.500	06/01/49	407,915
1,573,682	4.500	07/01/49	1,548,381
158,181	3.500	07/01/49	147,135
787,214	4.500	08/01/49	774,345
5,181,159	3.000	09/01/49	4,655,683
2,267,099	5.000	10/01/49	2,294,404
1,029,586	3.000	10/01/49	925,165
1,466,195	3.000	12/01/49	1,316,576
102,844	4.500	02/01/50	101,125
18,406,620	4.500	03/01/50	18,190,548
7,623,015	4.000	03/01/50	7,303,138
2,017,751	5.000	03/01/50	2,040,792
14,928	4.500	04/01/50	14,660
847,808	4.500	05/01/50	832,893
2,238,830	2.500	09/01/50	1,930,301
19,504,057	2.000	10/01/50	15,892,420
17,910,698	3.000	10/01/50	16,023,702
5,191,037	3.000	11/01/50	4,645,093
19,502,607	2.000	11/01/50	15,884,439
2,507,629	2.500	11/01/50	2,155,005
6,815,215	3.000	12/01/50	6,104,845
9,376,719	2.500	01/01/51	7,959,985
4,091,063	2.500	02/01/51	3,477,593
178,668	4.500	03/01/51	175,484
849,960	2.000	03/01/51	692,866

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 14,563,374	2.500%	05/01/51	\$ 12,460,510
11,733,979	2.000	05/01/51	9,532,603
30,269,280	2.500	08/01/51	26,022,258
492,786	2.000	08/01/51	399,649
20,779,498	2.500	09/01/51	17,816,965
2,280,676	2.000	09/01/51	1,851,197
234,899	4.500	10/01/51	229,257
3,131,432	2.000	10/01/51	2,539,566
53,976,994	2.000	02/01/52	43,719,767
133,761	4.500	03/01/52	130,480
564,030	2.000	03/01/52	456,771
8,307,453	2.500	03/01/52	7,032,280
2,643,400	2.000	04/01/52	2,140,716
3,865,148	4.500	04/01/52	3,771,958
11,422,128	2.500	04/01/52	9,652,020
1,339,546	4.500	05/01/52	1,306,453
4,779,528	2.500	05/01/52	4,046,606
4,575,146	5.500	09/01/52	4,676,488
10,999,625	6.000	11/01/52	11,388,279
4,115,835	6.000	12/01/52	4,264,956
4,656,111	5.500	04/01/53	4,747,606
2,327,881	6.000	04/01/53	2,410,653
14,662,579	4.500	05/01/53	14,410,173
4,975,744	6.500	09/01/53	5,168,231
2,327,376	6.500	12/01/53	2,437,775
11,334,665	2.500	01/01/54	9,593,959
18,757,735	6.500	06/01/54	19,706,127
52,000,000	2.500	TBA-30yr ^(f)	43,805,939
28,000,000	3.000	TBA-30yr ^(f)	24,592,968
21,000,000	4.000	TBA-30yr ^(f)	19,788,399
31,000,000	3.500	TBA-30yr ^(f)	28,325,038
114,000,000	5.500	TBA-30yr ^(f)	114,948,514
21,000,000	6.000	TBA-30yr ^(f)	21,451,172
			614,183,124
TOTAL FEDERAL AGENCIES			\$ 848,749,917
TOTAL MORTGAGE-BACKED OBLIGATIONS			
(Cost \$1,078,811,115)			\$1,064,257,003

Corporate Obligations – 21.3%			
Aerospace & Defense^(b) – 0.7%			
Boeing Co.			
\$ 1,575,000	3.450%	11/01/28	\$ 1,538,649
2,211,000	5.150	05/01/30	2,269,061
4,599,000	6.528	05/01/34	5,089,667
163,000	3.375	06/15/46	116,242
100,000	3.625	03/01/48	72,279
100,000	3.850	11/01/48	74,442
1,225,000	5.805	05/01/50	1,223,946
4,093,000	6.858	05/01/54	4,669,213
Howmet Aerospace, Inc.			
1,728,000	4.850	10/15/31	1,773,153
			16,826,652

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Agriculture^(b) – 0.3%			
BAT Capital Corp.			
\$ 5,749,000	6.000%	02/20/34	\$ 6,135,735
Bunge Ltd. Finance Corp.			
843,000	4.200	09/17/29	840,522
			6,976,257
Automotive^(b) – 0.1%			
General Motors Financial Co., Inc.			
3,200,000	1.500	06/10/26	3,138,368
Banks – 5.5%			
Banco Santander SA			
400,000	4.250	04/11/27	400,592
800,000	3.306	06/27/29	773,968
800,000	2.749	12/03/30	725,592
4,400,000	6.921	08/08/33	4,895,748
Bank of America Corp.			
237,000	6.110	01/29/37	255,320
(5 yr. CMT + 1.200%)			
94,000	2.482 ^{(a)(b)}	09/21/36	81,648
(Secured Overnight Financing Rate + 1.220%)			
1,375,000	2.651 ^{(a)(b)}	03/11/32	1,253,175
(Secured Overnight Financing Rate + 1.310%)			
150,000	5.511 ^{(a)(b)}	01/24/36	156,762
(Secured Overnight Financing Rate + 1.370%)			
3,150,000	1.922 ^{(a)(b)}	10/24/31	2,796,381
(Secured Overnight Financing Rate + 1.630%)			
9,205,000	5.202 ^{(a)(b)}	04/25/29	9,434,480
(Secured Overnight Financing Rate + 1.830%)			
5,000,000	4.571 ^{(a)(b)}	04/27/33	4,989,900
(Secured Overnight Financing Rate + 2.150%)			
5,225,000	2.592 ^{(a)(b)}	04/29/31	4,842,164
(Secured Overnight Financing Rate + 2.160%)			
1,089,000	5.015 ^{(a)(b)}	07/22/33	1,113,198
Bank of New York Mellon Corp. ^{(a)(b)} (Secured Overnight Financing Rate + 1.755%)			
315,000	4.596	07/26/30	320,081
Barclays PLC ^{(a)(b)}			
(1 yr. CMT + 3.500%)			
4,410,000	7.437	11/02/33	5,060,519
(Secured Overnight Financing Rate + 1.590%)			
2,090,000	5.785	02/25/36	2,180,204
BNP Paribas SA ^{(a)(b)(c)} (Secured Overnight Financing Rate + 1.620%)			
3,975,000	5.786	01/13/33	4,167,788
BPCE SA ^{(a)(b)(c)} (Secured Overnight Financing Rate + 1.312%)			
1,650,000	2.277	01/20/32	1,454,706
Canadian Imperial Bank of Commerce ^{(a)(b)} (Secured Overnight Financing Rate + 1.105%)			
3,925,000	5.245	01/13/31	4,050,129
Citigroup, Inc.			
925,000	3.400	05/01/26	921,087
2,450,000	4.450	09/29/27	2,459,849
(Secured Overnight Financing Rate + 1.351%)			
100,000	3.057 ^{(a)(b)}	01/25/33	91,096
(Secured Overnight Financing Rate + 1.422%)			
1,375,000	2.976 ^{(a)(b)}	11/05/30	1,301,919

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
(Secured Overnight Financing Rate + 1.830%)			
\$ 2,360,000	6.020% ^{(a)(b)}	01/24/36	\$ 2,474,672
(Secured Overnight Financing Rate + 2.086%)			
2,495,000	4.910 ^{(a)(b)}	05/24/33	2,520,549
First Horizon Corp. ^{(a)(b)} (Secured Overnight Financing Rate + 1.766%)			
715,000	5.514	03/07/31	735,892
HSBC Holdings PLC			
600,000	4.950	03/31/30	615,354
Huntington Bancshares, Inc. ^{(a)(b)} (Secured Overnight Financing Rate + 1.870%)			
5,485,000	5.709	02/02/35	5,713,450
JPMorgan Chase & Co. ^{(a)(b)}			
(3 mo. USD Term SOFR + 1.599%)			
2,150,000	3.782	02/01/28	2,140,433
(3 mo. USD Term SOFR + 2.515%)			
675,000	2.956	05/13/31	632,968
(Secured Overnight Financing Rate + 1.260%)			
3,475,000	2.963	01/25/33	3,176,949
(Secured Overnight Financing Rate + 1.635%)			
5,125,000	5.576	07/23/36	5,317,085
(Secured Overnight Financing Rate + 1.680%)			
4,285,000	5.572	04/22/36	4,520,289
M&T Bank Corp. ^{(a)(b)}			
(Secured Overnight Financing Rate + 1.610%)			
6,050,000	5.385	01/16/36	6,134,035
(Secured Overnight Financing Rate + 1.850%)			
2,280,000	5.053	01/27/34	2,285,563
(Secured Overnight Financing Rate + 2.800%)			
1,930,000	7.413	10/30/29	2,096,154
Morgan Stanley			
1,631,000	3.950	04/23/27	1,627,493
(Secured Overnight Financing Rate + 1.034%)			
2,625,000	1.794 ^{(a)(b)}	02/13/32	2,288,396
(Secured Overnight Financing Rate + 1.143%)			
3,900,000	2.699 ^{(a)(b)}	01/22/31	3,643,965
(Secured Overnight Financing Rate + 1.360%)			
3,175,000	2.484 ^{(a)(b)}	09/16/36	2,759,329
(Secured Overnight Financing Rate + 1.590%)			
4,320,000	5.164 ^{(a)(b)}	04/20/29	4,420,742
(Secured Overnight Financing Rate + 1.757%)			
695,000	5.664 ^{(a)(b)}	04/17/36	733,343
Royal Bank of Canada			
1,700,000	5.000	02/01/33	1,754,927
Shinhan Bank Co. Ltd. ^(c)			
540,000	4.500	04/12/28	545,125
State Street Corp. ^{(a)(b)} (Secured Overnight Financing Rate + 2.650%)			
100,000	3.152	03/30/31	96,072
Truist Financial Corp. ^{(a)(b)} (Secured Overnight Financing Rate + 2.050%)			
100,000	6.047	06/08/27	101,134
U.S. Bancorp ^{(a)(b)} (Secured Overnight Financing Rate + 2.020%)			
3,640,000	5.775	06/12/29	3,788,803
UBS AG			
4,135,000	1.250	08/07/26	4,041,673
UBS Group AG			
683,000	4.550	04/17/26	684,462

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
(3 mo. USD LIBOR + 1.410%)			
\$ 1,675,000	3.869% ^{(a)(b)(c)}	01/12/29	\$ 1,660,779
(5 yr. CMT + 4.758%)			
695,000	9.250 ^{(a)(b)(c)}	11/13/33	828,093
(Secured Overnight Financing Rate + 0.980%)			
315,000	1.305 ^{(a)(b)(c)}	02/02/27	311,743
(Secured Overnight Financing Rate + 1.730%)			
1,545,000	3.091 ^{(a)(b)(c)}	05/14/32	1,430,052
(Secured Overnight Financing Rate + 1.760%)			
1,915,000	5.580 ^{(a)(b)(c)}	05/09/36	1,992,538
(Secured Overnight Financing Rate + 5.020%)			
1,725,000	9.016 ^{(a)(b)(c)}	11/15/33	2,161,511
Wells Fargo & Co.			
2,700,000	3.000	10/23/26	2,672,298
325,000	4.300	07/22/27	326,157
Westpac Banking Corp. ^{(a)(b)} (5 yr. CMT + 2.000%)			
700,000	4.110	07/24/34	685,244
			130,643,578
Beverages – 0.8%			
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. ^(b)			
960,000	4.700	02/01/36	948,403
Anheuser-Busch InBev Worldwide, Inc.			
585,000	8.200	01/15/39	755,703
Bacardi-Martini BV ^{(b)(c)}			
6,350,000	5.550	02/01/30	6,562,280
Coca-Cola Consolidated, Inc. ^(b)			
1,421,000	5.450	06/01/34	1,486,195
Constellation Brands, Inc. ^(b)			
50,000	3.600	02/15/28	49,330
50,000	3.150	08/01/29	47,979
1,900,000	2.250	08/01/31	1,674,888
JDE Peet's NV ^{(b)(c)}			
1,650,000	1.375	01/15/27	1,586,954
Keurig Dr. Pepper, Inc. ^(b)			
1,968,000	2.250	03/15/31	1,735,560
Pernod Ricard International Finance LLC ^{(b)(c)}			
4,816,000	1.625	04/01/31	4,150,814
			18,998,106
Biotechnology^(b) – 0.4%			
Amgen, Inc.			
3,370,000	5.250	03/02/30	3,493,174
2,793,000	5.250	03/02/33	2,893,352
Royalty Pharma PLC			
2,844,000	5.400	09/02/34	2,903,895
			9,290,421
Building Materials^(b) – 0.3%			
Carrier Global Corp.			
3,375,000	2.493	02/15/27	3,304,091
2,675,000	2.700	02/15/31	2,455,944
2,309,000	5.900	03/15/34	2,477,142
			8,237,177

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Chemicals^(b) – 0.1%			
DuPont de Nemours, Inc.			
\$ 975,000	4.493%	11/15/25	\$ 974,532
Huntsman International LLC			
850,000	4.500	05/01/29	813,960
International Flavors & Fragrances, Inc. ^(c)			
599,000	1.832	10/15/27	569,925
			2,358,417
Commercial Services – 0.4%			
Ashtead Capital, Inc. ^{(b)(c)}			
650,000	1.500	08/12/26	633,861
2,087,000	5.800	04/15/34	2,187,593
DP World Crescent Ltd. ^(c)			
3,290,000	5.500	05/08/35	3,417,487
DP World Ltd.			
100,000	6.850 ^(c)	07/02/37	114,857
600,000	5.625	09/25/48	589,500
Quanta Services, Inc. ^(b)			
2,594,000	5.250	08/09/34	2,655,815
			9,599,113
Computers^(b) – 0.1%			
Dell International LLC/EMC Corp.			
200,000	6.200	07/15/30	214,432
540,000	8.100	07/15/36	657,607
Hewlett Packard Enterprise Co.			
2,174,000	5.000	10/15/34	2,156,195
			3,028,234
Diversified Financial Services – 1.1%			
AerCap Ireland Capital DAC/AerCap Global Aviation Trust ^(b)			
5,125,000	2.450	10/29/26	5,036,235
3,472,000	5.375	12/15/31	3,592,235
Air Lease Corp. ^(b)			
625,000	2.875	01/15/26	621,931
3,750,000	5.200	07/15/31	3,821,025
American Express Co. ^{(a)(b)} (Secured Overnight Financing Rate + 1.420%)			
4,855,000	5.284	07/26/35	5,010,748
Aviation Capital Group LLC ^{(b)(c)}			
450,000	1.950	01/30/26	445,865
Avolon Holdings Funding Ltd. ^{(b)(c)}			
873,000	5.150	01/15/30	886,802
Capital One Financial Corp. ^{(a)(b)} (Secured Overnight Financing Rate + 2.036%)			
5,140,000	6.183	01/30/36	5,336,399
Nomura Holdings, Inc.			
950,000	2.608	07/14/31	852,958
REC Ltd. ^(c)			
200,000	5.625	04/11/28	205,338
			25,809,536
Electrical^(b) – 0.1%			
Alliant Energy Finance LLC ^(c)			
225,000	4.250	06/15/28	223,126
Ameren Corp.			
400,000	3.500	01/15/31	381,976

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Electrical^(b) – (continued)			
American Electric Power Co., Inc.			
\$ 850,000	2.300%	03/01/30	\$ 777,512
Arizona Public Service Co.			
425,000	2.950	09/15/27	416,657
Ohio Power Co.			
675,000	2.600	04/01/30	627,379
Pacific Gas & Electric Co.			
500,000	3.300	08/01/40	379,400
			<u>2,806,050</u>
Electronics^(b) – 0.1%			
Allegion U.S. Holding Co., Inc.			
1,593,000	5.600	05/29/34	1,663,108
Engineering & Construction^(b) – 0.1%			
Mexico City Airport Trust			
400,000	4.250	10/31/26	398,672
440,000	3.875 ^(c)	04/30/28	431,200
200,000	5.500 ^(c)	10/31/46	173,202
420,000	5.500	07/31/47	364,350
340,000	5.500 ^(c)	07/31/47	294,950
			<u>1,662,374</u>
Environmental – 0.0%			
Nature Conservancy			
60,000	0.944	07/01/26	58,177
75,000	1.304	07/01/28	68,566
			<u>126,743</u>
Food & Drug Retailing^(b) – 1.4%			
Campbell's Co.			
7,343,000	5.400	03/21/34	7,522,022
J.M. Smucker Co.			
2,498,000	5.900	11/15/28	2,623,849
2,495,000	6.200	11/15/33	2,708,572
Mars, Inc. ^(c)			
5,800,000	4.800	03/01/30	5,909,852
5,175,000	5.000	03/01/32	5,293,094
8,975,000	5.200	03/01/35	9,171,014
Sysco Corp.			
225,000	6.600	04/01/40	251,179
			<u>33,479,582</u>
Gas^(b) – 0.0%			
NiSource, Inc.			
325,000	3.600	05/01/30	314,811
Hand/Machine Tools^(b) – 0.3%			
Regal Rexnord Corp.			
6,578,000	6.300	02/15/30	6,973,732
Healthcare Providers & Services^(b) – 2.3%			
Adventist Health System			
540,000	2.952	03/01/29	509,595
6,970,000	4.742	12/01/30	6,972,693
1,345,000	5.757	12/01/34	1,382,801
Alcon Finance Corp. ^(c)			
4,572,000	3.000	09/23/29	4,355,973
Banner Health			
3,235,000	2.338	01/01/30	3,000,237

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Healthcare Providers & Services^(b) – (continued)			
Baylor Scott & White Holdings			
\$ 1,140,000	1.777%	11/15/30	\$ 1,010,696
CommonSpirit Health			
2,385,000	3.910	10/01/50	1,788,066
2,655,000	6.461	11/01/52	2,898,349
HCA, Inc.			
1,590,000	3.500	09/01/30	1,518,609
7,985,000	5.450	04/01/31	8,301,126
1,610,000	5.900	06/01/53	1,589,843
Humana, Inc.			
785,000	5.950	03/15/34	825,074
Laboratory Corp. of America Holdings			
1,719,000	4.800	10/01/34	1,704,234
Rush Obligated Group			
1,320,000	3.922	11/15/29	1,301,201
Solventum Corp.			
1,603,000	5.400	03/01/29	1,654,376
3,040,000	5.450	03/13/31	3,172,483
5,675,000	5.600	03/23/34	5,912,215
STERIS Irish FinCo UnLtd Co.			
501,000	2.700	03/15/31	456,336
Stryker Corp.			
475,000	3.375	11/01/25	474,534
75,000	1.950	06/15/30	67,798
Sutter Health			
605,000	2.294	08/15/30	553,442
UnitedHealth Group, Inc.			
3,700,000	5.000	04/15/34	3,757,646
1,750,000	3.050	05/15/41	1,330,945
			<u>54,538,272</u>
Insurance – 0.2%			
Arch Capital Group Ltd.			
300,000	7.350	05/01/34	348,948
Chubb Corp.			
2,440,000	6.800	11/15/31	2,744,610
Willis North America, Inc. ^(b)			
700,000	2.950	09/15/29	664,881
			<u>3,758,439</u>
Internet – 0.4%			
Expedia Group, Inc. ^(b)			
1,212,000	4.625	08/01/27	1,221,042
825,000	3.800	02/15/28	817,715
89,000	3.250	02/15/30	85,009
331,000	2.950	03/15/31	306,619
Netflix, Inc.			
3,010,000	5.875	11/15/28	3,173,533
2,604,000	5.375 ^(c)	11/15/29	2,724,461
Prosus NV ^{(b)(c)}			
EUR 100,000	2.031	08/03/32	105,527
\$ 230,000	4.027	08/03/50	161,145
210,000	3.832	02/08/51	141,881
			<u>8,736,932</u>
Investment Companies^(b) – 0.1%			
Blackstone Private Credit Fund			
950,000	6.000	01/29/32	980,153

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Investment Companies^(b) – (continued)			
Blackstone Secured Lending Fund			
\$ 1,650,000	5.875%	11/15/27	\$ 1,690,722
JAB Holdings BV ^(c)			
500,000	2.200	11/23/30	438,110
			<u>3,108,985</u>
Iron/Steel^(c) – 0.0%			
POSCO			
260,000	5.750	01/17/28	268,078
Lodging^(b) – 0.8%			
Choice Hotels International, Inc.			
3,593,000	3.700	01/15/31	3,364,521
1,639,000	5.850	08/01/34	1,676,435
Hyatt Hotels Corp.			
5,295,000	5.500	06/30/34	5,420,968
Las Vegas Sands Corp.			
1,590,000	5.625	06/15/28	1,623,350
590,000	6.000	06/14/30	614,103
Marriott International, Inc.			
2,100,000	5.000	10/15/27	2,136,729
5,300,000	2.850	04/15/31	4,876,954
			<u>19,713,060</u>
Machinery-Diversified^(b) – 0.2%			
AGCO Corp.			
1,298,000	5.800	03/21/34	1,349,232
IDEX Corp.			
1,515,000	2.625	06/15/31	1,371,681
Ingersoll Rand, Inc.			
1,270,000	5.700	08/14/33	1,348,880
			<u>4,069,793</u>
Media^(b) – 0.3%			
Charter Communications Operating LLC/Charter Communications Operating Capital			
6,675,000	3.750	02/15/28	6,572,939
Comcast Corp.			
100,000	3.750	04/01/40	83,968
Time Warner Cable LLC			
275,000	5.875	11/15/40	262,958
			<u>6,919,865</u>
Miscellaneous Manufacturing – 0.0%			
GE Capital International Funding Co. Unlimited Co.			
405,000	4.418	11/15/35	396,576
General Electric Co.			
700,000	5.875	01/14/38	761,824
			<u>1,158,400</u>
Oil Field Services – 0.2%			
Marathon Petroleum Corp. ^(b)			
375,000	3.800	04/01/28	371,047
Occidental Petroleum Corp.			
1,034,000	7.875	09/15/31	1,176,320
Phillips 66 ^(b)			
725,000	1.300	02/15/26	716,648

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Oil Field Services – (continued)			
Reliance Industries Ltd. ^(c)			
\$ 480,000	2.875%	01/12/32	\$ 435,619
250,000	3.750	01/12/62	180,273
Saudi Arabian Oil Co. ^{(b)(c)}			
1,950,000	5.750	07/17/54	1,937,598
			<u>4,817,505</u>
Pharmaceuticals^(b) – 0.4%			
Cigna Group			
3,515,000	5.125	05/15/31	3,637,709
1,025,000	4.800	08/15/38	978,496
CVS Health Corp.			
5,632,000	4.780	03/25/38	5,280,619
			<u>9,896,824</u>
Pipelines – 0.9%			
Abu Dhabi Crude Oil Pipeline LLC ^(c)			
1,190,000	4.600	11/02/47	1,101,869
Cheniere Energy Partners LP ^(b)			
1,185,000	5.950	06/30/33	1,254,026
Columbia Pipelines Operating Co. LLC ^{(b)(c)}			
3,620,000	6.036	11/15/33	3,863,300
Enbridge, Inc. ^(b)			
2,300,000	2.500	08/01/33	1,957,254
Energy Transfer LP ^(b)			
50,000	4.950	06/15/28	50,858
375,000	5.300	04/15/47	338,944
Galaxy Pipeline Assets Bidco Ltd.			
200,000	2.625 ^(c)	03/31/36	175,750
2,633,795	2.940	09/30/40	2,234,117
320,000	3.250 ^(c)	09/30/40	260,262
Kinder Morgan, Inc. ^(b)			
4,835,000	5.200	06/01/33	4,955,537
MPLX LP ^(b)			
275,000	4.500	04/15/38	248,949
645,000	5.500	02/15/49	600,566
Plains All American Pipeline LP/PAA Finance Corp. ^(b)			
875,000	3.800	09/15/30	844,095
Sabine Pass Liquefaction LLC ^(b)			
275,000	5.000	03/15/27	276,765
Targa Resources Corp. ^(b)			
1,010,000	4.200	02/01/33	959,954
Western Midstream Operating LP ^(b)			
225,000	5.450	04/01/44	203,967
Williams Cos., Inc. ^(b)			
1,800,000	5.650	03/15/33	1,892,394
			<u>21,218,607</u>
Real Estate Investment Trust^(b) – 0.2%			
American Homes 4 Rent LP			
723,000	4.900	02/15/29	735,436
CubeSmart LP			
600,000	4.000	11/15/25	598,962
370,000	2.500	02/15/32	326,566
Host Hotels & Resorts LP			
952,000	2.900	12/15/31	847,023
Invitation Homes Operating Partnership LP			
1,120,000	2.000	08/15/31	968,766

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Real Estate Investment Trust^(b) – (continued)			
Realty Income Corp.			
\$ 400,000	3.950%	08/15/27	\$ 399,628
UDR, Inc.			
475,000	2.100	08/01/32	405,223
WP Carey, Inc.			
1,000,000	3.850	07/15/29	984,280
725,000	2.400	02/01/31	650,426
			5,916,310
Retailing^(b) – 0.1%			
AutoNation, Inc.			
500,000	1.950	08/01/28	468,965
825,000	4.750	06/01/30	829,413
Lowe's Cos., Inc.			
125,000	1.700	10/15/30	109,999
			1,408,377
Savings & Loans^{(a)(b)(c)} – 0.0%			
Nationwide Building Society (3 mo. USD LIBOR + 1.855%)			
975,000	3.960	07/18/30	958,903
Semiconductors^(b) – 0.5%			
Broadcom, Inc. ^(c)			
1,156,000	3.419	04/15/33	1,068,757
425,000	3.137	11/15/35	367,935
156,000	3.187	11/15/36	133,171
Intel Corp.			
2,750,000	5.200	02/10/33	2,813,030
934,000	5.150	02/21/34	948,197
NXP BV/NXP Funding LLC/NXP USA, Inc.			
825,000	3.400	05/01/30	790,977
3,125,000	2.500	05/11/31	2,805,969
2,250,000	2.650	02/15/32	2,000,542
			10,928,578
Software^(b) – 1.7%			
AppLovin Corp.			
6,273,000	5.500	12/01/34	6,472,795
Constellation Software, Inc. ^(c)			
1,366,000	5.461	02/16/34	1,395,779
MSCI, Inc. ^(c)			
650,000	4.000	11/15/29	635,473
Oracle Corp.			
2,000,000	4.500	05/06/28	2,014,600
1,881,000	2.950	04/01/30	1,772,222
2,550,000	4.650	05/06/30	2,584,068
5,625,000	2.875	03/25/31	5,168,587
3,520,000	5.250	02/03/32	3,627,853
3,820,000	4.800	09/26/32	3,825,654
2,211,000	4.900	02/06/33	2,232,491
4,440,000	5.200	09/26/35	4,462,777
350,000	3.600	04/01/40	280,994
1,615,000	5.550	02/06/53	1,524,253
ServiceNow, Inc.			
1,040,000	1.400	09/01/30	910,634
Synopsys, Inc.			
2,177,000	5.000	04/01/32	2,224,110

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Software^(b) – (continued)			
VMware LLC			
\$ 700,000	1.800%	08/15/28	\$ 656,383
Workday, Inc.			
675,000	3.800	04/01/32	644,902
			40,433,575
Sovereign^{(b)(c)} – 0.3%			
Eagle Funding Luxco SARL			
7,020,000	5.500	08/17/30	7,128,810
Telecommunication Services – 0.9%			
AT&T, Inc. ^(b)			
2,355,000	4.850	03/01/39	2,257,715
450,000	5.150	11/15/46	421,362
British Telecommunications PLC			
3,265,000	9.625	12/15/30	4,019,672
Rogers Communications, Inc. ^(b)			
745,000	3.200	03/15/27	734,354
Telefonica Emisiones SA			
425,000	4.665	03/06/38	387,455
T-Mobile USA, Inc. ^(b)			
5,163,000	3.750	04/15/27	5,132,642
700,000	4.750	02/01/28	701,218
533,000	3.875	04/15/30	522,479
6,025,000	5.200	01/15/33	6,214,787
Verizon Communications, Inc. ^(b)			
100,000	1.750	01/20/31	87,501
1,500,000	2.550	03/21/31	1,363,710
			21,842,895
TOTAL CORPORATE OBLIGATIONS			
(Cost \$505,115,441)			\$ 508,754,467

Asset-Backed Securities^(b) – 10.9%			
Automotive – 0.8%			
Exeter Automobile Receivables Trust Series 2025-1A, Class A2			
\$ 1,428,652	4.700%	09/15/27	\$ 1,429,887
Exeter Automobile Receivables Trust Series 2025-1A, Class A3			
1,425,000	4.670	08/15/28	1,428,205
Ford Credit Auto Owner Trust Series 2024-1, Class A ^{(c)(d)}			
4,900,000	4.870	08/15/36	5,012,685
GMF Floorplan Owner Revolving Trust Series 2023-1, Class A1 ^(c)			
4,700,000	5.340	06/15/28	4,740,288
Santander Drive Auto Receivables Trust Series 2025-1, Class A2			
904,421	4.760	08/16/27	905,046
Santander Drive Auto Receivables Trust Series 2025-1, Class A3			
5,075,000	4.740	01/16/29	5,092,370
			18,608,081
Collateralized Loan Obligations^(c) – 8.0%			
1988 CLO 4 Ltd. Series 2024-4A, Class B ^(a) (3 mo. USD Term SOFR + 2.100%)			
3,250,000	6.418	04/15/37	3,266,803
AB BSL CLO 2 Ltd. Series 2021-2A, Class A ^(a) (3 mo. USD Term SOFR + 1.362%)			
5,600,000	5.679	04/15/34	5,603,427

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(b) – (continued)			
Collateralized Loan Obligations^(c) – (continued)			
ARES European CLO XXI DAC Series 21A, Class B ^(a) (3 mo. EUR EURIBOR + 1.700%)			
EUR 1,610,000	4.147%	04/15/38	\$ 1,890,157
Atlas Senior Loan Fund XIII Series 2019-13A, Class CR ^(a) (3 mo. USD Term SOFR + 2.912%)			
\$ 2,100,000	7.244	04/22/31	2,103,683
CBAMR Ltd. Series 2018-5A, Class A1R ^(a) (3 mo. USD Term SOFR + 1.340%)			
18,675,000	5.452	10/17/38	18,741,987
Cedar Funding IX CLO Ltd. Series 2018-9A, Class AR ^(a) (3 mo. USD Term SOFR + 1.420%)			
3,795,000	5.746	07/20/37	3,807,061
CIFC Funding Ltd. Series 2023-3A, Class A ^(a) (3 mo. USD Term SOFR + 1.600%)			
4,750,000	5.926	01/20/37	4,765,262
CIFC Funding Ltd. Series 2023-3A, Class B ^(a) (3 mo. USD Term SOFR + 2.300%)			
7,475,000	6.626	01/20/37	7,512,569
Fidelity Grand Harbour CLO DAC Series 2023-1A, Class B1R ^(a) (3 mo. EUR EURIBOR + 1.750%)			
EUR 3,680,000	3.786	02/15/38	4,317,664
Generate CLO 13 Ltd. Series 2023-13A, Class A1 ^(a) (3 mo. USD Term SOFR + 1.800%)			
\$ 7,450,000	6.132	01/20/37	7,482,124
Generate CLO 22 Ltd. Series 2025-22A, Class A ^(a) (3 mo. USD Term SOFR + 1.330%)			
11,675,000	5.651	07/20/38	11,717,777
HalseyPoint CLO 7 Ltd. Series 2023-7A, Class A1R ^(a) (3 mo. USD Term SOFR + 1.450%)			
13,650,000	5.780	07/20/38	13,728,924
Harvest U.S. CLO Ltd. Series 2024-2A, Class A1 ^(a) (3 mo. USD Term SOFR + 1.400%)			
3,000,000	5.718	10/15/37	3,006,996
Katayma CLO I Ltd. Series 2023-1A, Class B ^(a) (3 mo. USD Term SOFR + 2.650%)			
4,400,000	6.976	10/20/36	4,409,359
KKR CLO 57 Ltd. Series 2025-57A, Class A ^(a) (3 mo. USD Term SOFR + 1.400%)			
13,300,000	5.679	07/15/38	13,347,933
Madison Park Funding XXXVII Ltd. Series 2019-37A, Class AR2 ^(a) (3 mo. USD Term SOFR + 1.530%)			
4,475,000	5.848	04/15/37	4,489,154
Mountain View CLO LLC Series 2016-1A, Class AR2 ^(a) (3 mo. USD Term SOFR + 1.260%)			
3,414,162	5.580	04/14/33	3,416,914
Neuberger Berman Loan Advisers CLO 17 Ltd. Series 2022-47A, Class AR ^(a) (-1X 3 mo. USD Term SOFR + 1.090%)			
8,400,000	0.000	04/16/35	8,403,688
OCP CLO Ltd. Series 2019-16A, Class AR ^(a) (3 mo. USD Term SOFR + 1.262%)			
2,870,924	5.590	04/10/33	2,872,610
Octagon 67 Ltd. Series 2023-1A, Class AR ^(a) (3 mo. USD Term SOFR + 1.450%)			
9,900,000	5.769	07/25/38	9,951,688
OHA Credit Funding 11 Ltd. Series 2022-11A, Class A2R ^(a) (3 mo. USD Term SOFR + 1.520%)			
4,000,000	5.846	07/19/37	4,009,768

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(b) – (continued)			
Collateralized Loan Obligations^(c) – (continued)			
OHA Credit Funding 17 Ltd. Series 2024-17A, Class A ^(a) (3 mo. USD Term SOFR + 1.480%)			
\$ 5,000,000	5.806%	04/20/37	\$ 5,014,840
Palmer Square CLO Ltd. Series 2024-2A, Class A1 ^(a) (3 mo. USD Term SOFR + 1.400%)			
11,828,000	5.726	07/20/37	11,884,053
Palmer Square CLO Ltd. Series 2023-1A, Class AR ^(a) (3 mo. USD Term SOFR + 1.250%)			
5,200,000	5.576	01/20/38	5,213,177
Palmer Square CLO Ltd. Series 2019-1A, Class A1R2 ^(a) (3 mo. USD Term SOFR + 1.250%)			
6,200,000	5.361	08/14/38	6,212,400
Regatta VI Funding Ltd. Series 2016-1A, Class A1R3 ^(a) (3 mo. USD Term SOFR + 1.250%)			
8,375,000	5.206	10/20/38	8,403,785
RR 26 Ltd. Series 2023-26A, Class A1R ^(a) (3 mo. USD Term SOFR + 1.120%)			
2,800,000	5.438	04/15/38	2,801,635
Sound Point Euro CLO 14 Funding DAC Series 14A, Class B ^(a) (3 mo. EUR EURIBOR + 1.600%)			
EUR 3,730,000	3.894	04/20/39	4,369,667
Sunnova Hestia I Issuer LLC Series 2023-GRID1, Class 1A			
\$ 373,917	5.750	12/20/50	384,257
Venture 32 CLO Ltd. Series 2018-32A, Class A1 ^(a) (3 mo. USD Term SOFR + 1.362%)			
1,761,910	5.691	07/18/31	1,762,488
Wind River CLO Ltd. Series 2021-2A, Class A2R ^(a) (3 mo. USD Term SOFR + 1.400%)			
3,050,000	5.413	07/20/34	3,053,148
Wind River CLO Ltd. Series 2021-2A, Class BR ^(a) (3 mo. USD Term SOFR + 1.600%)			
2,850,000	5.613	07/20/34	2,852,938
			190,797,936
Credit Card – 1.4%			
American Express Credit Account Master Trust Series 2025-3, Class A			
7,300,000	4.510	04/15/32	7,447,107
Barclays Dryrock Issuance Trust Series 2023-1, Class A			
8,400,000	4.720	02/15/29	8,428,025
Barclays Dryrock Issuance Trust Series 2025-1, Class A			
5,100,000	3.970	07/15/31	5,089,759
Capital One Multi-Asset Execution Trust Series 2022-A3, Class A			
4,200,000	4.950	10/15/27	4,201,156
Citibank Credit Card Issuance Trust Series 2025-A2, Class A			
4,875,000	4.490	06/21/32	4,959,984
Discover Card Execution Note Trust Series 2023-A1, Class A			
4,300,000	4.310	03/15/28	4,304,682
			34,430,713
Ohio – 0.1%			
Louisiana Local Government Environmental Facilities & Community Development Authority Series ELL			
2,270,000	4.275	02/01/36	2,239,080

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(b) – (continued)			
Student Loan^(a) – 0.6%			
AccessLex Institute Series 2004-1, Class A2 (3 mo. USD Term SOFR + 0.472%)			
\$ 307,421	4.841%	09/26/33	\$ 303,828
Marble Point CLO XIV Ltd. Series 2018-2A, Class A12R ^(c) (3 mo. USD Term SOFR + 1.200%)			
3,807,588	5.526	01/20/32	3,804,146
Palmer Square Loan Funding Ltd. Series 2022-3A, Class A1BR ^(c) (3 mo. USD Term SOFR + 1.400%)			
4,625,000	5.718	04/15/31	4,631,877
PHEAA Student Loan Trust Series 2016-1A, Class A ^(c) (1 mo. USD Term SOFR + 1.264%)			
740,032	5.621	09/25/65	737,986
Silver Point CLO 4 Ltd. Series 2024-4A, Class A1 ^(c) (3 mo. USD Term SOFR + 1.630%)			
4,950,000	5.948	04/15/37	4,962,583
			14,440,420
TOTAL ASSET-BACKED SECURITIES			
(Cost \$258,436,340)			\$ 260,516,230

Agency Debentures – 1.0%			
United States Dollar – 1.0%			
Federal Farm Credit Banks Funding Corp.			
\$ 7,050,000	2.850%	03/28/34	\$ 6,324,626
Federal Farm Credit Banks Funding Corp.			
2,500,000	3.500	09/01/32	2,407,175
Federal Farm Credit Banks Funding Corp.			
11,930,000	2.900	04/12/32	11,145,125
Federal Farm Credit Banks Funding Corp.			
3,840,000	3.300	05/19/32	3,665,357
TOTAL AGENCY DEBENTURES			
(Cost \$25,231,388)			\$ 23,542,283

Sovereign Debt Obligations – 0.8%			
Euro – 0.1%			
Mexico Government International Bonds ^(b)			
EUR 839,000	1.450%	10/25/33	\$ 804,335
Romania Government International Bonds ^(c)			
360,000	3.375	01/28/50	264,558
			1,068,893
Sovereign – 0.2%			
Hungary Government International Bonds			
\$ 1,700,000	6.125	05/22/28	1,773,015
Mexico Government International Bonds ^(b)			
240,000	3.250	04/16/30	226,560
1,746,000	3.500	02/12/34	1,516,838
Romania Government International Bonds ^(c)			
770,000	3.000	02/27/27	751,235
			4,267,648
United States Dollar – 0.5%			
Israel Government AID Bonds ^(e)			
4,700,000	5.500	09/18/33	5,050,620

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – (continued)			
United States Dollar – (continued)			
Israel Government International Bonds ^(b)			
\$ 200,000	4.500%	04/03/20	\$ 145,213
Mexico Government International Bonds ^(b)			
1,960,000	3.771	05/24/61	1,240,680
600,000	3.750	04/19/71	364,500
Panama Government International Bonds ^(b)			
360,000	6.875	01/31/36	383,760
800,000	6.853	03/28/54	812,700
210,000	4.500	01/19/63	153,090
Peru Government International Bonds ^(b)			
10,000	2.780	12/01/60	5,610
100,000	3.230 ⁽ⁱ⁾	07/28/21	55,975
Republic of Poland Government International Bonds ^(b)			
2,600,000	5.125	09/18/34	2,657,460
Romania Government International Bonds			
690,000	5.125	06/15/48	555,001
580,000	4.000	02/14/51	386,350
State of Israel			
680,000	3.800	05/13/60	450,755
			12,261,714
TOTAL SOVEREIGN DEBT OBLIGATIONS			
(Cost \$19,389,043)			\$ 17,598,255

Municipal Debt Obligations – 0.5%			
Arizona^(b) – 0.0%			
Phoenix City AZ Civic Improvement Corp. RB Series 2020			
\$ 40,000	5.000%	07/01/34	\$ 43,539
California^(b) – 0.1%			
California State GO Bonds Build America Taxable Series 2009			
2,600,000	7.550	04/01/39	\$ 3,127,850
Florida^(b) – 0.0%			
Florida State Board of Administration Finance Corp. RB Taxable Series A			
595,000	2.154	07/01/30	544,330
Illinois – 0.1%			
Illinois Finance Authority RB (Refunding) Series A			
40,000	5.000	10/01/35	45,726
Illinois State GO Bonds Build America Series 2010			
1,262,363	7.350	07/01/35	\$ 1,372,384
Illinois State GO Bonds Taxable-Pension Series 2003			
1,020,882	5.100	06/01/33	1,038,527
Sales Tax Securitization Corp. RB (Refunding) Series A			
40,000	5.000	01/01/33	45,080
			2,501,717
Maryland – 0.2%			
Maryland Economic Development Corp. RB Taxable Series 2024 (Prince George's County Public Schools Alternative Construction Financing, Package 2 Project)			
3,245,000	4.827	11/30/30	\$ 3,341,910
New Jersey^(b) – 0.0%			
New Jersey Educational Facilities Authority			
40,000	5.000	03/01/36	45,902

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Debt Obligations – (continued)			
New York – 0.0%			
Metropolitan Transportation Authority Revenue Taxable Series 2020			
\$ 210,000	5.175%	11/15/49	\$ 193,794
New York City NY GO Bonds Series 2008-L, Subseries L-5 ^(b)			
40,000	5.000	04/01/33	44,194
			237,988
Ohio – 0.1%			
American Municipal Power-Ohio, Inc. RB Build America Taxable Series 2010			
1,505,000	6.270	02/15/50	1,570,661
Pennsylvania^(b) – 0.0%			
Pennsylvania Higher Educational Facilities Authority RB Series 2019			
40,000	5.000	08/15/30	43,564
TOTAL MUNICIPAL DEBT OBLIGATIONS			
(Cost \$10,892,193)			\$ 11,457,461

U.S. Treasury Obligations – 29.7%			
U.S. Treasury Bonds			
\$ 6,530,000	4.250%	05/15/39	\$ 6,427,969
6,740,000	4.375	05/15/40	6,668,387
75,750,000	4.250	11/15/40	73,607,695
210,000	3.375	05/15/44	175,186
51,100,000	3.000	02/15/47	39,003,672
6,740,000	3.125	05/15/48	5,196,119
6,490,000	3.375	11/15/48	5,212,281
6,820,000	2.875	05/15/49	4,974,337
7,580,000	2.375	11/15/49	4,958,978
7,925,500	4.000	11/15/52	7,012,829
5,220,000	4.750	11/15/53	5,228,972
U.S. Treasury Inflation-Indexed Bonds			
11,259,506	1.500	02/15/53	9,015,082
U.S. Treasury Notes			
21,720,000	0.750	05/31/26	21,283,055
46,220,000	0.875	06/30/26	45,234,214
59,493,500	4.375	08/15/26	59,797,940
24,880,000	0.750	08/31/26	24,214,266
22,370,000	1.375	08/31/26	21,896,385
69,740,000	3.750	04/30/27	69,843,521
25,100,000	2.625	05/31/27	24,684,281
1,010,000	0.500	06/30/27	956,738
16,320,000	3.500	04/30/28	16,274,100
36,750,000	1.250	05/31/28	34,547,871
1,000,000	4.625	09/30/28	1,028,125
101,610,000	4.625 ^(d)	04/30/29	104,856,758
7,010,000	1.500	02/15/30	6,392,244
3,831,000	3.625	03/31/30	3,815,437
2,512,700	0.625	05/15/30	2,184,282
20,270,000	3.625	09/30/30	20,167,067
20,610,000	3.875	09/30/32	20,542,373
2,490,000	4.375	05/15/34	2,547,970
U.S. Treasury STRIPS Coupon^(e)			
37,781,200	0.000	11/15/29	32,349,352
2,540,000	0.000	08/15/30	2,107,200

Principal Amount	Interest Rate	Maturity Date	Value
U.S. Treasury Obligations – (continued)			
\$ 2,540,000	0.000%	11/15/30	\$ 2,084,688
2,540,000	0.000	11/15/31	1,994,772
2,540,000	0.000	08/15/33	1,837,671
26,090,000	0.000	05/15/35	17,266,847
U.S. Treasury STRIPS Principal^(e)			
12,660,000	0.000	11/15/53	3,318,718
TOTAL U.S. TREASURY OBLIGATIONS			
(Cost \$743,407,930)			\$ 708,707,382

Shares	Dividend Rate	Value
Investment Company^(k) – 3.0%		
Goldman Sachs Financial Square Government Fund — Institutional Shares		
72,432,007	4.042%	\$ 72,432,007
(Cost \$72,432,007)		
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS – 110.8%		
(Cost \$2,688,484,069)		\$2,643,722,805

Principal Amount	Interest Rate	Maturity Date	Value
Short-term Investments – 1.9%			
Certificates of Deposit – 0.5%			
National Bank of Kuwait			
\$ 10,000,000	4.480%	12/02/25	\$ 10,004,434
Commercial Paper^{(e)(e)} – 1.4%			
Air Lease Corp.			
17,846,000	0.000	10/01/25	17,843,766
Alimentation Couche-Tard, Inc.			
11,531,000	0.000	10/02/25	11,528,244
Oracle Corp.			
4,490,000	0.000	01/15/26	4,434,931
			33,806,941
TOTAL SHORT-TERM INVESTMENTS			
(Cost \$43,810,051)			\$ 43,811,375
TOTAL INVESTMENTS – 113.7%			
(Cost \$2,757,525,508)			\$2,711,076,463
LIABILITIES IN EXCESS OF OTHER ASSETS – (13.7)%			(325,973,382)
NET ASSETS – 100.0%			\$2,385,103,081

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

(a) 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, 2025.

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

- (b) Security with “Call” features with resetting interest rates. Maturity dates disclosed are the final maturity dates.
- (c) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (d) Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect on September 30, 2025.
- (e) Issued with a zero coupon. Income is recognized through the accretion of discount.
- (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 \$384,425,450 which represents approximately 16.2% of net assets as of September 30, 2025.
- (g) Guaranteed by the United States Government until maturity. Total market value for these securities amounts to \$5,050,620, which represents approximately 0.2% of the Fund’s net assets as of September 30, 2025.
- (h) Actual maturity date is April 03, 2120.
- (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, 2025, 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
HSBC Bank PLC	USD 11,024,155	EUR 9,351,158	12/08/25	\$1,430

FORWARD SALES CONTRACTS — At September 30, 2025, the Fund had the following forward sales contracts:

Description	Interest Rate	Maturity Date ^(a)	Settlement Date	Principal Amount	Value
Government National Mortgage Association	3.000%	TBA - 30yr	10/20/25	\$(25,000,000)	\$ (22,329,578)
Government National Mortgage Association	4.500	TBA - 30yr	10/20/25	(6,000,000)	(5,818,335)
Government National Mortgage Association	5.000	TBA - 30yr	10/15/25	(20,000,000)	(19,905,913)
Uniform Mortgage-Backed Security	2.000	TBA - 30yr	10/14/25	(57,000,000)	(45,938,437)
Uniform Mortgage-Backed Security	4.500	TBA - 30yr	10/14/25	(96,000,000)	(93,112,502)
Uniform Mortgage-Backed Security	5.000	TBA - 30yr	10/14/25	(14,000,000)	(13,883,516)
Uniform Mortgage-Backed Security	6.500	TBA - 30yr	10/15/25	(8,000,000)	(8,267,187)
(PROCEEDS RECEIVED: \$(209,503,984))					\$(209,255,468)

(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, 2025, 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	1,084	12/19/25	\$121,950,000	\$ (320,747)
2 Year U.S. Treasury Notes	818	12/31/25	170,469,922	(444,043)
20 Year U.S. Treasury Bonds	416	12/19/25	48,503,000	453,233
30 Year German Euro-Buxl	5	12/08/25	672,027	9,220
5 Year U.S. Treasury Notes	1,239	12/31/25	135,292,993	(96,025)
ICE 3M Sonia Bonds	226	03/17/26	73,038,531	(97,602)

ADDITIONAL INVESTMENT INFORMATION (continued)

FUTURES CONTRACTS (continued)

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Long position contracts:				
ICE 3M Sonia Bonds	163	03/16/27	\$ 52,828,946	\$ (73,773)
Ultra Long U.S. Treasury Bonds	1,007	12/19/25	120,902,937	2,272,143
Total				\$1,702,406
Short position contracts:				
5 Year German Euro-Bobl	(99)	12/08/25	(13,693,176)	4,483
5 Year German Euro-Bund	(153)	12/08/25	(23,094,997)	(150,207)
Euro-Schatz	(1)	12/08/25	(125,600)	227
Ultra 10-Year U.S. Treasury Notes	(570)	12/19/25	(65,594,531)	(634,731)
Total				\$ (780,228)
TOTAL FUTURES CONTRACTS				\$ 922,178

SWAP CONTRACTS — At September 30, 2025, 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)
3.062% ^(b)	12M SOFR ^(b)	08/31/27	\$ 43,230	\$ 35,189	\$ (14,572)	\$ 49,761
3.294 ^(c)	12M SOFR ^(c)	09/15/27	79,800	43,100	(210,621)	253,721
12M EURO ^(c)	1.750% ^(c)	12/17/27	EUR 7,640	(33,260)	(49,841)	16,581
2.250 ^(d)	12M CDOR ^(d)	12/17/27	CAD 7,510	8,496	25,236	(16,740)
0.000 ^(e)	12M CHFOR ^(e)	12/17/27	CHF 25,290	124,383	111,152	13,231
1.000 ^(c)	12M JYOR ^(c)	12/17/27	JPY 2,396,000	8,687	(19,602)	28,289
3.500 ^(c)	12M SOFR ^(c)	12/17/27	\$ 84,650	(330,999)	(401,511)	70,512
3M STIBOR ^(c)	2.000 ^(c)	12/17/27	SEK 609,240	(117,895)	(15,129)	(102,766)
12M CDOR ^(d)	2.250 ^(d)	12/17/27	CAD 43,880	(49,641)	(161,216)	111,575
12M CDOR ^(d)	2.500 ^(d)	12/17/27	11,430	26,769	23,997	2,772
12M SOFR ^(c)	3.500 ^(c)	12/17/27	\$ 7,960	31,125	59,741	(28,616)
12M SOFR ^(c)	3.750 ^(c)	12/17/27	5,730	49,801	70,428	(20,627)
6M NIBOR ^(d)	3.750 ^(c)	12/17/27	NOK 906,500	(619,237)	(167,538)	(451,699)
3.750 ^(e)	3M AUDOR ^(e)	12/17/27	AUD 176,660	(624,470)	(1,083,278)	458,808
3M AUDOR ^(e)	4.000 ^(e)	12/17/27	5,210	34,896	50,624	(15,728)
12M GBP ^(c)	4.000 ^(c)	12/17/27	GBP 101,610	687,349	839,078	(151,729)
2.000 ^(c)	6M EURO ^(d)	12/17/27	EUR 6,660	27,239	14,768	12,471
12M SOFR ^(b)	3.368 ^(b)	06/23/28	\$ 253,550	415,797	194,790	221,007
12M EURO ^(b)	2.000 ^(b)	09/10/28	EUR 262,050	(493,857)	(228,338)	(265,519)
2.500 ^(b)	6M EURO ^(d)	09/10/28	262,050	(302,000)	(568,690)	266,690
6M EURO ^(d)	2.400 ^(c)	08/11/29	45,940	(60,737)	(12,240)	(48,497)
3.253 ^(c)	12M SOFR ^(c)	02/28/30	\$ 40,760	122,444	8,112	114,332
3.600 ^(c)	12M SOFR ^(c)	06/23/30	266,420	(854,969)	(251,046)	(603,923)
3.528 ^(c)	12M SOFR ^(c)	07/15/30	15,490	(74,560)	(9,412)	(65,148)
12M EURO ^(c)	2.200 ^(c)	10/10/30	EUR 11,520	13,133	18,897	(5,764)
12M SOFR ^(c)	3.373 ^(c)	11/06/30	\$ 37,270	(1,159)	128,041	(129,200)
1.000 ^(c)	12M JYOR ^(c)	12/17/30	JPY 7,231,000	542,160	309,380	232,780
6M EURO ^(d)	2.250 ^(c)	12/17/30	EUR 41,320	(372,192)	(331,756)	(40,436)
12M CDOR ^(d)	2.500 ^(d)	12/17/30	CAD 9,870	(13,205)	(74,130)	60,925

Schedule of Investments (continued)

September 30, 2025 (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)
3M NZDOR ^(e)	3.500% ^(d)	12/17/30	NZD 23,200	\$ 217,109	\$ 97,401	\$ 119,708
12M GBP ^(c)	3.750 ^(c)	12/17/30	GBP 14,330	(78,508)	(16,318)	(62,190)
12M SOFR ^(c)	3.379 ^(c)	08/31/31	\$ 61,420	(6,621)	210,262	(216,883)
12M SOFR ^(c)	3.845 ^(c)	05/21/32	21,770	346,657	93,039	253,618
1.295% ^(c)	12M JYOR ^(c)	08/02/34	JPY 2,843,586	323,456	(803,643)	1,127,099
12M EURO ^(c)	2.500 ^(c)	08/15/34	EUR 19,900	105,351	9,311	96,040
12M SOFR ^(c)	4.098 ^(c)	06/24/35	\$ 64,870	395,272	426	394,846
0.500 ^(c)	12M CHFOR ^(c)	12/17/35	CHF 1,550	(4,518)	(6,315)	1,797
1.250 ^(c)	12M JYOR ^(c)	12/17/35	JPY 5,356,000	950,644	700,037	250,607
3.750 ^(c)	12M SOFR ^(c)	12/17/35	\$ 19,980	(157,440)	(149,670)	(7,770)
3M STIBOR ^(e)	2.750 ^(c)	12/17/35	SEK 72,830	(1,274)	21,805	(23,079)
12M CDOR ^(d)	2.750 ^(d)	12/17/35	CAD 6,110	(55,533)	(141,963)	86,430
3M NZDOR ^(e)	4.000 ^(d)	12/17/35	NZD 8,210	107,562	47,291	60,271
12M GBP ^(c)	4.000 ^(c)	12/17/35	GBP 1,630	(29,830)	(16,816)	(13,014)
4.250 ^(d)	6M AUDOR ^(d)	12/17/35	AUD 610	2,070	(2,619)	4,689
2.500 ^(c)	6M EURO ^(d)	12/17/35	EUR 12,670	268,199	229,473	38,726
4.000 ^(c)	6M NIBOR ^(d)	12/17/35	NOK 11,260	7,731	(5,771)	13,502
3.805 ^(c)	12M SOFR ^(c)	08/31/36	\$ 33,800	(274,281)	(274,228)	(53)
12M SOFR ^(c)	4.574 ^(c)	07/16/40	87,600	333,037	(61,258)	394,295
6M EURO ^(d)	3.300 ^(c)	07/30/40	EUR 40,930	(48,304)	(37,657)	(10,647)
12M JYOR ^(c)	2.160 ^(c)	08/02/44	JPY 3,319,831	(837,850)	(1,107,294)	269,444
3.000 ^(c)	6M EURO ^(d)	07/30/45	EUR 97,920	589,668	431,980	157,688
6M EURO ^(d)	2.500 ^(c)	12/17/45	3,720	(290,567)	(289,672)	(895)
4.213 ^(c)	12M SOFR ^(c)	05/21/55	\$ 14,320	(30,266)	15,440	(45,706)
3.848 ^(c)	12M SOFR ^(c)	07/17/55	67,620	(69,236)	107,197	(176,433)
6M EURO ^(d)	2.600 ^(c)	07/29/55	EUR 65,700	(311,310)	(208,519)	(102,791)
2.800 ^(c)	6M EURO ^(d)	08/13/55	16,170	248,882	63,056	185,826
6M EURO ^(d)	2.900 ^(c)	08/15/55	15,020	50,635	59,231	(8,596)
3.977 ^(c)	12M SOFR ^(c)	11/06/55	\$ 9,910	(88,187)	(73,827)	(14,360)
12M JYOR ^(c)	2.000 ^(c)	12/17/55	JPY 1,113,000	(787,138)	(825,099)	37,961
2.250 ^(c)	6M EURO ^(d)	12/17/55	EUR 7,240	1,128,792	1,131,976	(3,184)
12M EURO ^(c)	2.530 ^(c)	03/19/56	18,210	(1,199,805)	(821,048)	(378,757)
2.610 ^(c)	6M EURO ^(d)	03/19/56	18,210	1,320,028	892,409	427,619
2.600 ^(c)	6M EURO ^(d)	08/16/75	11,170	(65,241)	(36,832)	(28,409)
2.750 ^(c)	6M EURO ^(d)	12/17/75	2,120	42,311	48,339	(6,028)
TOTAL				\$ 323,882	\$ (2,464,552)	\$ 2,788,434

(a) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2025.

(b) Payments made at maturity.

(c) Payments made annually.

(d) Payments made semi-annually.

(e) Payments made quarterly.

ADDITIONAL INVESTMENT INFORMATION (continued)

OVER-THE-COUNTER CREDIT DEFAULT SWAP CONTRACTS

Reference Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2025 ^(b)	Counterparty	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/(Depreciation)
Protection Sold:								
CMBX.NA.AAA.17	0.500%	0.711%	MS & Co. Int. PLC	12/15/56	\$8,500	\$(110,739)	\$(107,665)	\$(3,074)

(a) Payments made monthly.

(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.

CENTRALLY CLEARED CREDIT DEFAULT SWAP CONTRACTS

Referenced Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2025 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/(Depreciation)
Protection Sold:							
CDX.NA.IG Index 42	1.000%	0.365%	06/20/29	\$102,467	\$2,303,575	\$1,602,257	\$ 701,318
CDX.NA.IG Index 43	1.000	0.418	12/20/29	90,400	2,088,824	1,676,717	412,107
CDX.NA.IG Index 44	1.000	0.474	06/20/30	73,900	1,704,456	1,341,705	362,751
CDX.NA.IG Index 45	1.000	0.519	12/20/30	62,125	1,429,962	1,426,631	3,331
Republic of Chile, 3.240%, 02/06/28	1.000	0.513	12/20/30	5,440	128,029	129,208	(1,179)
Republic of Peru, 8.750%, 11/21/33	1.000	0.702	12/20/30	5,160	74,376	73,037	1,339
Republic of the Philippines, 9.500%, 02/02/30	1.000	0.608	12/20/30	5,150	97,255	97,647	(392)
TOTAL					\$7,826,477	\$6,347,202	\$1,479,275

(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, 2025, 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								
6M IRS	Barclays Bank PLC	2.250%	01/30/2026	23,100,000	\$ 23,100,000	\$ 64,409	\$ 104,234	\$(39,825)
6M IRS	Barclays Bank PLC	1.750	01/30/2026	23,100,000	23,100,000	4,524	15,833	(11,309)
2Y IRS	BNP Paribas SA	1.950	05/11/2026	8,300,000	8,300,000	11,230	105,033	(93,803)
2Y IRS	BNP Paribas SA	2.000	11/11/2026	8,390,000	8,390,000	26,977	126,107	(99,130)
2Y IRS	BNP Paribas SA	2.250	03/08/2027	21,170,000	21,170,000	88,077	143,675	(55,598)
9M IRS	BNP Paribas SA	2.450	03/24/2026	3,920,000	3,920,000	22,187	62,027	(39,840)
9M IRS	BNP Paribas SA	2.250	04/29/2026	5,440,000	5,440,000	22,307	36,726	(14,419)

Schedule of Investments (continued)

September 30, 2025 (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	BofA Securities LLC	2.000%	09/04/2026	10,900,000	\$ 10,900,000	\$ 19,427	\$ 33,389	\$ (13,962)
Total purchased option contracts				104,320,000	\$ 104,320,000	\$ 259,138	\$ 627,024	\$(367,886)
Written option contracts								
Calls								
1M IRS	Barclays Bank PLC	2.617	10/10/2025	(6,260,000)	(6,260,000)	(7,048)	(38,024)	30,976
1M IRS	Barclays Bank PLC	2.661	10/17/2025	(6,240,000)	(6,240,000)	(20,643)	(36,216)	15,573
1M IRS	Barclays Bank PLC	2.708	10/24/2025	(6,360,000)	(6,360,000)	(40,910)	(35,736)	(5,174)
6M IRS	Barclays Bank PLC	2.000	01/30/2026	(46,200,000)	(46,200,000)	(33,863)	(87,081)	53,218
2Y IRS	BNP Paribas SA	2.085	11/11/2026	(2,470,000)	(2,470,000)	(16,103)	(126,195)	110,092
2Y IRS	BNP Paribas SA	2.347	03/08/2027	(1,970,000)	(1,970,000)	(52,333)	(143,390)	91,057
9M IRS	BNP Paribas SA	2.498	03/24/2026	(1,640,000)	(1,640,000)	(21,199)	(61,805)	40,606
9M IRS	BNP Paribas SA	2.586	04/29/2026	(1,260,000)	(1,260,000)	(25,189)	(36,733)	11,544
9M IRS	BNP Paribas SA	2.400	05/11/2026	(2,522,993)	(2,522,993)	(16,686)	(33,094)	16,408
1Y IRS	BofA Securities LLC	2.551	09/04/2026	(1,070,000)	(1,070,000)	(29,505)	(33,326)	3,821
1M IRS	JPMorgan Securities, Inc.	3.653	10/29/2025	(6,710,000)	(6,710,000)	(48,312)	(48,312)	—
2M IRS	JPMorgan Securities, Inc.	2.680	10/03/2025	(5,880,000)	(5,880,000)	(12,164)	(42,100)	29,936
1M IRS	MS & Co. Int. PLC	3.487	10/14/2025	(6,610,000)	(6,610,000)	(5,816)	(49,112)	43,296
1M IRS	MS & Co. Int. PLC	3.582	10/20/2025	(6,670,000)	(6,670,000)	(22,300)	(46,557)	24,257
1M IRS	MS & Co. Int. PLC	3.672	10/27/2025	(6,670,000)	(6,670,000)	(51,018)	(48,578)	(2,440)
				(108,532,993)	\$(108,532,993)	\$(403,089)	\$ (866,259)	\$ 463,170
Puts								
1M IRS	Barclays Bank PLC	2.617	10/10/2025	(6,260,000)	(6,260,000)	(51,389)	(38,024)	(13,365)
1M IRS	Barclays Bank PLC	2.661	10/17/2025	(6,240,000)	(6,240,000)	(37,808)	(36,216)	(1,592)
1M IRS	Barclays Bank PLC	2.708	10/24/2025	(6,360,000)	(6,360,000)	(28,918)	(35,736)	6,818
1M IRS	JPMorgan Securities, Inc.	3.653	10/29/2025	(6,710,000)	(6,710,000)	(48,975)	(48,312)	(663)
2M IRS	JPMorgan Securities, Inc.	2.680	10/03/2025	(5,880,000)	(5,880,000)	(14,097)	(42,100)	28,003
1M IRS	MS & Co. Int. PLC	3.487	10/14/2025	(6,610,000)	(6,610,000)	(98,481)	(49,112)	(49,369)
1M IRS	MS & Co. Int. PLC	3.582	10/20/2025	(6,670,000)	(6,670,000)	(62,532)	(46,557)	(15,975)
1M IRS	MS & Co. Int. PLC	3.672	10/27/2025	(6,670,000)	(6,670,000)	(40,833)	(48,578)	7,745
				(51,400,000)	\$ (51,400,000)	\$(383,033)	\$ (344,635)	\$ (38,398)
Total written option contracts				(159,932,993)	\$(159,932,993)	\$(786,122)	\$(1,210,894)	\$ 424,772
TOTAL				(55,612,993)	\$ (55,612,993)	\$(526,984)	\$ (583,870)	\$ 56,886

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

ADDITIONAL INVESTMENT INFORMATION (continued)

Investment Abbreviations:

CLO	—Collateralized Loan Obligation
CMT	—Constant Maturity Treasury Indexes
EURIBOR	—Euro Interbank Offered Rate
GO	—General Obligation
LIBOR	—London Interbank Offered Rate
LLC	—Limited Liability Company
LP	—Limited Partnership
MSCI	—Morgan Stanley Capital International
PLC	—Public Limited Company
RB	—Revenue Bond
REMICS	—Real Estate Mortgage Investment Conduits
RFUCC	—Refinitive USD IBOR Consumer Cash Fallbacks 1 year
SOFR	—Secured Overnight Financing Rate
STACR	—Structured Agency Credit Risk
STRIPS	—Separate Trading of Registered Interest and Principal of Securities

Abbreviations:

1M IRS	—1 Month Interest Rate Swaptions
1Y IRS	—1 Year Interest Rate Swaptions
2M IRS	—2 Months Interest Rate Swaptions
2Y IRS	—2 Year Interest Rate Swaptions
6M IRS	—6 Month Interest Rate Swaptions
9M IRS	—9 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 42	—CDX North America Investment Grade Index 42
CDX.NA.IG Ind 43	—CDX North America Investment Grade Index 43
CDX.NA.IG Ind 44	—CDX North America Investment Grade Index 44
CDX.NA.IG Ind 45	—CDX North America Investment Grade Index 45
CHFOR	—Swiss Franc Offered Rate
CMBX	—Commercial Mortgage Backed Securities Index
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 Financing Rate
STIBOR	—Stockholm Interbank Offered Rate

Schedule of Investments

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – 45.1%			
Collateralized Mortgage Obligations – 6.5%			
Interest Only^(a) – 0.5%			
Federal Home Loan Mortgage Corp. REMICS Series 4468, Class SY (-1X 1 mo. USD Term SOFR + 5.986%)			
\$ 3,081,870	1.613% ^(b)	05/15/45	\$ 350,130
Federal Home Loan Mortgage Corp. REMICS Series 5012, Class DI			
1,465,289	4.000	09/25/50	294,851
Federal National Mortgage Association REMICS Series 2011-100, Class S (-1X 1 mo. USD Term SOFR + 6.336%)			
1,737,114	1.980 ^(b)	10/25/41	192,776
Federal National Mortgage Association REMICS Series 2012-88, Class SB (-1X 1 mo. USD Term SOFR + 6.556%)			
1,552,389	2.200 ^(b)	07/25/42	155,093
Federal National Mortgage Association REMICS Series 2017-104, Class SB (-1X 1 mo. USD Term SOFR + 6.036%)			
719,557	1.679 ^(b)	01/25/48	90,559
Government National Mortgage Association REMICS Series 2010-35, Class DS (-1X 1 mo. USD Term SOFR + 5.566%)			
2,262,936	1.430 ^{(b)(c)}	03/20/40	196,101
Government National Mortgage Association REMICS Series 2013-103, Class DS (-1X 1 mo. USD Term SOFR + 6.036%)			
2,828,620	1.900 ^{(b)(c)}	07/20/43	302,223
Government National Mortgage Association REMICS Series 2013-117, Class PS (-1X 1 mo. USD Term SOFR + 6.036%)			
3,027,130	1.900 ^{(b)(c)}	04/20/43	219,420
Government National Mortgage Association REMICS Series 2014-11, Class NI			
399,949	4.500 ^(c)	12/16/42	9,885
Government National Mortgage Association REMICS Series 2014-132, Class SL (-1X 1 mo. USD Term SOFR + 5.986%)			
2,660,832	1.850 ^{(b)(c)}	10/20/43	142,654
Government National Mortgage Association REMICS Series 2014-180, Class PI			
2,067,612	4.000 ^(c)	08/20/44	266,184
Government National Mortgage Association REMICS Series 2015-133, Class SA (-1X 1 mo. USD Term SOFR + 5.586%)			
1,016,570	1.450 ^{(b)(c)}	09/20/45	102,121
Government National Mortgage Association REMICS Series 2015-133, Class SB (-1X 1 mo. USD Term SOFR + 5.586%)			
1,320,402	1.450 ^{(b)(c)}	09/20/45	132,585
Government National Mortgage Association REMICS Series 2015-129, Class IC			
775,820	4.500 ^(c)	09/16/45	144,862
Government National Mortgage Association REMICS Series 2015-111, Class SM (-1X 1 mo. USD Term SOFR + 6.086%)			
2,810,613	1.950 ^{(b)(c)}	08/20/45	353,635
Government National Mortgage Association REMICS Series 2015-144, Class QS (-1X 1 mo. USD Term SOFR + 5.586%)			
3,408,244	1.450 ^{(b)(c)}	10/20/45	304,454

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Interest Only^(a) – (continued)			
Government National Mortgage Association REMICS Series 2015-126, Class LS (-1X 1 mo. USD Term SOFR + 6.086%)			
\$ 1,812,079	1.950% ^{(b)(c)}	09/20/45	\$ 228,067
Government National Mortgage Association REMICS Series 2016-6, Class S (-1X 1 mo. USD Term SOFR + 5.536%)			
4,223,730	1.400 ^{(b)(c)}	01/20/46	358,901
Government National Mortgage Association REMICS Series 2017-112, Class SJ (-1X 1 mo. USD Term SOFR + 5.546%)			
827,726	1.410 ^{(b)(c)}	07/20/47	84,285
Government National Mortgage Association REMICS Series 2018-7, Class DS (-1X 1 mo. USD Term SOFR + 5.586%)			
907,178	1.450 ^{(b)(c)}	01/20/48	95,777
Government National Mortgage Association REMICS Series 2018-67, Class PS (-1X 1 mo. USD Term SOFR + 6.086%)			
1,327,156	1.950 ^{(b)(c)}	05/20/48	164,079
Government National Mortgage Association REMICS Series 2018-124, Class SN (-1X 1 mo. USD Term SOFR + 6.086%)			
1,180,101	1.950 ^{(b)(c)}	09/20/48	147,263
Government National Mortgage Association REMICS Series 2018-122, Class HS (-1X 1 mo. USD Term SOFR + 6.086%)			
569,126	1.950 ^{(b)(c)}	09/20/48	69,768
Government National Mortgage Association REMICS Series 2018-139, Class SQ (-1X 1 mo. USD Term SOFR + 6.036%)			
826,014	1.900 ^{(b)(c)}	10/20/48	99,633
Government National Mortgage Association REMICS Series 2019-6, Class SA (-1X 1 mo. USD Term SOFR + 5.936%)			
331,526	1.800 ^{(b)(c)}	01/20/49	38,399
Government National Mortgage Association REMICS Series 2019-1, Class SN (-1X 1 mo. USD Term SOFR + 5.936%)			
930,119	1.800 ^{(b)(c)}	01/20/49	108,506
Government National Mortgage Association REMICS Series 2019-78, Class SE (-1X 1 mo. USD Term SOFR + 5.986%)			
563,790	1.850 ^{(b)(c)}	06/20/49	65,003
Government National Mortgage Association REMICS Series 2019-151, Class NI			
2,022,800	3.500 ^(c)	10/20/49	355,513
Government National Mortgage Association REMICS Series 2020-21, Class SA (-1X 1 mo. USD Term SOFR + 5.936%)			
2,492,591	1.800 ^{(b)(c)}	02/20/50	307,910
Government National Mortgage Association REMICS Series 2020-78, Class DI			
2,859,982	4.000 ^(c)	06/20/50	619,918
Government National Mortgage Association REMICS Series 2020-146, Class KI			
46,033	2.500 ^(c)	10/20/50	6,849

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Interest Only^(a) – (continued)			
Government National Mortgage Association REMICS Series 2020-146, Class IM			
\$ 1,042,632	2.500% ^(c)	10/20/50	\$ 152,102
			6,159,506
Regular Floater^(b) – 0.1%			
Federal Home Loan Mortgage Corp. REMICS Series 3827, Class KF (1 mo. USD Term SOFR + 0.484%)			
103,055	4.857	03/15/41	102,758
Federal Home Loan Mortgage Corp. REMICS Series 3231, Class FB (1 mo. USD Term SOFR + 0.464%)			
95,640	4.837	10/15/36	94,859
Federal Home Loan Mortgage Corp. REMICS Series 3314, Class FC (1 mo. USD Term SOFR + 0.514%)			
63,938	4.887	12/15/36	63,327
Federal Home Loan Mortgage Corp. REMICS Series 3371, Class FA (1 mo. USD Term SOFR + 0.714%)			
112,950	5.087 ^(c)	09/15/37	112,440
Federal Home Loan Mortgage Corp. REMICS Series 3545, Class FA (1 mo. USD Term SOFR + 0.964%)			
30,704	5.337	06/15/39	30,936
Federal National Mortgage Association REMICS Series 2006-45, Class TF (1 mo. USD Term SOFR + 0.514%)			
198,724	4.871	06/25/36	197,149
Federal National Mortgage Association REMICS Series 2006-76, Class QF (1 mo. USD Term SOFR + 0.514%)			
232,009	4.871	08/25/36	230,222
Federal National Mortgage Association REMICS Series 2006-79, Class PF (1 mo. USD Term SOFR + 0.514%)			
228,516	4.871	08/25/36	226,662
Federal National Mortgage Association REMICS Series 2007-75, Class VF (1 mo. USD Term SOFR + 0.564%)			
80,370	4.921	08/25/37	79,870
Federal National Mortgage Association REMICS Series 2009-84, Class WF (1 mo. USD Term SOFR + 1.214%)			
29,517	5.571	10/25/39	29,911
			1,168,134
Sequential Fixed Rate^(c) – 1.4%			
BRAVO Residential Funding Trust Series 2025-NQM7, Class A1A			
3,023,635	5.459 ^{(d)(e)}	07/25/65	3,052,735
JP Morgan Mortgage Trust Series 2025-VIS3, Class A1A			
3,500,000	5.062 ^{(d)(e)}	02/25/66	3,504,427
RALI Trust Series 2006-QS6, Class 1A13			
272,175	6.000	06/25/36	225,432
RALI Trust Series 2006-QS9, Class 1A11			
470,773	6.500	07/25/36	388,026
RALI Trust Series 2006-QS2, Class 1A9			
172,956	5.500	02/25/36	140,979
Residential Asset Securitization Trust Series 2006-A8, Class 1A1			
653,539	6.000	08/25/36	460,307
RFMSI Trust Series 2007-S9, Class 1A1			
1,317,487	6.000	10/25/37	651,278
Verus Securitization Trust Series 2021-7, Class A1			
2,723,214	1.829 ^{(d)(f)}	10/25/66	2,487,124
Verus Securitization Trust Series 2025-1, Class A1A			
3,523,473	5.620 ^{(d)(e)}	01/25/70	3,552,239

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Fixed Rate^(c) – (continued)			
Verus Securitization Trust Series 2025-R1, Class A1A			
\$ 2,407,798	5.402% ^{(d)(e)}	05/25/65	\$ 2,431,206
			16,893,753
Sequential Floating Rate^{(b)(c)} – 4.5%			
Angel Oak Mortgage Trust Series 2021-6, Class A1			
300,450	1.458 ^(d)	09/25/66	257,070
Angel Oak Mortgage Trust Series 2020-4, Class A3			
441,357	2.805 ^(d)	06/25/65	429,496
Angel Oak Mortgage Trust Series 2020-2, Class M1			
1,054,000	4.500 ^(d)	01/26/65	1,009,560
Angel Oak Mortgage Trust Series 2019-6, Class B1			
2,380,000	3.941 ^(d)	11/25/59	2,262,435
Banc of America Funding Trust Series 2007-2, Class 2A1			
4,114	4.925	03/25/37	4,058
Chase Home Lending Mortgage Trust Series 2024-3, Class A7			
175,000	6.000 ^(d)	02/25/55	179,201
Countrywide Alternative Loan Trust Series 2007-16CB, Class 4A3 (1 mo. USD Term SOFR + 0.614%)			
1,572,262	4.772	08/25/37	1,014,682
Countrywide Alternative Loan Trust Series 2005-26CB, Class A1 (1 mo. USD Term SOFR + 0.614%)			
212,150	4.772	07/25/35	139,674
Countrywide Alternative Loan Trust Series 2005-64CB, Class 1A12 (1 mo. USD Term SOFR + 0.914%)			
235,126	5.072	12/25/35	201,079
Countrywide Alternative Loan Trust Series 2007-16CB, Class 1A2 (1 mo. USD Term SOFR + 0.514%)			
232,789	4.672	08/25/37	147,275
CSMC Trust Series 2022-NQM1, Class A1			
1,408,142	2.265 ^(d)	11/25/66	1,293,274
CSMC Trust Series 2020-AFC1, Class M1			
700,000	2.841 ^(d)	02/25/50	616,225
Ellington Financial Mortgage Trust Series 2022-1, Class A1			
3,028,171	2.206 ^(d)	01/25/67	2,672,665
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-DNA6, Class B2 (1 mo. USD Term SOFR + 5.650%)			
600,000	10.006 ^(d)	12/25/50	690,457
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2025-DNA2, Class A1 (1 mo. USD Term SOFR + 1.100%)			
1,487,500	5.456 ^(d)	05/25/45	1,490,608
Federal Home Loan Mortgage Corp. STACR Trust Series 2019-HQA2, Class M2 (1 mo. USD Term SOFR + 2.164%)			
329,060	6.521 ^(d)	04/25/49	333,894
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2022-R05, Class 2M2 (1 mo. USD Term SOFR + 3.000%)			
279,000	7.356 ^(d)	04/25/42	286,356
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2023-R08, Class 1B1 (1 mo. USD Term SOFR + 3.550%)			
2,185,000	7.906 ^(d)	10/25/43	2,285,708
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R01, Class 1M2 (1 mo. USD Term SOFR + 1.800%)			
1,350,000	6.156 ^(d)	01/25/44	1,361,157

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(b)(c)} – (continued)			
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R03, Class 2M1 (1 mo. USD Term SOFR + 1.150%)			
\$ 1,270,860	5.506 ^(d)	03/25/44	\$ 1,271,648
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R04, Class 1M2 (1 mo. USD Term SOFR + 1.650%)			
3,200,000	6.006 ^(d)	05/25/44	3,214,716
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R03, Class 2M2 (1 mo. USD Term SOFR + 1.950%)			
900,000	6.306 ^(d)	03/25/44	907,268
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R03, Class 2B1 (1 mo. USD Term SOFR + 2.800%)			
2,275,000	7.156 ^(d)	03/25/44	2,350,993
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R05, Class 2M1 (1 mo. USD Term SOFR + 1.000%)			
318,010	5.356 ^(d)	07/25/44	318,009
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R06, Class 1M2 (1 mo. USD Term SOFR + 1.600%)			
2,475,000	5.956 ^(d)	09/25/44	2,479,277
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R06, Class 1B1 (1 mo. USD Term SOFR + 2.050%)			
1,400,000	6.406 ^(d)	09/25/44	1,411,529
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2025-R01, Class 1B1 (1 mo. USD Term SOFR + 1.700%)			
2,172,000	6.056 ^(d)	01/25/45	2,163,634
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2025-R03, Class 2M2 (1 mo. USD Term SOFR + 2.250%)			
2,300,000	6.606 ^(d)	03/25/45	2,337,122
GCAT Trust Series 2020-NQM2, Class M1			
1,625,000	3.589 ^(d)	04/25/65	1,503,759
Government National Mortgage Association REMICS Series 2023-70, Class SE (-1X 1 mo. USD Term SOFR + 6.120%)			
3,345,805	1.731	05/20/53	204,601
JP Morgan Mortgage Trust Series 2021-LTV2, Class A1			
1,137,408	2.520 ^(d)	05/25/52	956,575
JP Morgan Mortgage Trust Series 2022-LTV1, Class A2			
387,125	3.514 ^(d)	07/25/52	347,172
JP Morgan Mortgage Trust Series 2023-2, Class A3A			
1,306,812	5.000 ^(d)	07/25/53	1,288,486
JP Morgan Mortgage Trust Series 2024-2, Class A5A			
600,000	6.000 ^(d)	08/25/54	614,305
JP Morgan Mortgage Trust Series 2024-VIS1, Class A1			
1,316,651	5.990 ^(d)	07/25/64	1,331,029
JP Morgan Mortgage Trust Series 2024-3, Class A4			
1,919,801	3.000 ^(d)	05/25/54	1,744,807
JP Morgan Mortgage Trust Series 2024-VIS1, Class A2			
1,476,254	6.192 ^(d)	07/25/64	1,493,708
JP Morgan Mortgage Trust Series 2023-DSC2, Class A1			
574,471	5.250 ^(d)	11/25/63	580,876

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(b)(c)} – (continued)			
JP Morgan Mortgage Trust Series 2024-1, Class A4			
\$ 769,952	6.000 ^(d)	06/25/54	\$ 777,122
MFA Trust Series 2020-NQM3, Class B1			
800,000	3.661 ^(d)	01/26/65	734,093
Mill City Mortgage Loan Trust Series 2017-2, Class A3			
240,313	3.250 ^(d)	07/25/59	235,430
OBX Trust Series 2022-NQM1, Class A2			
500,000	3.001 ^(d)	11/25/61	399,322
OBX Trust Series 2022-J2, Class A1			
931,012	3.500 ^(d)	08/25/52	838,347
OBX Trust Series 2022-NQM1, Class A1			
1,345,614	2.305 ^(d)	11/25/61	1,217,069
RALI Trust Series 2006-QO7, Class 3A2 (1 mo. USD Term SOFR + 0.524%)			
56,101	4.682	09/25/46	55,070
Residential Mortgage Loan Trust Series 2020-2, Class A3			
152,000	2.911 ^(d)	05/25/60	147,937
Starwood Mortgage Residential Trust Series 2020-2, Class B1E			
1,875,000	3.000 ^(d)	04/25/60	1,812,844
Towd Point Mortgage Trust Series 2020-1, Class A2A			
550,000	3.100 ^(d)	01/25/60	502,398
Verus Securitization Trust Series 2021-6, Class A1			
269,552	1.630 ^(d)	10/25/66	237,806
Verus Securitization Trust Series 2021-8, Class A1			
652,260	1.824 ^(d)	11/25/66	603,796
Verus Securitization Trust Series 2021-7, Class A2			
1,722,301	2.137 ^(d)	10/25/66	1,524,463
Verus Securitization Trust Series 2022-1, Class A3			
1,003,350	3.288 ^(d)	01/25/67	920,905
Verus Securitization Trust Series 2023-3, Class M1			
500,000	7.727 ^(d)	03/25/68	503,574
Verus Securitization Trust Series 2025-1, Class A1			
2,642,605	5.620 ^(d)	01/25/70	2,672,569
Visio Trust Series 2020-1, Class M1			
500,000	4.450 ^(d)	08/25/55	478,987
			56,856,120
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS			81,077,513
Commercial Mortgage-Backed Securities – 14.1%			
Regular Floater^{(b)(d)} – 0.6%			
BFLD Commercial Mortgage Trust Series 2024-UNIV, Class A (1 mo. USD Term SOFR + 1.493%)			
\$ 1,800,000	5.643%	11/15/41	\$ 1,802,603
TPG Trust Series 2024-WLSC, Class A (1 mo. USD Term SOFR + 2.133%)			
4,425,000	6.283	11/15/29	4,434,373
TPG Trust Series 2024-WLSC, Class B (1 mo. USD Term SOFR + 2.930%)			
550,000	7.080	11/15/29	555,252
			6,792,228
Sequential Fixed Rate – 4.5%			
1211 Avenue of the Americas Trust Series 2015-1211, Class A1A2			
2,300,000	3.901 ^(d)	08/10/35	2,214,010

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Fixed Rate – (continued)			
Bank Series 2021-BN38, Class A5			
\$ 1,050,000	2.521% ^(c)	12/15/64	\$ 925,287
Bank Series 2023-BNK45, Class A5			
725,000	5.203 ^(c)	02/15/56	744,521
Bank Series 2019-BN18, Class A4			
1,500,000	3.584 ^(c)	05/15/62	1,437,966
Bank Series 2024-BNK48, Class A5			
1,800,000	5.053 ^(c)	10/15/57	1,829,844
Bank5 Series 2024-5YR7, Class A3			
1,325,000	5.769 ^(c)	06/15/57	1,382,393
Bank5 Series 2024-5YR10, Class A3			
1,250,000	5.302 ^(c)	10/15/57	1,287,299
Bank5 Series 2024-5YR11, Class A3			
1,500,000	5.893 ^(c)	11/15/57	1,577,045
Bank5 Series 2024-5YR11, Class AS			
675,000	6.139 ^(c)	11/15/57	706,138
Bank5 Series 2025-5YR15, Class A3			
2,000,000	5.452 ^(c)	07/15/58	2,079,680
BBCMS Mortgage Trust Series 2023-C20, Class A3			
1,600,000	5.991 ^(c)	07/15/56	1,638,387
BBCMS Mortgage Trust Series 2019-C3, Class C			
865,000	4.178 ^(c)	05/15/52	765,602
BBCMS Mortgage Trust Series 2024-5C27, Class A3			
1,375,000	6.014 ^(c)	07/15/57	1,446,691
BBCMS Mortgage Trust Series 2024-5C29, Class A3			
1,450,000	5.208 ^(c)	09/15/57	1,488,034
BBCMS Mortgage Trust Series 2025-5C34, Class A3			
3,000,000	5.659 ^(c)	05/15/58	3,144,669
BBCMS Mortgage Trust Series 2025-5C36, Class A3			
2,250,000	5.517 ^(c)	08/15/58	2,345,149
Benchmark Mortgage Trust Series 2022-B33, Class A5			
1,125,000	3.458 ^(c)	03/15/55	1,043,223
Benchmark Mortgage Trust Series 2020-B21, Class A5			
1,000,000	1.978 ^(c)	12/17/53	881,250
Benchmark Mortgage Trust Series 2021-B24, Class A5			
1,325,000	2.584 ^(c)	03/15/54	1,182,940
Benchmark Mortgage Trust Series 2020-B22, Class A5			
1,050,000	1.973 ^(c)	01/15/54	922,891
BMO Mortgage Trust Series 2024-5C3, Class D			
1,350,000	4.000 ^{(c)(d)}	02/15/57	1,213,410
BWAY Mortgage Trust Series 2013-1515, Class A2			
1,709,980	3.454 ^{(c)(d)}	03/10/33	1,634,642
CFK Trust Series 2020-MF2, Class C			
1,200,000	2.995 ^(d)	03/15/39	1,094,987
Citigroup Commercial Mortgage Trust Series 2017-P8, Class D			
1,000,000	3.000 ^{(c)(d)}	09/15/50	657,141
COMM Mortgage Trust Series 2024-277P, Class A			
2,500,000	6.338 ^(d)	08/10/44	2,634,329
CSMC Trust Series 2017-TIME, Class A			
1,600,000	3.646 ^(d)	11/13/39	1,506,928
DOLP Trust Series 2021-NYC, Class A			
1,600,000	2.956 ^(d)	05/10/41	1,428,997
JP Morgan Chase Commercial Mortgage Securities Trust Series 2019-OSB, Class B			
1,400,000	3.598 ^{(c)(d)}	06/05/39	1,309,059
JP Morgan Chase Commercial Mortgage Securities Trust Series 2025-NSLB, Class A			
1,900,000	6.234 ^(d)	06/05/42	1,987,201

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Fixed Rate – (continued)			
Morgan Stanley Capital I Trust Series 2014-150E, Class A			
\$ 1,600,000	3.912% ^{(c)(d)}	09/09/32	\$ 1,414,010
MSWF Commercial Mortgage Trust Series 2023-2, Class A2			
1,575,000	6.890 ^(c)	12/15/56	1,669,481
ROCK Trust Series 2024-CNTR, Class A			
3,900,000	5.388 ^(d)	11/13/41	4,016,845
ROCK Trust Series 2024-CNTR, Class D			
2,350,000	7.109 ^(d)	11/13/41	2,449,695
SLG Office Trust Series 2021-OVA, Class A			
3,000,000	2.585 ^(d)	07/15/41	2,664,827
Wells Fargo Commercial Mortgage Trust Series 2017-RC1, Class D			
756,000	3.250 ^{(c)(d)}	01/15/60	694,893
Wells Fargo Commercial Mortgage Trust Series 2021-C59, Class A5			
1,500,000	2.626 ^(c)	04/15/54	1,350,473
			<u>56,769,937</u>
Sequential Floating Rate – 9.0%			
3650R Commercial Mortgage Trust Series 2021-PF1, Class AS			
1,050,000	2.778 ^(b)	11/15/54	900,752
ALA Trust Series 2025-OANA, Class A (1 mo. USD Term SOFR + 1.743%)			
3,450,000	5.894 ^{(b)(d)}	06/15/40	3,462,505
Banc of America Commercial Mortgage Trust Series 2015-UBS7, Class AS			
1,100,000	3.989 ^{(b)(c)}	09/15/48	1,094,125
Bank Series 2021-BN37, Class A5			
600,000	2.618 ^{(b)(c)}	11/15/64	534,244
Bank Series 2021-BN31, Class AS			
2,950,000	2.211 ^{(b)(c)}	02/15/54	2,532,859
Bank Series 2022-BNK39, Class A4			
2,400,000	2.928 ^{(b)(c)}	02/15/55	2,179,200
Bank Series 2021-BN33, Class AS			
1,470,000	2.792 ^(c)	05/15/64	1,300,424
Bank Series 2025-BNK49, Class A5			
3,300,000	5.623 ^{(b)(c)}	03/15/58	3,489,544
Bank Series 2025-BNK50, Class AS			
1,575,000	6.071 ^{(b)(c)}	05/15/68	1,660,065
Bank5 Series 2024-5YR8, Class C			
300,000	7.000 ^{(b)(c)}	08/15/57	310,342
Bank5 Series 2024-5YR9, Class AS			
1,150,000	6.182 ^{(b)(c)}	08/15/57	1,202,442
Bank5 Series 2024-5YR10, Class AS			
500,000	5.637 ^(c)	10/15/57	513,861
Bank5 Series 2025-5YR17, Class C			
3,052,000	5.894 ^{(b)(c)}	11/15/58	3,044,261
Bank5 Series 2025-5YR16, Class AS			
3,050,000	5.751 ^{(b)(c)}	08/15/63	3,158,679
BBCMS Mortgage Trust Series 2018-TALL, Class A (1 mo. USD Term SOFR + 0.919%)			
2,600,000	5.070 ^{(b)(d)}	03/15/37	2,471,931
BBCMS Mortgage Trust Series 2018-TALL, Class B (1 mo. USD Term SOFR + 1.168%)			
750,000	5.319 ^{(b)(d)}	03/15/37	697,810
BBCMS Mortgage Trust Series 2025-5C36, Class AS			
2,550,000	5.835 ^{(b)(c)}	08/15/58	2,646,847

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate – (continued)			
Benchmark Mortgage Trust Series 2022-B32, Class A5			
\$ 1,800,000	3.002%(b)	01/15/55	\$ 1,605,309
BFLD Commercial Mortgage Trust Series 2025-5MW, Class C			
1,950,000	5.451(b)(d)	10/10/42	1,943,009
BFLD Trust Series 2025-EWEST, Class B (1 mo. USD Term SOFR + 1.900%)			
2,250,000	6.050(b)(d)	06/15/42	2,251,881
BMO Mortgage Trust Series 2022-C2, Class A5			
1,361,000	4.970(b)	07/15/54	1,376,859
BPR Trust Series 2024-PMDW, Class A			
850,000	5.358(b)(d)	11/05/41	864,810
BSTN Commercial Mortgage Trust Series 2025-1C, Class A			
2,400,000	5.548(b)(d)	06/15/44	2,463,301
BX Commercial Mortgage Trust Series 2024-XL5, Class A (1 mo. USD Term SOFR + 1.392%)			
863,025	5.542(b)(d)	03/15/41	862,990
BX Commercial Mortgage Trust Series 2024-AIRC, Class A (1 mo. USD Term SOFR + 1.691%)			
1,029,815	5.841(b)(d)	08/15/39	1,032,313
BX Commercial Mortgage Trust Series 2024-VLT5, Class A			
1,000,000	5.591(b)(d)	11/13/46	1,018,317
BX Commercial Mortgage Trust Series 2025-BCAT, Class C (1 mo. USD Term SOFR + 1.900%)			
766,628	6.050(b)(d)	08/15/42	766,646
BX Trust Series 2024-BIO, Class A (1 mo. USD Term SOFR + 1.642%)			
1,425,000	5.792(b)(d)	02/15/41	1,421,681
BX Trust Series 2024-PAT, Class A (1 mo. USD Term SOFR + 2.090%)			
500,000	6.240(b)(d)	03/15/41	499,913
BX Trust Series 2024-PAT, Class B (1 mo. USD Term SOFR + 3.039%)			
150,000	7.189(b)(d)	03/15/41	149,916
BX Trust Series 2024-BRVE, Class A (1 mo. USD Term SOFR + 1.841%)			
1,888,899	5.991(b)(d)	04/15/26	1,890,281
BX Trust Series 2024-BRVE, Class B (1 mo. USD Term SOFR + 2.540%)			
1,625,888	6.690(b)(d)	04/15/26	1,625,849
BX Trust Series 2025-ROIC, Class A (1 mo. USD Term SOFR + 1.144%)			
1,693,396	5.294(b)(d)	03/15/30	1,688,305
BX Trust Series 2025-TAIL, Class A (1 mo. USD Term SOFR + 1.400%)			
2,450,000	5.550(b)(d)	06/15/35	2,447,005
CSAIL Commercial Mortgage Trust Series 2018-CX12, Class AS			
1,750,000	4.463(b)(c)	08/15/51	1,728,408
CSTL Commercial Mortgage Trust Series 2024-GATE, Class A			
1,675,000	4.923(b)(d)	11/10/41	1,681,816
Durst Commercial Mortgage Trust Series 2025-151, Class A			
2,800,000	5.317(b)(d)	08/10/42	2,848,665
Durst Commercial Mortgage Trust Series 2025-151, Class B			
5,850,000	5.768(b)(d)	08/10/42	5,945,379
Durst Commercial Mortgage Trust Series 2025-151, Class C			
1,250,000	6.019(b)(d)	08/10/42	1,268,364
Fashion Show Mall LLC Series 2024-SHOW, Class A			
1,450,000	5.274(b)(d)	10/10/41	1,470,836

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate – (continued)			
Houston Galleria Mall Trust Series 2025-HGLR, Class A			
\$ 1,150,000	5.644%(b)(d)	02/05/45	\$ 1,188,082
Hudson Yards Mortgage Trust Series 2025-SPRL, Class C			
1,070,000	6.151(b)(d)	01/13/40	1,098,541
Hudson Yards Mortgage Trust Series 2025-SPRL, Class D			
900,000	6.551(b)(d)	01/13/40	935,939
Hudson Yards Mortgage Trust Series 2025-SPRL, Class A			
2,150,000	5.649(b)(d)	01/13/40	2,219,745
ILPT Commercial Mortgage Trust Series 2025-LPF2, Class A			
2,900,000	5.468(b)(d)	07/13/42	2,949,880
IRV Trust Series 2025-200P, Class A			
3,100,000	5.471(b)(c)(d)	03/14/47	3,168,801
IRV Trust Series 2025-200P, Class D			
950,000	6.371(b)(c)(d)	03/14/47	963,430
JP Morgan Chase Commercial Mortgage Securities Trust Series 2022-NLP, Class B (1 mo. USD Term SOFR + 1.357%)			
1,195,942	5.507(b)(d)	04/15/37	1,170,272
JP Morgan Chase Commercial Mortgage Securities Trust Series 2024-OMNI, Class A			
1,450,000	5.990(b)(d)	10/05/39	1,479,275
KIND Commercial Mortgage Trust Series 2024-1, Class A (1 mo. USD Term SOFR + 1.890%)			
950,000	6.040(b)(d)	08/15/41	953,987
LEX Mortgage Trust Series 2024-BBG, Class A			
1,350,000	5.036(b)(c)(d)	10/13/33	1,358,912
MAD Commercial Mortgage Trust Series 2025-11MD, Class D			
3,700,000	6.359(b)(d)	10/15/42	3,700,793
Morgan Stanley Capital I Trust Series 2022-L8, Class A5			
550,000	3.918(b)(c)	04/15/55	516,684
MSWF Commercial Mortgage Trust Series 2023-2, Class A5			
100,000	6.014(b)(c)	12/15/56	108,097
NY Commercial Mortgage Trust Series 2025-299P, Class B			
1,050,000	6.125(b)(d)	02/10/47	1,090,279
NYC Commercial Mortgage Trust Series 2025-300P, Class D			
1,300,000	6.161(b)(d)	07/13/42	1,309,874
One New York Plaza Trust Series 2020-1NYP, Class A (1 mo. USD Term SOFR + 1.064%)			
1,650,000	5.216(b)(d)	01/15/36	1,614,591
PENN Commercial Mortgage Trust Series 2025-P11, Class A			
2,500,000	5.522(b)(d)	08/10/42	2,539,399
PENN Commercial Mortgage Trust Series 2025-P11, Class B			
1,000,000	6.125(b)(d)	08/10/42	1,017,601
TEXAS Commercial Mortgage Trust Series 2025-TWR, Class D (1 mo. USD Term SOFR + 3.091%)			
800,000	7.241(b)(d)	04/15/42	797,333
VTR Commercial Mortgage Trust Series 2025-STEM, Class A			
2,750,000	5.201(b)(d)	10/13/41	2,750,000
VTR Commercial Mortgage Trust Series 2025-STEM, Class C			
1,350,000	6.057(b)(d)	10/13/41	1,350,000
WB Commercial Mortgage Trust Series 2024-HQ, Class B			
2,425,000	6.634(b)(d)	03/15/40	2,430,328
Wells Fargo Commercial Mortgage Trust Series 2024-1CHI, Class A			
1,750,000	5.484(b)(d)	07/15/35	1,765,621
Wells Fargo Commercial Mortgage Trust Series 2024-1CHI, Class B			
1,100,000	5.935(b)(d)	07/15/35	1,108,003

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate – (continued)			
Wells Fargo Commercial Mortgage Trust Series 2024-MGP, Class B12 (1 mo. USD Term SOFR + 2.290%)			
\$ 1,825,000	6.441% ^{(b)(d)}	08/15/41	\$ 1,808,521
WHARF Commercial Mortgage Trust Series 2025-DC, Class A			
1,650,000	5.528 ^{(b)(d)}	07/15/40	1,691,756
			113,137,488
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES			\$ 176,699,653
Federal Agencies – 24.5%			
Federal Home Loan Mortgage Corp. – 0.0%			
\$ 5,103	5.000%	01/01/33	\$ 5,183
210	5.000	03/01/33	214
3,081	5.000	04/01/33	3,132
362	5.000	05/01/33	368
1,215	5.000	06/01/33	1,235
7,465	5.000	07/01/33	7,589
11,447	5.000	08/01/33	11,636
1,194	5.000	09/01/33	1,215
2,855	5.000	10/01/33	2,902
5,045	5.000	11/01/33	5,129
2,533	5.000	12/01/33	2,575
2,191	5.000	01/01/34	2,227
7,526	5.000	02/01/34	7,652
4,137	5.000	03/01/34	4,212
5,432	5.000	04/01/34	5,531
7,444	5.000	05/01/34	7,566
128,819	5.000	06/01/34	130,977
2,985	5.000	11/01/34	3,041
29,874	5.000	04/01/35	30,368
9	5.000	11/01/35	9
			232,761
Government National Mortgage Association – 17.6%			
6,541,183	4.500	12/20/48	6,466,689
2,384,836	5.000	12/20/48	2,412,841
3,760,146	4.500	01/20/49	3,713,798
1,523,201	2.500	10/20/51	1,307,190
1,911,124	2.500	11/20/51	1,637,711
2,615,992	2.500	12/20/51	2,248,395
3,000,000	2.500	TBA-30yr ^(g)	2,582,393
8,000,000	2.000	TBA-30yr ^(g)	6,616,610
49,000,000	4.000	TBA-30yr ^(g)	46,075,072
49,000,000	4.500	TBA-30yr ^(g)	47,516,403
83,000,000	5.000	TBA-30yr ^(g)	82,449,079
18,000,000	6.000	TBA-30yr ^(g)	18,308,390
			221,334,571
Uniform Mortgage-Backed Security – 6.9%			
11,842	4.500	08/01/37	11,872
2,483	4.500	04/01/39	2,488
4,023	4.000	08/01/39	3,921
1,796	4.000	09/01/39	1,751
13,955	4.500	10/01/39	13,997
1,818	4.500	05/01/41	1,819
7,425	4.500	06/01/41	7,436
7,884	4.500	08/01/41	7,888

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 2,282	4.500%	10/01/41	\$ 2,284
567	4.500	11/01/42	568
9,835	4.500	12/01/43	9,835
369,513	4.500	11/01/48	364,306
68,451	4.500	01/01/49	67,422
317,107	4.500	06/01/49	312,045
331,172	4.500	08/01/49	325,782
198,129	4.500	01/01/50	194,807
5,908,050	6.000	01/01/53	6,092,329
1,598,000	5.500	04/01/53	1,629,401
2,327,880	6.000	04/01/53	2,410,653
41,000,000	2.500	TBA-30yr ^(g)	34,539,298
10,000,000	3.000	TBA-30yr ^(g)	8,783,203
31,000,000	5.500	TBA-30yr ^(g)	31,257,929
			86,041,034
TOTAL FEDERAL AGENCIES			\$ 307,608,366
TOTAL MORTGAGE-BACKED OBLIGATIONS			\$ 565,385,532
(Cost \$564,953,060)			

Asset-Backed Securities – 19.5%			
Automotive^(e) – 0.9%			
Exeter Automobile Receivables Trust Series 2025-1A, Class A2			
\$ 499,447	4.700%	09/15/27	\$ 499,740
Exeter Automobile Receivables Trust Series 2025-1A, Class A3			
500,000	4.670	08/15/28	501,124
Exeter Automobile Receivables Trust Series 2025-3A, Class A3			
1,950,000	4.780	07/16/29	1,963,016
GM Financial Revolving Receivables Trust Series 2024-1, Class A ^(d)			
1,550,000	4.980	12/11/36	1,591,401
Santander Drive Auto Receivables Trust Series 2025-1, Class A2			
325,185	4.760	08/16/27	325,410
Santander Drive Auto Receivables Trust Series 2025-1, Class A3			
1,800,000	4.740	01/16/29	1,806,161
Tesla Auto Lease Trust Series 2024-A, Class A3 ^(d)			
658,844	5.300	06/21/27	660,893
Toyota Auto Receivables Owner Trust Series 2023-B, Class A3			
1,807,805	4.710	02/15/28	1,814,541
Westlake Automobile Receivables Trust Series 2025-2A, Class A2A ^(d)			
2,200,000	4.660	09/15/28	2,206,510
			11,368,796
Collateralized Loan Obligations – 15.8%			
1988 CLO 3 Ltd. Series 2023-3A, Class A1 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 2.000%)			
2,500,000	6.318	10/15/38	2,504,537
1988 CLO 4 Ltd. Series 2024-4A, Class C ^{(b)(c)(d)} (3 mo. USD Term SOFR + 2.600%)			
2,100,000	6.918	04/15/37	2,109,538
1988 CLO 4 Ltd. Series 2024-4A, Class D ^{(b)(c)(d)} (3 mo. USD Term SOFR + 4.250%)			
2,700,000	8.568	04/15/37	2,723,190

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities – (continued)			
Collateralized Loan Obligations – (continued)			
1988 CLO 5 Ltd. Series 2024-5A, Class D1 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 3.300%)			
\$ 1,900,000	7.618%	07/15/37	\$ 1,910,155
1988 CLO 6 Ltd. Series 2025-6A, Class E ^{(b)(c)(d)} (3 mo. USD Term SOFR + 4.900%)			
2,100,000	9.190	04/15/38	2,058,000
Apidos CLO XXIII Ltd. Series 2015-23A, Class ARR ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.050%)			
2,565,524	5.368	04/15/33	2,565,771
Arini European CLO VII DAC Series 7A, Class B ^{(b)(c)(d)} (-1X 3 mo. EUR EURIBOR + 1.800%)			
EUR 2,100,000	0.000	01/15/39	2,465,506
Arini European CLO VII DAC Series 7A, Class D ^{(b)(c)(d)} (-1X 3 mo. EUR EURIBOR + 2.850%)			
2,300,000	0.000	01/15/39	2,700,317
Bbam U.S. CLO V Ltd. Series 2025-5A, Class A1 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.360%)			
\$ 6,025,000	5.599	07/25/38	6,048,967
Bbam U.S. CLO V Ltd. Series 2025-5A, Class B ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.800%)			
4,150,000	6.039	07/25/38	4,164,716
Benefit Street Partners CLO XXXIII Ltd. Series 2023-33A, Class D ^{(b)(c)(d)} (3 mo. USD Term SOFR + 4.250%)			
2,000,000	8.569	01/25/36	2,009,874
Benefit Street Partners CLO XXXV Ltd. Series 2024-35A, Class E ^{(b)(c)(d)} (3 mo. USD Term SOFR + 6.100%)			
1,000,000	10.419	04/25/37	1,011,556
Birch Grove CLO 7 Ltd. Series 2023-7A, Class A1 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.800%)			
2,070,000	6.126	10/20/36	2,072,070
BlackRock European CLO XII DAC Series 12A, Class BR ^{(b)(c)(d)} (3 mo. EUR EURIBOR + 2.000%)			
EUR 1,500,000	4.008	01/25/38	1,762,952
Brant Point CLO Ltd. Series 2024-3A, Class A1 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.600%)			
\$ 2,400,000	5.804	02/20/37	2,404,567
Bridgepoint CLO 2 DAC Series 2X, Class D ^{(b)(c)} (3 mo. EUR EURIBOR + 3.000%)			
EUR 800,000	5.026	04/15/35	939,682
Bryant Park CLO Ltd. Series 2025-27A, Class E ^{(b)(c)(d)} (3 mo. USD Term SOFR + 5.450%)			
\$ 2,350,000	9.665	07/20/38	2,359,940
Bryant Park CLO Ltd. Series 2025-27A, Class B ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.700%)			
5,000,000	5.904	07/20/38	5,016,325
Bryant Park Funding Ltd. Series 2023-21A, Class A1 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 2.050%)			
2,000,000	6.379	10/18/36	2,000,000
Bryant Park Funding Ltd. Series 2023-21A, Class AR ^{(b)(c)(d)} (-1X 3 mo. USD Term SOFR + 1.270%)			
2,000,000	0.000	10/18/38	2,000,876
Captree Park CLO Ltd. Series 2024-1A, Class E ^{(b)(c)(d)} (3 mo. USD Term SOFR + 6.000%)			
625,000	10.326	07/20/37	631,024
CBAMR Ltd. Series 2021-14A, Class A1R ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.280%)			
5,230,000	5.236	10/20/38	5,249,016

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities – (continued)			
Collateralized Loan Obligations – (continued)			
CBAMR Ltd. Series 2018-5A, Class A1R ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.340%)			
\$ 6,200,000	5.452%	10/17/38	\$ 6,222,239
CBAMR Ltd. Series 2018-5A, Class D1R ^{(b)(c)(d)} (3 mo. USD Term SOFR + 3.000%)			
3,800,000	7.112	10/17/38	3,803,097
CIFC Funding Ltd. Series 2023-3A, Class E ^{(b)(c)(d)} (3 mo. USD Term SOFR + 7.650%)			
1,025,000	11.976	01/20/37	1,036,115
CIFC Funding Ltd. Series 2023-3A, Class B ^{(b)(c)(d)} (3 mo. USD Term SOFR + 2.300%)			
1,300,000	6.626	01/20/37	1,306,534
CIFC Funding Ltd. Series 2022-3A, Class A ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.410%)			
2,000,000	5.736	04/21/35	2,002,098
Crown City CLO IV Series 2022-4A, Class C1R ^{(b)(c)(d)} (3 mo. USD Term SOFR + 4.500%)			
1,300,000	8.826	04/20/37	1,308,449
Crown City CLO V Series 2023-5A, Class A1R ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.600%)			
1,700,000	5.926	04/20/37	1,706,819
CVC Cordatus Loan Fund III DAC Series 3A, Class B1R3 ^{(b)(c)(d)} (3 mo. EUR EURIBOR + 1.650%)			
EUR 1,600,000	3.676	05/26/38	1,878,442
CVC Cordatus Loan Fund XXXIV DAC Series 34A, Class B ^{(b)(c)(d)} (3 mo. EUR EURIBOR + 1.700%)			
1,800,000	3.977	04/20/38	2,106,364
Dryden 90 CLO Ltd. Series 2021-90A, Class D1R ^{(b)(c)(d)} (-1X 3 mo. USD Term SOFR + 3.000%)			
\$ 3,750,000	0.000	11/15/38	3,750,000
Dryden 97 CLO Ltd. Series 2022-97A, Class D1R ^{(b)(c)(d)} (3 mo. USD Term SOFR + 2.900%)			
4,300,000	7.039	10/20/38	4,326,806
Elmwood CLO 29 Ltd. Series 2024-5A, Class AR2 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.700%)			
1,325,000	6.026	04/20/37	1,327,573
Elmwood CLO 35 Ltd. Series 2024-11A, Class A ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.340%)			
6,650,000	5.669	10/18/37	6,672,723
Elmwood CLO IV Ltd. Series 2020-1A, Class AR ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.460%)			
6,400,000	5.789	04/18/37	6,414,528
Empower CLO Ltd. Series 2023-2A, Class BR ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.700%)			
3,500,000	5.990	10/15/38	3,519,099
Generate CLO 15 Ltd. Series 2024-15A, Class A ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.570%)			
2,000,000	5.896	07/20/37	2,007,888
Halsey Point CLO I Ltd. Series 2019-1A, Class AR ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.450%)			
5,000,000	5.776	10/20/37	5,025,375
Halsey Point CLO II Ltd. Series 2020-2A, Class D1R ^{(b)(c)(d)} (3 mo. USD Term SOFR + 3.600%)			
1,425,000	7.926	07/20/37	1,430,005
Harvest CLO Series 37A ^{(b)(c)(d)} (-1X 3 mo. EUR EURIBOR + 1.850%)			
EUR 1,900,000	0.000	01/15/39	2,230,696

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities – (continued)			
Collateralized Loan Obligations – (continued)			
JP Morgan Mortgage Trust Series 2023-HE3, Class A1 ^{(b)(c)(d)} (1 mo. USD Term SOFR + 1.600%)			
\$ 298,665	5.989%	05/20/54	\$ 300,061
Madison Park Funding LXI Ltd. Series 2023-61A, Class A ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.730%)			
1,000,000	6.056	01/20/37	1,002,763
Madison Park Funding XXXVII Ltd. Series 2019-37A, Class AR2 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.530%)			
1,500,000	5.848	04/15/37	1,504,745
Man GLG U.S. CLO Ltd. Series 2021-1A, Class A1 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.562%)			
6,700,000	5.879	07/15/34	6,699,826
Marathon CLO XIII Ltd. Series 2019-1A, Class A2R2 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.950%)			
2,050,000	6.268	04/15/32	2,050,469
MF1 Ltd. Series 2021-FL6, Class A ^{(b)(c)(d)} (1 mo. USD Term SOFR + 1.214%)			
73,918	5.350	07/16/36	73,895
Mountain View CLO XVI Ltd. Series 2022-1A, Class A1R ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.460%)			
1,700,000	5.778	04/15/34	1,700,831
Neuberger Berman Loan Advisers CLO 34 Ltd. Series 2019-34A, Class A1R2 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.300%)			
8,825,000	5.629	07/20/39	8,855,729
Neuberger Berman Loan Advisers CLO 34 Ltd. Series 2019-34A, Class BR2 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.650%)			
1,000,000	5.979	07/20/39	1,003,708
Nissan Master Owner Trust Receivables Series 2024-B, Class A ^{(c)(d)}			
2,725,000	5.050	02/15/29	2,759,537
North Westerly VII ESG CLO DAC Series VII-X, Class D ^{(b)(c)} (3 mo. EUR EURIBOR + 2.950%)			
EUR 1,200,000	4.986	05/15/34	1,400,047
OCP CLO Ltd. Series 2025-45A, Class E ^{(b)(c)(d)} (-1X 3 mo. USD Term SOFR + 4.750%)			
\$ 2,720,000	0.000	10/15/38	2,720,000
OCP Euro DAC Series 2025-12A, Class B1 ^{(b)(c)(d)} (3 mo. EUR EURIBOR + 1.700%)			
EUR 2,000,000	4.062	01/20/38	2,335,746
Octagon 67 Ltd. Series 2023-1A, Class AR ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.450%)			
\$ 4,000,000	5.769	07/25/38	4,020,884
OHA Loan Funding Ltd. Series 2013-2A, Class AR2 ^{(b)(c)(d)} (-1X 3 mo. USD Term SOFR + 1.220%)			
3,925,000	0.000	10/20/38	3,925,000
OZLM XVII Ltd. Series 2017-17A, Class A1RR ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.150%)			
220,621	5.476	07/20/30	220,616
Palmer Square Loan Funding Ltd. Series 2022-3A, Class CR ^{(b)(c)(d)} (3 mo. USD Term SOFR + 3.000%)			
3,000,000	7.318	04/15/31	3,009,960
Park Blue CLO Ltd. Series 2023-4A, Class D1 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 5.400%)			
1,350,000	9.719	01/25/37	1,363,784
Park Blue CLO Ltd. Series 2022-1A, Class A1R ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.420%)			
1,200,000	5.746	10/20/37	1,204,402

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities – (continued)			
Collateralized Loan Obligations – (continued)			
Penta CLO DAC Series 2021-2A, Class BR ^{(b)(c)(d)} (3 mo. EUR EURIBOR + 1.650%)			
EUR 1,350,000	3.676%	04/15/38	\$ 1,583,857
Pikes Peak CLO Ltd. Series 2023-14A, Class D1R ^{(b)(c)(d)} (3 mo. USD Term SOFR + 3.150%)			
\$ 3,000,000	7.476	07/20/38	3,016,674
Providus CLO Series 13A, Class B ^{(b)(c)(d)} (-1X 3 mo. EUR EURIBOR + 1.800%)			
EUR 7,900,000	0.000	11/19/39	9,275,000
RRE 5 Loan Management DAC Series 5X, Class A2R ^{(b)(c)} (3 mo. EUR EURIBOR + 1.750%)			
2,200,000	3.776	01/15/37	2,583,255
Silver Point CLO 3 Ltd. Series 2023-3A, Class D ^{(b)(c)(d)} (3 mo. USD Term SOFR + 5.900%)			
\$ 1,500,000	10.219	11/29/36	1,511,495
Stellar Jay Ireland DAC Series 2021-1, Class A ^(d)			
728,299	3.967	10/15/41	721,452
Sunnova Hestia I Issuer LLC Series 2023-GRID1, Class 1A ^{(c)(d)}			
153,966	5.750	12/20/50	158,224
Trinitas CLO XXII Ltd. Series 2023-22A, Class D1R ^{(b)(c)(d)} (3 mo. USD Term SOFR + 3.100%)			
2,825,000	7.376	03/20/38	2,858,488
Trinitas CLO XXIII Ltd. Series 2023-23A, Class A1R ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.310%)			
2,000,000	5.482	10/20/38	2,004,184
Trinitas CLO XXV Ltd. Series 2023-25A, Class A1 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.850%)			
1,870,000	6.169	01/23/37	1,874,821
Venture 49 CLO Ltd. Series 2024-49A, Class C1 ^{(b)(c)(d)} (3 mo. USD Term SOFR + 2.650%)			
1,700,000	6.976	04/20/37	1,708,374
Voya CLO Ltd. Series 2019-2A, Class AR ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.200%)			
2,313,609	5.526	07/20/32	2,315,278
Voya CLO Ltd. Series 2024-1A, Class D ^{(b)(c)(d)} (3 mo. USD Term SOFR + 3.650%)			
1,375,000	7.968	04/15/37	1,383,980
Wellington Management CLO 5 Ltd. Series 2025-5A, Class A ^{(b)(c)(d)} (3 mo. USD Term SOFR + 1.290%)			
6,100,000	5.251	10/18/38	6,120,679
			198,051,193
Collateralized Mortgage Obligations^{(b)(c)(d)} – 0.1%			
Brookhaven Park CLO Ltd. Series 2024-1A, Class A (3 mo. USD Term SOFR + 1.500%)			
1,700,000	5.826	04/19/37	1,704,374
Credit Card^(c) – 1.1%			
American Express Credit Account Master Trust Series 2025-3, Class A			
2,950,000	4.510	04/15/32	3,009,448
Barclays Dryrock Issuance Trust Series 2023-2, Class A ^(b) (1 mo. USD Term SOFR + 0.900%)			
4,100,000	5.272	08/15/28	4,100,947
Barclays Dryrock Issuance Trust Series 2025-1, Class A			
2,625,000	3.970	07/15/31	2,619,729
Citibank Credit Card Issuance Trust Series 2023-A1, Class A1			
1,350,000	5.230	12/08/27	1,352,385

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities – (continued)			
Credit Card^(c) – (continued)			
Citibank Credit Card Issuance Trust Series 2025-A2, Class A			
\$ 2,175,000	4.490%	06/21/32	\$ 2,212,916
			13,295,425
Home Equity^{(b)(c)} – 0.1%			
JP Morgan Mortgage Trust Series 2023-HE1, Class A1 ^(d) (1 mo. USD Term SOFR + 1.750%)			
595,437	6.139	11/25/53	598,097
Lehman XS Trust Series 2007-3, Class 1BA2 (6 mo. USD Term SOFR + 0.928%)			
49,780	4.945	03/25/37	54,149
Morgan Stanley Mortgage Loan Trust Series 2006-16AX, Class 1A (1 mo. USD Term SOFR + 0.454%)			
639,236	4.612	11/25/36	103,932
			756,178
Student Loan^{(b)(c)(d)} – 1.5%			
AMMC CLO 30 Ltd. Series 2024-30A, Class E (3 mo. USD Term SOFR + 7.730%)			
1,000,000	12.048	01/15/37	1,012,997
Bain Capital CLO Ltd. Series 2024-1A, Class D1 (3 mo. USD Term SOFR + 3.850%)			
1,000,000	8.168	04/16/37	1,006,505
Barings CLO Ltd. Series 2024-1A, Class D (3 mo. USD Term SOFR + 4.000%)			
1,325,000	8.326	01/20/37	1,332,876
Carlyle U.S. CLO Ltd. Series 2024-1A, Class D (3 mo. USD Term SOFR + 3.900%)			
1,250,000	8.218	04/15/37	1,259,595
Diameter Capital CLO 4 Ltd. Series 2022-4A, Class A1R (3 mo. USD Term SOFR + 1.830%)			
3,900,000	6.148	01/15/37	3,915,604
Elmwood CLO 27 Ltd. Series 2024-3A, Class A (3 mo. USD Term SOFR + 1.520%)			
2,875,000	5.849	04/18/37	2,882,593
Flatiron CLO 20 Ltd. Series 2020-1A, Class AR (3 mo. USD Term SOFR + 1.380%)			
2,300,000	5.584	05/20/36	2,304,600
Neuberger Berman Loan Advisers CLO 39 Ltd. Series 2020-39A, Class A1R (3 mo. USD Term SOFR + 1.530%)			
2,000,000	5.856	04/20/38	2,008,504
Neuberger Berman Loan Advisers CLO 54 Ltd. Series 2024-54A, Class D (3 mo. USD Term SOFR + 3.500%)			
1,975,000	7.819	04/23/38	1,984,620
Sycamore Tree CLO Ltd. Series 2023-2A, Class DR (3 mo. USD Term SOFR + 4.500%)			
1,325,000	8.826	01/20/37	1,331,468
			19,039,362
TOTAL ASSET-BACKED SECURITIES			
(Cost \$242,631,601)			\$ 244,215,328

Corporate Obligations – 12.7%

Advertising^(c) – 0.1%			
Lamar Media Corp.			
\$ 535,000	3.625%	01/15/31	\$ 498,144

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Advertising^(c) – (continued)			
Outfront Media Capital LLC/Outfront Media Capital Corp. ^(d)			
\$ 254,000	5.000%	08/15/27	\$ 252,628
			750,772
Aerospace & Defense^(c) – 0.4%			
Boeing Co.			
3,900,000	5.150	05/01/30	4,002,414
TransDigm, Inc. ^(d)			
795,000	6.750	08/15/28	811,091
			4,813,505
Airlines^{(c)(d)} – 0.1%			
American Airlines, Inc.			
915,000	7.250	02/15/28	936,777
Apparel^{(c)(d)} – 0.2%			
Beach Acquisition Bidco LLC			
EUR 469,000	5.250	07/15/32	564,395
Champ Acquisition Corp.			
\$ 1,360,000	8.375	12/01/31	1,448,332
			2,012,727
Automotive^{(c)(d)} – 0.2%			
Phinia, Inc.			
370,000	6.750	04/15/29	381,699
460,000	6.625	10/15/32	474,003
Qnity Electronics, Inc.			
895,000	5.750	08/15/32	902,778
440,000	6.250	08/15/33	449,803
ZF North America Capital, Inc.			
885,000	6.875	04/14/28	895,965
			3,104,248
Banks^(c) – 1.6%			
Banco Mercantil del Norte SA ^{(b)(d)} (5 yr. CMT + 4.643%)			
1,190,000	5.875	01/24/27	1,181,170
Bank of America Corp. ^(b) (5 yr. CMT + 2.760%)			
2,565,000	4.375	01/27/27	2,519,369
Barclays PLC ^(b)			
(5 yr. CMT + 5.431%)			
415,000	8.000	03/15/29	440,460
(5 yr. CMT + 5.867%)			
2,500,000	6.125	12/15/25	2,503,375
(5 yr. USD Secured Overnight Financing Rate ICE Swap Rate + 3.688%)			
435,000	7.625	03/15/35	460,691
Citigroup, Inc. ^(b)			
(5 yr. CMT + 3.209%)			
2,365,000	7.375	05/15/28	2,465,276
(5 yr. CMT + 3.597%)			
2,545,000	4.000	12/10/25	2,532,453
(Secured Overnight Financing Rate + 1.887%)			
3,160,000	4.658	05/24/28	3,183,542
Deutsche Bank AG ^(b) (5 yr. CMT + 4.524%)			
1,400,000	6.000	10/30/25	1,400,812
Societe Generale SA ^(b) (5 yr. USD Swap + 3.929%)			
224,000	6.750	04/06/28	225,528

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks^(c) – (continued)			
UBS Group AG ^{(b)(d)} (5 yr. CMT + 4.745%)			
\$ 470,000	9.250%	11/13/28	\$ 517,249
Walker & Dunlop, Inc. ^(d)			
505,000	6.625	04/01/33	519,625
Wells Fargo & Co. ^(b) (5 yr. CMT + 3.453%)			
2,565,000	3.900	03/15/26	2,541,581
			20,491,131
Building Materials^{(c)(d)} – 0.1%			
Standard Building Solutions, Inc.			
610,000	6.500	08/15/32	626,275
Chemicals^(c) – 0.6%			
Chemours Co.			
285,000	5.375	05/15/27	284,701
450,000	5.750 ^(d)	11/15/28	439,272
415,000	8.000 ^(d)	01/15/33	413,079
Ingevity Corp. ^(d)			
1,461,000	3.875	11/01/28	1,403,904
Methanex U.S. Operations, Inc. ^(d)			
630,000	6.250	03/15/32	641,012
OCP SA			
320,000	6.100 ^(d)	04/30/30	335,200
1,800,000	6.750 ^(d)	05/02/34	1,959,750
420,000	7.500	05/02/54	466,070
Olympus Water U.S. Holding Corp. ^(d)			
895,000	7.250	06/15/31	907,494
WR Grace Holdings LLC ^(d)			
1,315,000	5.625	08/15/29	1,223,410
			8,073,892
Commercial Services – 0.5%			
ADT Security Corp. ^{(c)(d)}			
1,525,000	4.125	08/01/29	1,475,072
Belron U.K. Finance PLC ^{(c)(d)}			
470,000	5.750	10/15/29	476,068
DP World Crescent Ltd. ^(d)			
1,530,000	5.500	05/08/35	1,589,287
Garda World Security Corp. ^{(c)(d)}			
360,000	8.375	11/15/32	373,979
Herc Holdings, Inc. ^{(c)(d)}			
884,000	5.500	07/15/27	881,984
TriNet Group, Inc. ^{(c)(d)}			
525,000	3.500	03/01/29	492,392
United Rentals North America, Inc. ^(c)			
424,000	3.875	02/15/31	401,002
VT Topco, Inc. ^{(c)(d)}			
743,000	8.500	08/15/30	758,893
			6,448,677
Computers^{(c)(d)} – 0.2%			
KBR, Inc.			
498,000	4.750	09/30/28	492,383
McAfee Corp.			
1,575,000	7.375	02/15/30	1,463,348
Seagate Data Storage Technology Pte. Ltd.			
430,000	8.250	12/15/29	455,473
			2,411,204

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Diversified Financial Services^(c) – 1.0%			
AG Issuer LLC ^(d)			
\$ 1,193,000	6.250%	03/01/28	\$ 1,195,398
Focus Financial Partners LLC ^(d)			
1,100,000	6.750	09/15/31	1,127,181
Freedom Mortgage Holdings LLC ^(d)			
1,395,000	9.250	02/01/29	1,471,125
goeasy Ltd. ^(d)			
1,155,000	6.875	02/15/31	1,122,972
Jane Street Group/JSG Finance, Inc. ^(d)			
905,000	6.125	11/01/32	918,892
Midcap Financial Issuer Trust ^(d)			
1,176,000	6.500	05/01/28	1,168,050
Navient Corp.			
615,000	5.500	03/15/29	603,069
860,000	9.375	07/25/30	950,197
OneMain Finance Corp.			
645,000	3.875	09/15/28	620,071
1,055,000	4.000	09/15/30	980,717
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc. ^(d)			
1,490,000	2.875	10/15/26	1,460,930
StoneX Group, Inc. ^(d)			
685,000	7.875	03/01/31	722,387
			12,340,989
Electrical^{(c)(d)} – 0.4%			
California Buyer Ltd./Atlantica Sustainable Infrastructure PLC			
960,000	6.375	02/15/32	983,597
Calpine Corp.			
733,000	4.625	02/01/29	726,154
Lightning Power LLC			
720,000	7.250	08/15/32	762,645
NRG Energy, Inc.			
535,000	3.375	02/15/29	505,971
Pike Corp.			
1,226,000	5.500	09/01/28	1,222,395
Vistra Operations Co. LLC			
1,015,000	4.375	05/01/29	994,071
			5,194,833
Electronics^{(c)(d)} – 0.2%			
Imola Merger Corp.			
495,000	4.750	05/15/29	481,734
Sensata Technologies BV			
515,000	4.000	04/15/29	494,565
Sensata Technologies, Inc.			
1,059,000	4.375	02/15/30	1,024,043
TTM Technologies, Inc.			
1,040,000	4.000	03/01/29	1,000,854
			3,001,196
Energy-Alternate Sources^{(c)(d)} – 0.0%			
Greenko Dutch BV			
173,000	3.850	03/29/26	171,314
Greenko Power II Ltd.			
159,500	4.300	12/13/28	152,136
			323,450

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Engineering & Construction^(c) – 0.2%			
Dycom Industries, Inc. ^(d)			
\$ 505,000	4.500%	04/15/29	\$ 493,142
Mexico City Airport Trust			
320,000	4.250 ^(d)	10/31/26	318,938
1,726,000	5.500	07/31/47	1,497,305
			<u>2,309,385</u>
Entertainment^{(c)(d)} – 0.1%			
Caesars Entertainment, Inc.			
670,000	6.000	10/15/32	659,789
Cinemark USA, Inc.			
510,000	7.000	08/01/32	531,328
			<u>1,191,117</u>
Environmental^{(c)(d)} – 0.2%			
Madison IAQ LLC			
654,000	5.875	06/30/29	646,133
Waste Pro USA, Inc.			
2,015,000	7.000	02/01/33	2,092,940
			<u>2,739,073</u>
Food & Drug Retailing^{(c)(d)} – 0.3%			
Lamb Weston Holdings, Inc.			
1,540,000	4.125	01/31/30	1,479,093
Performance Food Group, Inc.			
701,000	5.500	10/15/27	700,972
United Natural Foods, Inc.			
1,060,000	6.750	10/15/28	1,058,463
			<u>3,238,528</u>
Healthcare Providers & Services^(c) – 0.4%			
Charles River Laboratories International, Inc. ^(d)			
1,035,000	3.750	03/15/29	981,159
Encompass Health Corp.			
451,000	4.500	02/01/28	447,121
LifePoint Health, Inc. ^(d)			
1,485,000	5.375	01/15/29	1,420,967
Medline Borrower LP ^(d)			
1,257,000	5.250	10/01/29	1,246,567
Prime Healthcare Services, Inc. ^(d)			
790,000	9.375	09/01/29	821,845
Tenet Healthcare Corp.			
591,000	6.125	10/01/28	591,981
			<u>5,509,640</u>
Housewares^(c) – 0.0%			
Newell Brands, Inc.			
235,000	6.375	05/15/30	232,904
370,000	6.625	05/15/32	365,134
			<u>598,038</u>
Insurance^{(c)(d)} – 0.6%			
Acrisure LLC/Acrisure Finance, Inc.			
835,000	8.250	02/01/29	871,640
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer			
510,000	6.750	10/15/27	511,244

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Insurance^{(c)(d)} – (continued)			
APH Somerset Investor 2 LLC/APH2 Somerset Investor 2 LLC/APH3 Somerset Investor 2 LLC			
\$ 1,590,000	7.875%	11/01/29	\$ 1,659,022
Ardonagh Group Finance Ltd.			
2,093,000	8.875	02/15/32	2,202,422
Broadstreet Partners Group LLC			
1,244,000	5.875	04/15/29	1,240,965
HUB International Ltd.			
585,000	7.375	01/31/32	610,541
USI, Inc.			
320,000	7.500	01/15/32	335,705
			<u>7,431,539</u>
Internet^{(c)(d)} – 0.2%			
Gen Digital, Inc.			
780,000	6.250	04/01/33	798,970
Go Daddy Operating Co. LLC/GD Finance Co., Inc.			
520,000	3.500	03/01/29	492,970
Match Group Holdings II LLC			
984,000	4.625	06/01/28	966,977
Snap, Inc.			
490,000	6.875	03/01/33	501,319
			<u>2,760,236</u>
Iron/Steel^(c) – 0.2%			
Cleveland-Cliffs, Inc. ^(d)			
610,000	6.875	11/01/29	622,072
Vale Overseas Ltd.			
1,320,000	6.400	06/28/54	1,354,689
			<u>1,976,761</u>
Leisure Time^{(c)(d)} – 0.1%			
Royal Caribbean Cruises Ltd.			
895,000	5.625	09/30/31	911,790
Lodging^(c) – 0.6%			
Genting New York LLC/GENNY Capital, Inc. ^(d)			
2,190,000	7.250	10/01/29	2,263,255
Hilton Domestic Operating Co., Inc.			
1,174,000	4.875	01/15/30	1,167,015
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc. ^(d)			
1,263,000	5.000	06/01/29	1,214,488
Las Vegas Sands Corp.			
1,370,000	5.625	06/15/28	1,398,736
510,000	6.000	06/14/30	530,835
MGM Resorts International			
1,005,000	4.750	10/15/28	997,282
Travel & Leisure Co. ^(d)			
525,000	4.500	12/01/29	507,013
			<u>8,078,624</u>
Machinery - Construction & Mining^{(c)(d)} – 0.0%			
Terex Corp.			
520,000	6.250	10/15/32	529,729
Machinery-Diversified^{(c)(d)} – 0.0%			
Husky Injection Molding Systems Ltd./Titan Co-Borrower LLC			
585,000	9.000	02/15/29	610,974

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Media^{(c)(d)} – 0.4%			
CCO Holdings LLC/CCO Holdings Capital Corp.			
\$ 610,000	6.375%	09/01/29	\$ 618,857
934,000	4.250	02/01/31	860,485
Directv Financing LLC/Directv Financing Co-Obligor, Inc.			
207,000	5.875	08/15/27	206,837
iHeartCommunications, Inc.			
177,332	10.875	05/01/30	119,761
Nexstar Media, Inc.			
549,000	5.625	07/15/27	548,385
Sinclair Television Group, Inc.			
1,145,000	8.125	02/15/33	1,178,560
Sirius XM Radio LLC			
1,525,000	4.000	07/15/28	1,474,355
			<u>5,007,240</u>
Miscellaneous Manufacturing^(c) – 0.1%			
Axon Enterprise, Inc. ^(d)			
255,000	6.125	03/15/30	262,150
260,000	6.250	03/15/33	268,482
Hillenbrand, Inc.			
436,000	6.250	02/15/29	447,144
			<u>977,776</u>
Oil Field Services – 1.2%			
Aethon United BR LP/Aethon United Finance Corp. ^{(c)(d)}			
478,000	7.500	10/01/29	498,454
Archrock Partners LP/Archrock Partners Finance Corp. ^{(c)(d)}			
620,000	6.625	09/01/32	636,418
Civitas Resources, Inc. ^{(c)(d)}			
435,000	8.375	07/01/28	451,156
Ecopetrol SA ^(c)			
120,000	8.625	01/19/29	130,284
1,170,000	6.875	04/29/30	1,198,899
15,000	7.750	02/01/32	15,502
140,000	8.875	01/13/33	151,879
Kodiak Gas Services LLC ^{(c)(d)}			
240,000	7.250	02/15/29	248,983
Matador Resources Co. ^{(c)(d)}			
696,000	6.250	04/15/33	700,434
Murphy Oil Corp. ^(c)			
712,000	6.000	10/01/32	702,310
Nabors Industries, Inc. ^{(c)(d)}			
660,000	9.125	01/31/30	686,578
Noble Finance II LLC ^{(c)(d)}			
800,000	8.000	04/15/30	828,128
Petroleos Mexicanos			
110,000	6.500	01/23/29	111,870
1,050,000	8.750 ^(c)	06/02/29	1,133,212
1,060,000	6.840 ^(c)	01/23/30	1,078,561
320,000	5.950 ^(c)	01/28/31	310,240
60,000	6.700 ^(c)	02/16/32	59,475
Petronas Capital Ltd. ^{(c)(d)}			
530,000	4.950	01/03/31	546,981
520,000	5.340	04/03/35	541,585
Raizen Fuels Finance SA ^(c)			
210,000	5.700	01/17/35	193,431
440,000	6.700 ^(d)	02/25/37	424,103
210,000	6.950 ^(d)	03/05/54	194,880

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Oil Field Services – (continued)			
\$ 200,000	6.950%	03/05/54	\$ 185,600
SM Energy Co. ^{(c)(d)}			
330,000	6.750	08/01/29	331,897
530,000	7.000	08/01/32	529,894
Sunoco LP/Sunoco Finance Corp. ^(c)			
895,000	7.000 ^(d)	09/15/28	922,342
495,000	4.500	05/15/29	482,971
Transocean International Ltd. ^{(c)(d)}			
295,000	8.250	05/15/29	291,159
300,000	8.500	05/15/31	294,075
USA Compression Partners LP/USA Compression Finance Corp. ^{(c)(d)}			
880,000	7.125	03/15/29	908,882
			<u>14,790,183</u>
Packaging^(c) – 0.3%			
ARD Finance SA ^(b)			
(PIK 5.750%, Cash 5.000%)			
EUR 249,939	5.000	06/30/27	7,365
(PIK 7.250%, Cash 6.500%)			
\$ 2,489,738	6.500 ^(d)	06/30/27	78,900
Crown Americas LLC			
2,058,000	5.250	04/01/30	2,084,651
LABL, Inc. ^(d)			
171,000	10.500	07/15/27	141,489
Sealed Air Corp./Sealed Air Corp. U.S. ^(d)			
1,375,000	6.125	02/01/28	1,394,223
			<u>3,706,628</u>
Pharmaceuticals^{(c)(d)} – 0.2%			
Jazz Securities DAC			
990,000	4.375	01/15/29	965,280
Organon & Co./Organon Foreign Debt Co-Issuer BV			
985,000	4.125	04/30/28	951,707
			<u>1,916,987</u>
Pipelines – 0.8%			
Antero Midstream Partners LP/Antero Midstream Finance Corp. ^{(c)(d)}			
480,000	5.375	06/15/29	478,214
Buckeye Partners LP ^(c)			
734,000	3.950	12/01/26	728,319
1,070,000	6.875 ^(d)	07/01/29	1,108,477
CQP Holdco LP/BIP-V Chinook Holdco LLC ^{(c)(d)}			
1,241,000	5.500	06/15/31	1,229,906
Delek Logistics Partners LP/Delek Logistics Finance Corp. ^{(c)(d)}			
725,000	8.625	03/15/29	756,233
Galaxy Pipeline Assets Bidco Ltd.			
240,000	2.625 ^(d)	03/31/36	210,900
1,698,105	2.940	09/30/40	1,440,418
Genesis Energy LP/Genesis Energy Finance Corp. ^(c)			
910,000	7.875	05/15/32	948,948
Prairie Acquiror LP ^{(c)(d)}			
535,000	9.000	08/01/29	556,833
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp. ^{(c)(d)}			
710,000	7.375	02/15/29	731,371

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pipelines – (continued)			
Venture Global LNG, Inc. (c)(d)			
\$ 1,310,000	9.500%	02/01/29	\$ 1,444,393
			9,634,012
Real Estate Investment Trust^(c) – 0.1%			
Iron Mountain, Inc. (d)			
460,000	7.000	02/15/29	473,653
MPT Operating Partnership LP/MPT Finance Corp.			
903,000	4.625	08/01/29	747,946
			1,221,599
Retailing^{(c)(d)} – 0.3%			
Asbury Automotive Group, Inc.			
510,000	4.625	11/15/29	494,695
Cougar JV Subsidiary LLC			
1,114,000	8.000	05/15/32	1,185,474
Group 1 Automotive, Inc.			
219,000	4.000	08/15/28	212,805
LCM Investments Holdings II LLC			
1,273,000	4.875	05/01/29	1,247,285
Lithia Motors, Inc.			
520,000	3.875	06/01/29	496,730
Sonic Automotive, Inc.			
525,000	4.625	11/15/29	509,770
			4,146,759
Semiconductors^{(c)(d)} – 0.0%			
Entegris, Inc.			
470,000	5.950	06/15/30	476,651
Software^(c) – 0.4%			
Camelot Finance SA (d)			
15,000	4.500	11/01/26	14,917
Castle U.S. Holding Corp. (d)			
522,000	10.000	06/30/31	80,471
Clarivate Science Holdings Corp. (d)			
510,000	3.875	07/01/28	491,385
Cloud Software Group, Inc. (d)			
215,000	6.625	08/15/33	219,023
CoreWeave, Inc. (d)			
2,104,000	9.000	02/01/31	2,156,495
Open Text Corp. (d)			
1,585,000	3.875	12/01/29	1,498,649
Twilio, Inc.			
525,000	3.625	03/15/29	500,446
			4,961,386
Sovereign^{(c)(d)} – 0.3%			
Eagle Funding Luxco SARL			
3,300,000	5.500	08/17/30	3,351,150
Telecommunication Services – 0.0%			
Hughes Satellite Systems Corp.			
650,000	6.625	08/01/26	618,768

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Transportation^{(c)(d)} – 0.1%			
Rand Parent LLC			
\$ 725,000	8.500%	02/15/30	\$ 753,391
TOTAL CORPORATE OBLIGATIONS			\$ 159,977,640
(Cost \$157,345,630)			
Bank Loans⁽ⁱ⁾–4.3%			
Aerospace & Defense–0.2%			
Bleriot U.S. Bidco, Inc.(3 mo. USD Term SOFR + 2.500%)			
\$ 691,267	6.502%	10/31/30	\$ 691,081
Kaman Corp.			
(3 mo. USD Term SOFR + 2.750%)			
2,187,621	6.699–6.949	02/26/32	2,179,220
(3 mo. USD Term SOFR + 2.500%)			
19,295	6.829	02/26/32	18,626
			2,888,927
Automotive⁽ⁱ⁾–0.1%			
First Brands Group LLC			
1,900,000	0.000	03/30/27	668,401
Automotive - Parts–0.1%			
Adient U.S. LLC(1 mo. USD Term SOFR + 2.250%)			
1,674,500	6.413	01/31/31	1,674,500
Banks–0.1%			
Nouryon Finance BV(1 mo. USD Term SOFR + 3.250%)			
1,231,983	7.500	04/03/28	1,232,759
Building & Construction–0.4%			
AAL Delaware Holdco, Inc.(1 mo. USD Term SOFR + 2.750%)			
2,499,797	6.913	07/30/31	2,501,672
Construction Partners, Inc.(1 mo. USD Term SOFR + 2.500%)			
347,375	6.663	11/03/31	348,136
KKR Apple Bidco LLC(1 mo. USD Term SOFR + 2.500%)			
1,444,088	6.663	09/23/31	1,443,568
			4,293,376
Commercial Services–0.5%			
Anticimex International AB(3 mo. USD Term SOFR + 3.400%)			
3,324,420	7.760	11/16/28	3,329,407
Fleet Midco I Ltd.(6 mo. USD Term SOFR + 2.500%)			
2,353,065	6.542	02/21/31	2,353,065
Fugue Finance BV(3 mo. USD Term SOFR + 2.750%)			
248,752	6.949	01/09/32	249,107
			5,931,579
Consumer Cyclical Services–0.2%			
IRB Holding Corp.(1 mo. USD Term SOFR + 2.500%)			
2,370,090	6.663	12/15/27	2,370,208
Diversified Financial Services–0.5%			
Deep Blue Operating I LLC ⁽ⁱ⁾			
2,800,000	0.000	09/17/32	2,800,000
FNZ Group Services Ltd.(3 mo. USD Term SOFR + 5.000%)			
771,125	9.321	11/05/31	616,900
GEN II Fund Services LLC(6 mo. USD Term SOFR + 2.750%)			
1,388,025	6.752	11/26/31	1,387,442

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans⁽ⁱ⁾—(continued)			
Diversified Financial Services—(continued)			
VFH Parent LLC(1 mo. USD Term SOFR + 2.500%)			
\$ 1,825,000	6.663%	06/21/31	\$ 1,825,000
			6,629,342
Diversified Manufacturing—0.2%			
Chart Industries, Inc.(3 mo. USD Term SOFR + 2.500%)			
2,216,064	6.792	03/15/30	2,224,374
Energy - Exploration & Production—0.2%			
CQP Holdco LP(3 mo. USD Term SOFR + 2.000%)			
2,357,217	6.002	12/31/30	2,356,864
Kohler Energy Co. LLC(3 mo. USD Term SOFR + 3.750%)			
482,078	7.752	05/01/31	482,531
			2,839,395
Entertainment—0.1%			
Crown Finance U.S., Inc.(1 mo. USD Term SOFR + 4.500%)			
1,488,769	8.780	12/02/31	1,484,496
Food & Beverages—0.1%			
Sazerac Co., Inc.(1 mo. USD Term SOFR + 2.500%)			
1,625,000	6.700	07/09/32	1,634,035
Healthcare—0.1%			
LifePoint Health, Inc.(3 mo. USD Term SOFR + 3.750%)			
936,791	8.068	05/19/31	934,356
Insurance—0.0%			
Broadstreet Partners, Inc.(1 mo. USD Term SOFR + 2.750%)			
498,882	6.913	06/13/31	499,276
Internet—0.2%			
BEP Intermediate Holdco LLC(1 mo. USD Term SOFR + 2.750%)			
543,149	6.913	07/25/31	544,170
Plano HoldCo, Inc.(3 mo. USD Term SOFR + 3.500%)			
1,293,500	7.502	10/02/31	1,261,163
			1,805,333
Machinery—0.2%			
TK Elevator Midco GmbH(6 mo. USD Term SOFR + 3.000%)			
2,364,224	7.197	04/30/30	2,369,378
Media - Cable—0.0%			
iHeartCommunications, Inc.(1 mo. USD Term SOFR + 5.775%)			
603,870	10.053	05/01/29	526,309
Midstream—0.2%			
AL GCX Holdings LLC(1 mo. USD Term SOFR + 2.000%)			
509,284	6.223	05/17/29	508,011
Prairie ECI Acquiror LP(1 mo. USD Term SOFR + 3.750%)			
1,980,038	7.913	08/01/29	1,989,106
			2,497,117
Mining—0.1%			
Crosby U.S. Acquisition Corp.(1 mo. USD Term SOFR + 3.500%)			
1,645,792	7.663	08/16/29	1,651,355
Pipelines—0.1%			
WhiteWater DBR HoldCo LLC(3 mo. USD Term SOFR + 2.250%)			
1,658,281	6.313	03/03/31	1,659,326

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans⁽ⁱ⁾—(continued)			
Retailers—0.2%			
Harbor Freight Tools USA, Inc.(1 mo. USD Term SOFR + 2.250%)			
\$ 2,400,750	6.413%	06/11/31	\$ 2,355,736
Technology—0.0%			
McAfee LLC(1 mo. USD Term SOFR + 3.000%)			
346,507	7.223	03/01/29	330,373
Technology - Software—0.5%			
Athenahealth Group, Inc.(1 mo. USD Term SOFR + 2.750%)			
1,703,273	6.913	02/15/29	1,699,015
Camelot U.S. Acquisition LLC(1 mo. USD Term SOFR + 2.750%)			
1,831,969	6.913	01/31/31	1,819,951
Drake Software LLC(1 mo. USD Term SOFR + 4.250%)			
853,473	8.413	06/26/31	852,048
Epicor Software Corp.(1 mo. USD Term SOFR + 2.500%)			
391,050	6.663	05/30/31	391,351
iSolved, Inc.(1 mo. USD Term SOFR + 2.750%)			
631,534	6.913	10/15/30	632,797
Travelport Finance (Luxembourg) SARL(3 mo. USD Term SOFR + 5.441%)			
12,608	9.993	09/30/28	10,508
UKG, Inc.(3 mo. USD Term SOFR + 2.500%)			
677,015	6.810	02/10/31	676,142
			6,081,812
TOTAL BANK LOANS			
(Cost \$55,168,389)			\$ 54,581,763

Sovereign Debt Obligations – 0.7%

Euro – 0.1%			
Ivory Coast Government International Bonds			
EUR 530,000	4.875%	01/30/32	\$ 592,628
Romania Government International Bonds ^(d)			
1,250,000	3.624	05/26/30	1,408,640
			2,001,268
Sovereign – 0.1%			
Romania Government International Bonds			
\$ 930,000	3.000	02/14/31	825,755
United States Dollar – 0.5%			
Dominican Republic International Bonds ^(c)			
236,000	7.050	02/03/31	254,526
185,000	6.600 ^(d)	06/01/36	193,880
1,289,000	6.950 ^(d)	03/15/37	1,378,263
Egypt Taskeek Co.			
420,000	7.950	10/07/32	420,000
Guatemala Government Bonds ^{(c)(d)}			
1,160,000	6.250	08/15/36	1,198,280
Ivory Coast Government International Bonds			
1,896,000	6.125	06/15/33	1,815,894
560,000	8.075 ^(d)	04/01/36	579,040

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – (continued)			
United States Dollar – (continued)			
Mexico Government International Bonds ^(c)			
\$ 360,000	3.771%	05/24/61	\$ 227,880
			6,067,763
TOTAL SOVEREIGN DEBT OBLIGATIONS			
(Cost \$8,670,101)			\$ 8,894,786

Municipal Debt Obligations – 0.6%			
Illinois – 0.6%			
Illinois State GO Bonds Build America Series 2010			
\$ 3,192,857	7.350%	07/01/35	\$ 3,481,036
Illinois State GO Bonds Taxable-Pension Series 2003			
3,734,510	5.100	06/01/33	3,799,058
TOTAL MUNICIPAL DEBT OBLIGATIONS			
(Cost \$7,142,085)			\$ 7,280,094

Shares	Description	Value
Common Stocks^(k) – 0.1%		
Media – 0.1%		
242,215	iHeartMedia, Inc. Class A	\$ 695,157
(Cost \$641,642)		

Units	Expiration Date	Value
Rights – 0.0%		
Cineworld Group PLC		
16,800	12/31/99	\$ 361,553
(Cost \$426,888)		

Principal Amount	Interest Rate	Maturity Date	Value
U.S. Treasury Obligations – 20.4%			
U.S. Treasury Bonds ⁽¹⁾			
\$ 13,490,000	4.750%	02/15/45	\$ 13,576,420
U.S. Treasury Inflation-Indexed Bonds ⁽¹⁾			
39,247,980	1.500	02/15/53	31,424,447
U.S. Treasury Notes			
11,400	3.875	11/30/29	11,474
76,420,000	3.625	09/30/30	76,031,930
56,500,000	4.125 ⁽¹⁾	03/31/32	57,259,219
78,130,000	3.875	09/30/32	77,873,636
TOTAL U.S. TREASURY OBLIGATIONS			
(Cost \$254,600,775)			\$ 256,177,126

Shares	Dividend Rate	Value
Investment Company^(m) – 11.4%		
Goldman Sachs Financial Square Government Fund — Institutional Shares		
143,174,213	4.042%	\$ 143,174,213
(Cost \$143,174,213)		
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS – 114.8%		
(Cost \$1,434,754,384)		\$1,440,743,192

Principal Amount	Interest Rate	Maturity Date	Value
Short-term Investments – 5.0%			
Certificates of Deposit – 0.4%			
National Bank of Kuwait			
\$ 5,875,000	4.480%	12/02/25	\$ 5,877,605
Commercial Paper^{(d)(e)} – 4.6%			
Air Lease Corp.			
9,370,000	0.000	10/01/25	9,368,827
Alimentation Couche-Tard, Inc.			
5,895,000	0.000	10/02/25	5,893,591
Enel Finance America LLC			
5,932,000	0.000	11/07/25	5,905,092
Entergy Corp.			
7,216,000	0.000	12/09/25	7,156,274
General Motors Financial Co., Inc.			
5,224,000	0.000	01/26/26	5,151,033
LSEGA Financing PLC			
9,184,000	0.000	11/14/25	9,135,440
Oracle Corp.			
2,367,000	0.000	01/15/26	2,337,969
9,494,000	0.000	01/16/26	9,376,521
VW Credit, Inc.			
3,086,000	0.000	10/07/25	3,083,402
			57,408,149

TOTAL SHORT-TERM INVESTMENTS	
(Cost \$63,277,531)	\$ 63,285,754
TOTAL INVESTMENTS – 119.8%	
(Cost \$1,498,031,915)	\$1,504,028,946
LIABILITIES IN EXCESS OF OTHER ASSETS – (19.8)%	(249,035,928)
NET ASSETS – 100.0%	\$1,254,993,018

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, 2025.
- (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) Issued with a zero coupon. Income is recognized through the accretion of discount.
- (f) Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect on September 30, 2025.
- (g) 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 \$278,128,377 which represents approximately 22.1% of net assets as of September 30, 2025.
- (h) Pay-in-kind securities.
- (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, 2025. 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) This position represents an unsettled loan commitment at period end. Certain details associated with this purchase are not known prior to the settlement date, including coupon rate.
- (k) Security is currently in default and/or non-income producing.
- (l) All or a portion of security is segregated as collateral for initial margin requirement on futures transactions.
- (m) Represents an affiliated issuer.

ADDITIONAL INVESTMENT INFORMATION

UNFUNDED LOAN COMMITMENTS — At September 30, 2025, the Fund had unfunded loan commitments which could be extended at the option of the borrowers, pursuant to the following loan agreements:

Borrower	Principal Amount	Current Value	Unrealized Gain (Loss)
Kaman Corp. (NR/NR), due 02/26/32	\$187,034	\$186,912	\$(721)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2025, 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	1,059,829	NZD	1,194,003	10/01/25	\$ 9,052
	AUD	130,608,773	NZD	147,371,492	10/03/25	980,309
	AUD	244,495	NZD	278,774	10/09/25	133
	AUD	96,999,593	NZD	110,490,820	10/10/25	113,612
	AUD	472,465	NZD	538,657	10/15/25	232
	AUD	70,419	NZD	79,313	10/16/25	597
	AUD	9,325,257	USD	6,129,601	10/03/25	41,204
	AUD	9,230,677	USD	6,040,555	10/24/25	69,635
	AUD	9,954,487	USD	6,481,366	10/31/25	108,553
	AUD	3,077,261	USD	1,985,560	11/10/25	51,817
	AUD	22,494,886	USD	14,878,117	11/12/25	15,497
	AUD	51,774,347	USD	33,940,801	12/17/25	349,874
	BRL	26,673,010	USD	4,955,966	10/02/25	53,177
	BRL	23,242,604	USD	4,155,714	10/14/25	195,744
	CAD	9,707,636	USD	6,987,953	12/18/25	13,552
	CHF	13,134,827	EUR	14,052,582	10/03/25	4,552

Schedule of Investments (continued)

September 30, 2025 (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)	CHF 2,392,053	EUR 2,561,000	10/10/25	\$ 18
	CHF 16,041,676	USD 20,235,341	12/17/25	105,803
	CLP 1,532,335,947	USD 1,575,116	12/17/25	18,600
	CNH 86,778,629	USD 12,176,039	10/09/25	6,437
	CNH 14,179,088	USD 1,990,000	10/17/25	1,722
	CNH 145,180,968	USD 20,331,838	11/04/25	86,863
	CNH 170,959,704	USD 24,038,204	11/28/25	45,764
	COP 13,371,138,571	USD 3,293,484	12/17/25	81,131
	CZK 720,602,614	USD 34,611,641	12/17/25	208,673
	EUR 3,414,000	CZK 83,053,948	10/10/25	4,204
	EUR 11,982,310	PLN 51,069,146	10/03/25	20,401
	EUR 28,611,669	SEK 314,955,537	10/03/25	136,280
	EUR 23,519,728	SEK 259,932,037	10/10/25	1,710
	EUR 27,246,630	USD 31,926,248	10/02/25	66,606
	EUR 34,824,441	USD 40,762,876	10/03/25	130,317
	EUR 22,582,664	USD 26,275,906	10/10/25	253,926
	EUR 20,099,961	USD 23,460,675	10/14/25	158,726
	EUR 19,253,090	USD 22,630,082	10/28/25	15,030
	EUR 45,793,241	USD 53,815,396	12/17/25	191,690
	GBP 13,232,284	EUR 15,141,372	10/03/25	16,399
	GBP 1,480,643	USD 1,990,000	10/03/25	1,352
	GBP 5,803,430	USD 7,804,800	10/10/25	696
	GBP 438,979	USD 590,127	12/17/25	310
	HKD 6,378,741	USD 817,881	10/06/25	1,921
	HUF 5,116,827,371	USD 14,953,203	12/17/25	376,408
	ILS 21,055,760	USD 6,287,672	12/17/25	70,860
	JPY 684,225,701	USD 4,593,505	10/03/25	34,708
	JPY 277,598,707	USD 1,879,091	10/10/25	96
	JPY 328,083,867	USD 2,203,680	11/25/25	27,500
	MXN 57,925,570	USD 3,156,535	10/03/25	5,465
	MXN 106,101,129	USD 5,686,020	10/15/25	97,979
	MXN 114,025,084	USD 6,127,087	11/18/25	66,428
	MXN 364,274,661	USD 19,513,881	12/17/25	211,489
	NOK 122,283,126	USD 12,226,098	12/17/25	29,898
	NZD 12,020,088	USD 6,958,333	10/02/25	10,796
	NZD 19,167,053	USD 11,072,177	10/03/25	41,075
	NZD 1,242,290	USD 716,594	10/23/25	4,297
	NZD 36,307,208	USD 21,000,089	11/10/25	82,792
	PLN 49,980,650	EUR 11,706,098	10/03/25	4,482
	PLN 29,625,360	USD 7,955,993	10/23/25	192,116
	SEK 63,531,084	USD 6,762,298	12/17/25	19,192
	SGD 12,003,524	USD 9,283,504	10/03/25	24,261
	TRY 148,598,200	USD 3,335,013	12/17/25	17,537
	USD 9,756,720	AUD 14,632,000	12/17/25	65,798
	USD 4,412,150	BRL 23,446,959	10/02/25	8,853
	USD 19,732,197	CAD 27,341,843	10/03/25	82,996
	USD 24,025,971	CAD 33,400,328	10/10/25	14,318
	USD 5,143,408	CAD 7,087,581	12/09/25	33,856
	USD 71,435,043	CAD 97,789,735	12/17/25	908,963
	USD 6,504,628	CHF 5,111,989	12/17/25	22,529
	USD 5,515,509	CNH 39,252,943	10/17/25	1,690
	USD 17,473,317	CNH 124,035,002	11/04/25	28,651
	USD 32,396,831	CNH 229,156,670	12/17/25	71,631
	USD 4,849,000	COP 19,046,872,000	10/16/25	1,306

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	1,968,051	COP 7,687,207,675	11/04/25	\$ 16,319
	USD	1,776,848	CZK 36,468,597	12/17/25	14,645
	USD	39,129,106	EUR 33,132,469	10/03/25	222,741
	USD	29,095,464	EUR 24,753,636	10/10/25	15,201
	USD	18,815,681	EUR 15,961,725	10/22/25	49,227
	USD	13,436,913	EUR 11,311,485	10/28/25	132,563
	USD	30,307,669	EUR 25,602,905	12/08/25	128,116
	USD	53,643,023	EUR 45,277,514	12/17/25	244,168
	USD	10,847,014	EUR 9,132,347	12/18/25	75,992
	USD	1,980,454	GBP 1,465,337	10/03/25	9,688
	USD	3,115,529	GBP 2,310,736	11/14/25	7,297
	USD	42,787,941	GBP 31,605,241	12/17/25	278,193
	USD	25,523,737	INR 2,263,294,559	10/03/25	43,566
	USD	1,622,528	INR 143,090,740	10/06/25	12,282
	USD	12,928,680	INR 1,138,821,725	10/09/25	116,563
	USD	4,725,023	INR 418,637,050	10/15/25	17,016
	USD	4,849,000	INR 428,700,090	10/16/25	28,130
	USD	8,410,904	INR 747,389,615	10/20/25	8,404
	USD	3,297,297	INR 291,101,892	10/23/25	25,219
	USD	20,316,078	INR 1,806,105,238	10/27/25	20,035
	USD	6,832,000	INR 605,106,824	12/01/25	45,730
	USD	48,506,724	INR 4,243,396,262	12/17/25	971,078
	USD	6,661,522	INR 590,218,843	12/18/25	50,204
	USD	422,087	JPY 62,288,016	10/03/25	761
	USD	46,198	JPY 6,707,715	11/26/25	577
	USD	34,433,819	JPY 4,988,920,752	12/17/25	424,738
	USD	1,858,570	KRW 2,602,723,220	10/10/25	4,288
	USD	34,971,304	KRW 48,135,369,226	12/17/25	565,305
	USD	11,675,268	KRW 16,141,741,427	12/18/25	136,881
	USD	9,709,000	NOK 95,698,458	12/17/25	117,488
	USD	39,850,011	NZD 68,082,958	10/02/25	376,184
	USD	21,512,406	NZD 37,061,664	10/03/25	23,678
	USD	9,704,005	NZD 16,355,983	10/09/25	218,510
	USD	3,743,707	NZD 6,453,220	10/10/25	1,062
	USD	19,558,436	NZD 33,285,290	10/21/25	244,919
	USD	34,044,775	NZD 57,978,159	10/22/25	401,965
	USD	4,793,894	NZD 8,059,426	10/23/25	117,074
	USD	54,090,230	NZD 90,637,778	12/17/25	1,380,934
	USD	2,559,627	NZD 4,354,188	12/18/25	27,391
	USD	13,160,778	PLN 47,725,625	12/17/25	47,392
	USD	8,624,416	SEK 79,835,433	12/17/25	102,553
	USD	17,150,771	SGD 22,040,590	10/03/25	60,070
	USD	9,354,629	SGD 12,054,796	10/10/25	1,579
	USD	10,012,000	SGD 12,834,483	12/17/25	4,090
	USD	8,035,429	TWD 233,114,337	12/17/25	337,427
	ZAR	14,391,473	USD 814,081	11/14/25	16,592
	ZAR	199,273,118	USD 11,327,048	12/17/25	146,950
TOTAL					\$13,410,874

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
JPMorgan Securities, Inc.	AUD 7,279,578	USD 4,849,000	12/17/25	\$ (27,661)
	BRL 23,446,959	USD 4,378,198	11/04/25	(10,884)
	CAD 33,411,596	USD 24,025,971	10/03/25	(14,745)
	CAD 3,924,826	USD 2,848,219	12/09/25	(18,748)
	CAD 83,152,090	USD 60,613,133	12/17/25	(643,741)
	CAD 14,071,372	USD 10,241,963	12/18/25	(93,170)
	CHF 4,717,919	EUR 5,060,000	10/03/25	(12,963)
	CHF 15,822,136	USD 20,167,514	12/17/25	(104,751)
	CHF 1,789,266	USD 2,276,915	12/18/25	(7,798)
	CNH 19,749,250	USD 2,779,439	10/09/25	(6,928)
	CNH 66,616,550	USD 9,363,791	10/10/25	(11,088)
	CNH 107,482,765	USD 15,183,326	11/18/25	(52,080)
	CNH 13,203,213	USD 1,864,054	12/05/25	(3,146)
	CNH 246,733,538	USD 34,871,040	12/17/25	(66,418)
	COP 7,842,219,000	USD 1,997,000	10/31/25	(4,870)
	COP 7,714,760,390	USD 1,968,051	11/04/25	(9,324)
	COP 27,014,528,285	USD 6,907,320	11/26/25	(68,174)
	CZK 121,116,191	USD 5,868,843	12/17/25	(16,374)
	EUR 19,081,039	CHF 17,852,746	10/03/25	(28,629)
	EUR 3,147,402	CHF 2,942,582	10/10/25	(3,558)
	EUR 1,611,000	CHF 1,500,835	12/12/25	(2,441)
	EUR 23,128,717	GBP 20,224,965	10/03/25	(41,749)
	EUR 6,292,641	GBP 5,500,939	10/10/25	(6,136)
	EUR 7,645,080	PLN 32,665,839	10/03/25	(9,588)
	EUR 11,699,897	PLN 49,980,650	10/10/25	(4,288)
	EUR 9,353,000	SEK 103,654,903	10/03/25	(29,569)
	EUR 4,268,000	SEK 47,244,455	10/10/25	(7,765)
	EUR 21,518,003	USD 25,301,998	10/03/25	(34,118)
	EUR 13,912,466	USD 16,361,060	10/16/25	(10,413)
	EUR 20,515,511	USD 24,122,138	10/22/25	(1,725)
	EUR 6,134,342	USD 7,253,859	10/28/25	(38,765)
	EUR 13,424,972	USD 15,915,304	11/03/25	(120,517)
	EUR 20,779,898	USD 24,514,045	11/05/25	(63,425)
	EUR 20,073,480	USD 23,638,530	11/10/25	(12,847)
	EUR 11,728,994	USD 13,931,491	12/08/25	(105,880)
	EUR 47,429,553	USD 56,282,449	12/17/25	(345,549)
	EUR 2,112,161	USD 2,498,615	12/18/25	(7,455)
	GBP 6,992,682	EUR 8,009,000	10/03/25	(80)
	GBP 5,801,032	USD 7,825,578	10/03/25	(23,632)
	GBP 6,326,737	USD 8,590,444	10/23/25	(80,465)
	GBP 1,607,576	USD 2,173,997	11/14/25	(11,605)
	GBP 23,323,803	USD 31,721,355	12/17/25	(350,325)
	GBP 2,684,513	USD 3,612,721	03/18/26	(3,736)
	INR 2,263,294,559	USD 25,546,243	10/03/25	(66,071)
	INR 143,097,121	USD 1,612,262	10/06/25	(1,945)
	INR 1,138,886,298	USD 12,901,220	10/09/25	(88,377)
	INR 57,801,571	USD 651,220	10/15/25	(1,181)
	INR 2,093,507,326	USD 23,788,000	10/20/25	(251,821)
	INR 884,589,056	USD 9,958,000	10/27/25	(17,462)
	INR 402,339,000	USD 4,549,133	11/14/25	(32,395)
	INR 4,669,795,425	USD 52,642,675	12/17/25	(330,393)
	INR 584,090,043	USD 6,599,112	12/18/25	(56,445)
	JPY 4,762,971,211	USD 32,558,889	11/25/25	(167,638)
	JPY 4,455,620,775	USD 30,736,671	12/17/25	(363,054)

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)	JPY 395,769,198	USD 2,729,298	12/18/25	\$ (31,061)
	KRW 2,622,035,000	USD 1,885,000	10/10/25	(16,959)
	KRW 73,793,603,497	USD 53,631,830	12/17/25	(885,946)
	NOK 107,460,982	USD 10,903,821	12/17/25	(133,395)
	NZD 148,475,516	AUD 130,608,773	10/03/25	(340,185)
	NZD 265,532	AUD 236,406	10/23/25	(2,399)
	NZD 56,021,755	USD 33,152,305	10/02/25	(671,443)
	NZD 40,994,676	USD 23,962,081	10/03/25	(192,952)
	NZD 36,167,456	USD 21,157,962	10/09/25	(182,995)
	NZD 37,052,535	USD 21,512,406	10/10/25	(23,215)
	NZD 24,041,969	USD 14,242,463	10/21/25	(292,306)
	NZD 38,260,890	USD 22,711,664	10/22/25	(510,135)
	NZD 3,423,056	USD 2,029,455	10/23/25	(43,082)
	NZD 64,726,040	USD 38,033,291	11/04/25	(456,394)
	NZD 87,498,087	USD 51,978,601	12/17/25	(1,095,154)
	PLN 33,754,336	EUR 7,925,802	10/03/25	(20,589)
	PLN 66,035,279	USD 18,150,785	12/17/25	(6,525)
	SEK 418,610,440	EUR 37,939,084	10/03/25	(76,668)
	SEK 2,541,986	EUR 231,027	10/06/25	(1,217)
	SEK 2,755,534	EUR 250,901	12/19/25	(1,767)
	SEK 44,337,853	USD 4,805,724	12/17/25	(72,974)
	SGD 21,617,799	USD 16,805,978	10/03/25	(43,118)
	SGD 34,343,175	USD 26,950,138	12/17/25	(170,451)
	TWD 146,366,841	USD 4,850,000	10/15/25	(41,759)
	TWD 26,465,239	USD 917,912	12/17/25	(43,966)
	TWD 61,170,954	USD 2,046,214	12/18/25	(26,024)
	USD 6,168,554	AUD 9,338,594	10/03/25	(11,077)
	USD 5,597,920	AUD 8,463,449	10/10/25	(3,204)
	USD 3,488,141	AUD 5,274,672	10/24/25	(3,396)
	USD 3,072,021	AUD 4,645,427	10/31/25	(3,275)
	USD 2,090,255	AUD 3,219,412	11/10/25	(41,237)
	USD 22,058,060	AUD 33,698,418	12/17/25	(260,743)
	USD 582,862	BRL 3,226,052	10/02/25	(22,985)
	USD 4,249,105	BRL 23,242,604	10/14/25	(102,353)
	USD 3,852,057	BRL 21,642,164	12/17/25	(139,817)
	USD 4,382,659	CAD 6,104,269	10/03/25	(4,170)
	USD 6,987,953	CAD 9,708,105	12/17/25	(13,544)
	USD 37,793,367	CHF 29,884,562	12/17/25	(100,816)
	USD 1,762,329	CLP 1,708,102,164	12/17/25	(14,194)
	USD 25,226,063	CNH 180,623,485	10/09/25	(130,886)
	USD 9,349,736	CNH 66,616,550	10/10/25	(2,966)
	USD 486,799	CNH 3,472,928	10/17/25	(1,040)
	USD 23,646,164	CNH 168,289,746	11/18/25	(45,388)
	USD 2,678,789	CNH 19,020,701	12/17/25	(4,301)
	USD 3,337,802	COP 13,871,003,905	12/17/25	(162,970)
	USD 29,660,426	CZK 621,099,241	12/17/25	(351,775)
	USD 31,655,134	EUR 27,246,629	10/02/25	(337,719)
	USD 27,239,151	EUR 23,214,467	10/03/25	(20,831)
	USD 8,181,756	EUR 6,983,380	10/10/25	(22,232)
	USD 14,726,301	EUR 12,539,425	10/14/25	(8,738)
	USD 10,721,516	EUR 9,229,608	10/28/25	(134,171)
	USD 9,577,641	EUR 8,172,746	11/03/25	(37,782)
	USD 53,031,950	EUR 45,132,578	12/17/25	(195,972)
	USD 2,708,032	EUR 2,287,771	03/18/26	(2,198)

Schedule of Investments (continued)

September 30, 2025 (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	7,804,800	GBP	5,803,676	10/03/25	\$ (702)
	USD	6,968,000	GBP	5,233,054	12/17/25	(70,573)
	USD	23,751,072	HUF	8,057,711,656	12/17/25	(389,196)
	USD	4,979,000	IDR	83,542,641,000	10/29/25	(25,377)
	USD	14,027,586	ILS	47,956,799	12/17/25	(454,667)
	USD	4,196,128	JPY	621,937,685	10/03/25	(10,758)
	USD	18,800,640	JPY	2,765,198,097	11/25/25	(4,476)
	USD	3,150,868	MXN	57,888,984	10/03/25	(9,135)
	USD	3,156,535	MXN	57,968,600	10/10/25	(5,388)
	USD	5,355,532	MXN	99,576,728	10/15/25	(72,796)
	USD	10,218,075	MXN	193,165,148	12/17/25	(241,763)
	USD	3,198,919	MXN	59,267,802	12/18/25	(10,071)
	USD	2,506,998	NOK	25,302,218	12/17/25	(28,952)
	USD	13,303,814	NZD	22,983,153	10/03/25	(22,052)
	USD	756,588	NZD	1,311,462	10/23/25	(4,443)
	USD	46,786,769	NZD	80,872,090	11/04/25	(163,765)
	USD	6,147,991	PLN	22,954,502	10/23/25	(165,377)
	USD	9,856,000	PLN	35,980,763	12/17/25	(30,297)
	USD	3,343,535	SEK	31,393,435	12/17/25	(7,491)
	USD	8,962,000	SGD	11,584,021	10/03/25	(20,475)
	USD	872,462	TWD	26,554,952	12/17/25	(4,448)
	USD	41,024	ZAR	714,157	11/14/25	(197)
	USD	17,328,530	ZAR	305,674,139	12/17/25	(271,961)
TOTAL						\$(13,470,724)

FORWARD SALES CONTRACTS — At September 30, 2025, the Fund had the following forward sales contracts:

Description	Interest Rate	Maturity Date ^(a)	Settlement Date	Principal Amount	Value
Government National Mortgage Association	3.000%	TBA - 30yr	10/20/25	\$ (8,000,000)	\$ (7,145,465)
Government National Mortgage Association	5.000	TBA - 30yr	10/15/25	(23,000,000)	(22,891,381)
Government National Mortgage Association	5.500	TBA - 30yr	10/15/25	(4,000,000)	(4,029,680)
Uniform Mortgage-Backed Security	2.000	TBA - 30yr	10/14/25	(39,000,000)	(31,431,562)
Uniform Mortgage-Backed Security	4.000	TBA - 30yr	10/14/25	(25,000,000)	(23,557,617)
Uniform Mortgage-Backed Security	4.500	TBA - 30yr	10/14/25	(79,000,000)	(76,623,830)
Uniform Mortgage-Backed Security	5.000	TBA - 30yr	10/14/25	(38,000,000)	(37,683,829)
Uniform Mortgage-Backed Security	6.000	TBA - 30yr	10/15/25	(1,000,000)	(1,023,941)
(PROCEEDS RECEIVED: \$(205,108,477))					\$(204,387,305)

(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.

ADDITIONAL INVESTMENT INFORMATION (continued)

FUTURES CONTRACTS — At September 30, 2025, 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	637	12/19/25	\$ 71,662,500	\$ (439,148)
2 Year U.S. Treasury Notes	2,473	12/31/25	515,369,337	(580,609)
20 Year U.S. Treasury Bonds	503	12/19/25	58,646,656	841,447
30 Year German Euro-Buxl	1	12/08/25	134,405	1,853
5 Year U.S. Treasury Notes	1,996	12/31/25	217,953,845	(134,849)
ICE 3M Sonia Bonds	965	03/17/26	311,868,065	(407,189)
ICE 3M Sonia Bonds	773	06/16/26	250,155,504	(106,811)
ICE 3M Sonia Bonds	574	03/16/27	186,035,674	(265,113)
Total				\$ (1,090,419)
Short position contracts:				
5 Year German Euro-Bobl	(373)	12/08/25	(51,591,461)	16,891
5 Year German Euro-Bund	(565)	12/08/25	(85,285,447)	(554,678)
Euro-Schatz	(1)	12/08/25	(125,600)	227
Ultra 10-Year U.S. Treasury Notes	(1,948)	12/19/25	(224,172,187)	(1,956,224)
Ultra Long U.S. Treasury Bonds	(206)	12/19/25	(24,732,875)	72,582
Total				\$ (2,421,202)
TOTAL FUTURES CONTRACTS				\$ (3,511,621)

SWAP CONTRACTS — At September 30, 2025, 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)	13.750% ^(a)	01/04/27	BRL 204,880	\$ (186,673)	\$ (198,530)	\$ 11,857
13.750% ^(a)	1M BID Average ^(a)	01/04/27	269,600	245,643	(341,092)	586,735
3.490 ^(b)	12M SOFR ^(b)	05/31/27	\$ 10	25	(12)	37
3.062 ^(a)	12M SOFR ^(a)	08/31/27	163,360 ^(c)	132,975	(53,406)	186,381
3.294 ^(b)	12M SOFR ^(b)	09/15/27	293,270 ^(c)	158,395	(773,098)	931,493
12M EURO ^(b)	1.750 ^(b)	12/17/27	EUR 39,890 ^(c)	(173,656)	(412,901)	239,245
2.250 ^(d)	12M CDOR ^(d)	12/17/27	CAD 40,790 ^(c)	46,145	137,067	(90,922)
0.000 ^(b)	12M CHFOR ^(b)	12/17/27	CHF 95,180 ^(c)	468,122	366,411	101,711
1.000 ^(b)	12M JYOR ^(b)	12/17/27	JPY 14,208,000 ^(c)	51,515	(116,235)	167,750
3.500 ^(b)	12M SOFR ^(b)	12/17/27	\$ 322,090 ^(c)	(1,259,436)	(1,579,043)	319,607
3M STIBOR ^(e)	2.000 ^(b)	12/17/27	SEK 2,185,460 ^(c)	(422,913)	(49,998)	(372,915)
12M CDOR ^(d)	2.250 ^(d)	12/17/27	CAD 165,040 ^(c)	(186,706)	(606,360)	419,654
12M CDOR ^(d)	2.500 ^(d)	12/17/27	41,870 ^(c)	98,061	87,974	10,087
12M SOFR ^(b)	3.750 ^(b)	12/17/27	\$ 20,890 ^(c)	181,561	256,742	(75,181)
6M NIBOR ^(d)	3.750 ^(b)	12/17/27	NOK 3,164,160 ^(c)	(2,161,460)	(584,795)	(1,576,665)
3.750 ^(e)	3M AUDOR ^(e)	12/17/27	AUD 664,010 ^(c)	(2,347,188)	(4,072,101)	1,724,913
3M AUDOR ^(e)	4.000 ^(e)	12/17/27	7,000 ^(c)	46,884	68,016	(21,132)
12M GBP ^(b)	4.000 ^(b)	12/17/27	GBP 375,950 ^(c)	2,543,142	3,108,610	(565,468)
2.000 ^(b)	6M EURO ^(d)	12/17/27	EUR 23,550 ^(c)	96,318	52,220	44,098
Mexico Interbank T1IE						
28 Days ^(f)	7.250 ^(f)	03/15/28	MXN 469,070 ^(c)	112,965	127,376	(14,411)
12M THOR ^(e)	1.000 ^(e)	03/18/28	THB 600,650 ^(c)	11,500	(1,460)	12,960

Schedule of Investments (continued)

September 30, 2025 (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 CNRR ^(e)	1.500% ^(e)	03/18/28	CNY 109,510 ^(e)	\$ (21,479)	\$ (15,032)	\$ (6,447)
4.500% ^(d)	12M CLICP ^(d)	03/18/28	CLP 9,826,450 ^(e)	8,933	(16,339)	25,272
8.500 ^(e)	12M CPIBR ^(e)	03/18/28	COP 59,001,460 ^(e)	(18,231)	(81,747)	63,516
6M PRIBOR ^(d)	3.750 ^(b)	03/18/28	CZK 426,290 ^(e)	(20,482)	39,500	(59,982)
2.250 ^(e)	3M KWDCD ^(e)	03/18/28	KRW 7,225,620 ^(e)	24,842	6,674	18,168
12M MIBOR ^(d)	5.500 ^(d)	03/18/28	INR 2,715,790 ^(e)	(11,455)	(5,419)	(6,036)
6M BUBOR ^(d)	6.000 ^(b)	03/18/28	HUF 4,508,970 ^(e)	(19,206)	4,382	(23,588)
3M JIBAR ^(e)	6.750 ^(e)	03/18/28	ZAR 151,500 ^(e)	15,725	9,179	6,546
3.750 ^(b)	6M WIBOR ^(d)	03/18/28	PLN 20,210 ^(e)	15,558	22,023	(6,465)
12M SOFR ^(a)	3.368 ^(a)	06/23/28	\$ 902,790 ^(e)	1,480,485	748,135	732,350
12M EURO ^(a)	2.000 ^(a)	09/10/28	EUR 964,467 ^(e)	(1,817,620)	(843,335)	(974,285)
2.500 ^(a)	6M EURO ^(d)	09/10/28	964,467 ^(e)	(1,111,498)	(2,090,054)	978,556
2.250 ^(b)	6M EURO ^(d)	12/17/28	1,930 ^(e)	1,124	1,481	(357)
1.250 ^(b)	6M EURO ^(d)	12/19/28	2,630	84,239	(26,117)	110,356
1M BID Average ^(b)	13.250 ^(b)	01/02/29	BRL 102,300	(39,210)	(277,347)	238,137
6M EURO ^(d)	2.400 ^(b)	08/11/29	EUR 161,610 ^(e)	(213,665)	(52,773)	(160,892)
3.253 ^(b)	12M SOFR ^(b)	02/28/30	\$ 146,910 ^(e)	441,317	29,236	412,081
3.600 ^(b)	12M SOFR ^(b)	06/23/30	947,980 ^(e)	(3,042,163)	(961,215)	(2,080,948)
3.528 ^(b)	12M SOFR ^(b)	07/15/30	54,780 ^(e)	(263,678)	(48,859)	(214,819)
12M EURO ^(b)	2.200 ^(b)	10/10/30	EUR 43,390 ^(e)	49,465	71,175	(21,710)
12M SOFR ^(b)	3.373 ^(b)	11/06/30	\$ 136,690 ^(e)	(4,252)	511,656	(515,908)
1.000 ^(b)	12M JYOR ^(b)	12/17/30	JPY 30,912,000 ^(e)	2,317,694	1,322,575	995,119
6M EURO ^(d)	2.250 ^(b)	12/17/30	EUR 146,050 ^(e)	(1,315,552)	(1,173,722)	(141,830)
12M CDOR ^(d)	2.500 ^(d)	12/17/30	CAD 41,060 ^(e)	(54,932)	(308,387)	253,455
3M NZDOR ^(e)	3.500 ^(d)	12/17/30	NZD 87,210 ^(e)	816,124	366,136	449,988
12M SOFR ^(b)	3.750 ^(b)	12/17/30	\$ 20 ^(e)	350	360	(10)
12M GBP ^(b)	3.750 ^(b)	12/17/30	GBP 60,660 ^(e)	(332,331)	(69,075)	(263,256)
Mexico Interbank TIE						
28 Days ^(f)	7.500 ^(f)	03/12/31	MXN 204,030 ^(e)	59,940	90,683	(30,743)
1.250 ^(e)	12M THOR ^(e)	03/18/31	THB 491,410 ^(e)	(70,394)	(46,287)	(24,107)
3M JIBAR ^(e)	7.250 ^(e)	03/18/31	ZAR 57,560 ^(e)	16,541	2,224	14,317
12M CPIBR ^(e)	8.750 ^(e)	03/18/31	COP 27,061,860 ^(e)	1,513	48,092	(46,579)
12M SOFR ^(b)	3.379 ^(b)	08/31/31	\$ 232,090 ^(e)	(25,020)	799,281	(824,301)
12M SOFR ^(b)	3.845 ^(b)	05/21/32	82,630 ^(e)	1,315,767	544,690	771,077
1.295 ^(b)	12M JYOR ^(b)	08/02/34	JPY 8,713,821 ^(e)	991,190	(2,183,634)	3,174,824
12M EURO ^(b)	2.500 ^(b)	08/15/34	EUR 70,880 ^(e)	375,241	33,205	342,036
12M SOFR ^(b)	4.098 ^(b)	06/24/35	\$ 230,840 ^(e)	1,406,578	(7,987)	1,414,565
0.500 ^(b)	12M CHFOR ^(b)	12/17/35	CHF 6,430 ^(e)	(18,744)	(26,197)	7,453
1.250 ^(b)	12M JYOR ^(b)	12/17/35	JPY 21,284,000 ^(e)	3,777,725	2,781,848	995,877
3.750 ^(b)	12M SOFR ^(b)	12/17/35	\$ 52,410 ^(e)	(412,985)	(459,897)	46,912
3M STIBOR ^(e)	2.750 ^(b)	12/17/35	SEK 269,080 ^(e)	(4,707)	80,562	(85,269)
12M CDOR ^(d)	2.750 ^(d)	12/17/35	CAD 15,190 ^(e)	(138,061)	(352,934)	214,873
3M NZDOR ^(e)	4.000 ^(d)	12/17/35	NZD 37,770 ^(e)	494,839	217,562	277,277
12M GBP ^(b)	4.000 ^(b)	12/17/35	GBP 10,050 ^(e)	(183,919)	(103,678)	(80,241)
4.250 ^(d)	6M AUDOR ^(d)	12/17/35	AUD 350 ^(e)	1,187	(1,503)	2,690
2.500 ^(b)	6M EURO ^(d)	12/17/35	EUR 43,960 ^(e)	930,546	791,561	138,985
4.000 ^(b)	6M NIBOR ^(d)	12/17/35	NOK 124,380 ^(e)	85,395	(63,747)	149,142
Mexico Interbank TIE						
28 Days ^(f)	8.000 ^(f)	03/05/36	MXN 103,990 ^(e)	72,266	88,169	(15,903)
6M WIBOR ^(d)	4.500 ^(b)	03/18/36	PLN 4,280 ^(e)	(3,818)	(9,376)	5,558
12M CLICP ^(d)	5.250 ^(d)	03/18/36	CLP 5,228,190 ^(e)	(18,993)	27,802	(46,795)
6M BUBOR ^(d)	6.500 ^(b)	03/18/36	HUF 33,400 ^(e)	(784)	(199)	(585)

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)
4.000% ^(b)	6M PRIBOR ^(d)	03/18/36	CZK	66,980 ^(c)	\$ 57,589	\$ 10,899	\$ 46,690
3M JIBAR ^(e)	8.500% ^(e)	03/18/36	ZAR	54,910 ^(c)	71,679	18,566	53,113
12M CPIBR ^(e)	9.250 ^(e)	03/18/36	COP	2,433,050 ^(e)	(363)	3,620	(3,983)
3.805 ^(b)	12M SOFR ^(b)	08/31/36	\$	127,690 ^(c)	(1,036,178)	(1,059,303)	23,125
12M SOFR ^(b)	4.574 ^(b)	07/16/40		309,210 ^(c)	1,175,554	(172,128)	1,347,682
6M EURO ^(d)	3.300 ^(b)	07/30/40	EUR	147,060 ^(c)	(173,554)	(148,359)	(25,195)
12M JYOR ^(b)	2.160 ^(b)	08/02/44	JPY	10,173,783 ^(c)	(2,567,631)	(3,126,541)	558,910
3.000 ^(b)	6M EURO ^(d)	07/30/45	EUR	352,010 ^(c)	2,119,784	1,603,185	516,599
6M EURO ^(d)	2.500 ^(b)	12/17/45		11,110 ^(c)	(867,795)	(865,121)	(2,674)
2.500 ^(b)	6M EURO ^(d)	12/17/45		550 ^(c)	42,960	45,292	(2,332)
4.213 ^(b)	12M SOFR ^(b)	05/21/55	\$	54,340 ^(c)	(114,853)	51,940	(166,793)
3.848 ^(b)	12M SOFR ^(b)	07/17/55		230,020 ^(c)	(235,517)	318,618	(554,135)
6M EURO ^(d)	2.600 ^(b)	07/29/55	EUR	236,470 ^(c)	(1,120,478)	(784,068)	(336,410)
2.800 ^(b)	6M EURO ^(d)	08/13/55		56,890 ^(c)	875,626	265,599	610,027
6M EURO ^(d)	2.900 ^(b)	08/15/55		53,000 ^(c)	178,672	208,619	(29,947)
3.977 ^(b)	12M SOFR ^(b)	11/06/55	\$	36,320 ^(c)	(323,204)	(288,937)	(34,267)
12M JYOR ^(b)	2.000 ^(b)	12/17/55	JPY	4,801,000 ^(c)	(3,395,376)	(3,559,122)	163,746
2.250 ^(b)	6M EURO ^(d)	12/17/55	EUR	26,400 ^(c)	4,116,037	4,129,682	(13,645)
12M EURO ^(b)	2.530 ^(b)	03/19/56		65,250 ^(c)	(4,299,136)	(3,094,756)	(1,204,380)
2.610 ^(b)	6M EURO ^(d)	03/19/56		65,250 ^(c)	4,729,919	3,402,815	1,327,104
2.600 ^(b)	6M EURO ^(d)	08/16/75		39,390 ^(c)	(230,069)	(129,270)	(100,799)
2.750 ^(b)	6M EURO ^(d)	12/17/75		6,460 ^(c)	128,926	147,296	(18,370)
TOTAL					\$ 2,209,216	\$(8,192,758)	\$10,401,974

(a) Payments made at maturity.

(b) Payments made annually.

(c) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2025.

(d) Payments made semi-annually.

(e) Payments made quarterly.

(f) Payments made at monthly.

OVER-THE-COUNTER CREDIT DEFAULT SWAP CONTRACTS

Reference Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2025 ^(b)	Counterparty	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Sold:								
CMBX.NA.AAA.17	0.500%	0.711%	Citigroup Global Markets, Inc.	12/15/56	\$21,850	\$(284,663)	\$(301,279)	\$16,616
CMBX.NA.AAA.17	0.500	0.711	MS & Co. Int. PLC	12/15/56	40,200	(523,729)	(517,034)	(6,695)
TOTAL						\$(808,392)	\$(818,313)	\$ 9,921

(a) Payments made monthly.

(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, 2025 (Unaudited)

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, 2025 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/(Depreciation)
Protection Sold:							
CDX.NA.HY Index 39	5.000%	1.931%	12/20/27	\$ 21,533	\$1,416,401	\$ 941,391	\$475,010
CDX.NA.HY Index 45	5.000	3.204	12/20/30	27,050	2,129,016	2,060,399	68,617
CDX.NA.IG Index 44	1.000	0.474	06/20/30	211,142	4,858,118	4,500,464	357,654
Republic of Chile, 3.240%, 2/06/28	1.000	0.513	12/20/30	5,200	122,381	123,508	(1,127)
Republic of Indonesia, 2.150%, 07/28/31	1.000	0.822	12/20/30	5,230	45,319	39,058	6,261
Republic of Peru, 8.750%, 11/21/33	1.000	0.702	12/20/30	5,190	74,808	73,462	1,346
Republic of the Philippines, 9.500%, 02/02/30	1.000	0.608	12/20/30	5,170	97,633	98,027	(394)
TOTAL					\$8,743,676	\$7,836,309	\$907,367

(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.

OVER-THE-COUNTER TOTAL RETURN SWAP CONTRACTS

Reference Obligation/Index	Financing Rate Paid/(Received) by the Fund ^(a)	Counterparty	Termination Date [#]	Notional Amount (000s)	Unrealized Appreciation/(Depreciation)*
JPMBKT4 Index	12MSOFR-0.570%	JPMorgan Securities, Inc.	10/15/25	\$97,087	\$(3,836,882)

(a) Payments made quarterly.

The Fund pays/receives annual coupon payments in accordance with the swap contract(s). On the termination date of the swap contract(s), the Fund will either receive from or pay to the counterparty an amount equal to the net of the accrued financing fees and the value of the reference security subtracted from the original notional cost (notional multiplied by the price change of the reference security, converted to U.S. Dollars).

* There are no upfront payments on the swap contracts, therefore the unrealized gain (loss) on the swap contracts is equal to their market value.

A basket (JPMBKT4) of Corporate Obligations

Corporate Obligations	Sector	Shares	Value	Weight
UnitedHealth Group Inc, 6.875, 02/15/38	Consumer Staples	(414)	\$(48,022)	1.7
ConocoPhillips, 6.500, 02/01/39	Energy	(414)	(46,812)	1.6
Enbridge Inc, 6.700, 11/15/53	Energy	(414)	(46,318)	1.6
Valero Energy Corp, 6.625, 06/15/37	Energy	(414)	(45,955)	1.6
United Parcel Service Inc, 6.200, 01/15/38	Industrials	(414)	(45,740)	1.6
Home Depot Inc/The, 5.875, 12/16/36	Consumer Staples	(414)	(45,115)	1.6
Berkshire Hathaway Energy Co, 6.125, 04/01/36	Utilities	(414)	(45,111)	1.6
Marathon Petroleum Corp, 6.500, 03/01/41	Energy	(414)	(44,669)	1.6
Bank of America Corp, 5.875, 02/07/42	Financials	(414)	(44,460)	1.6
ONEOK Inc, 6.625, 09/01/53	Energy	(414)	(44,089)	1.6
Walmart Inc, 5.250, 09/01/35	Consumer Staples	(414)	(43,876)	1.5
Cisco Systems Inc, 5.500, 01/15/40	Communications	(414)	(43,287)	1.5
Rio Tinto Finance USA PLC, 5.750, 03/14/55	Materials	(414)	(42,662)	1.5
Apple Inc, 4.500, 02/23/36	Technology	(414)	(41,943)	1.5
Anheuser-Busch InBev Worldwide Inc, 5.550, 01/23/49	Consumer Staples	(414)	(41,909)	1.5
Cooperatieve Rabobank UA, 5.250, 05/24/41	Financials	(414)	(41,782)	1.5
Intuit Inc, 5.500, 09/15/53	Technology	(414)	(41,769)	1.5
Burlington Northern Santa Fe LLC, 5.500, 03/15/55	Industrials	(414)	(41,591)	1.5

ADDITIONAL INVESTMENT INFORMATION (continued)
A basket (JPMBKTL4) of Corporate Obligations (continued)

Corporate Obligations	Sector	Shares	Value	Weight
Waste Management Inc, 5.350, 10/15/54	Industrials	(414)	\$(40,864)	1.4
Marsh & McLennan Cos Inc, 5.400, 03/15/55	Financials	(414)	(40,683)	1.4
Coca-Cola Co/The, 5.200, 01/14/55	Consumer Staples	(414)	(40,612)	1.4
RTX Corp, 5.375, 02/27/53	Industrials	(414)	(40,506)	1.4
BlackRock Funding Inc, 5.250, 03/14/54	Financials	(414)	(40,448)	1.4
BHP Billiton Finance USA Ltd, 5.000, 09/30/43	Materials	(414)	(40,101)	1.4
Devon Energy Corp, 5.600, 07/15/41	Energy	(414)	(39,903)	1.4
Honeywell International Inc, 5.250, 03/01/54	Industrials	(414)	(39,871)	1.4
Abbott Laboratories, 4.900, 11/30/46	Consumer Staples	(414)	(39,786)	1.4
Shell Finance US Inc, 4.125, 05/11/35	Energy	(414)	(39,785)	1.4
Dow Chemical Co/The, 5.950, 03/15/55	Materials	(414)	(39,403)	1.4
Eli Lilly & Co, 5.000, 02/09/54	Consumer Staples	(414)	(39,243)	1.4
QUALCOMM Inc, 4.800, 05/20/45	Technology	(414)	(38,845)	1.4
KLA Corp, 4.950, 07/15/52	Technology	(414)	(38,767)	1.4
Kenvue Inc, 5.050, 03/22/53	Consumer Staples	(414)	(38,568)	1.4
Intercontinental Exchange Inc, 4.950, 06/15/52	Financials	(414)	(38,540)	1.4
Enterprise Products Operating LLC, 4.850, 03/15/44	Energy	(414)	(38,194)	1.3
Gilead Sciences Inc, 4.750, 03/01/46	Consumer Staples	(414)	(38,116)	1.3
Medtronic Inc, 4.625, 03/15/45	Consumer Staples	(414)	(38,074)	1.3
Energy Transfer LP, 5.400, 10/01/47	Energy	(414)	(37,932)	1.3
Microsoft Corp, 3.450, 08/08/36	Technology	(414)	(37,860)	1.3
Novartis Capital Corp, 4.400, 05/06/44	Consumer Staples	(414)	(37,467)	1.3
Phillips 66, 4.875, 11/15/44	Energy	(414)	(37,033)	1.3
Visa Inc, 4.300, 12/14/45	Financials	(414)	(36,592)	1.3
Chubb INA Holdings LLC, 4.350, 11/03/45	Financials	(414)	(36,584)	1.3
Mitsubishi UFJ Financial Group Inc, 3.751, 07/18/39	Financials	(414)	(36,400)	1.3
Meta Platforms Inc, 4.450, 08/15/52	Communications	(414)	(35,571)	1.3
Berkshire Hathaway Finance Corp, 4.250, 01/15/49	Financials	(414)	(35,547)	1.2
Amazon.com Inc, 4.050, 08/22/47	Communications	(414)	(35,059)	1.2
Caterpillar Inc, 3.803, 08/15/42	Industrials	(414)	(35,020)	1.2
AbbVie, Inc., 4.250, 11/21/49	Health Care	(414)	(34,928)	1.2
Comcast Corp, 3.750, 04/01/40	Communications	(414)	(34,859)	1.2

A basket (JPOSSVHY) of Options

UnitedHealth Group Inc, 6.875, 02/15/38	Consumer Staples	(249)	(28,862)	1.7
ConocoPhillips, 6.500, 02/01/39	Energy	(249)	(28,135)	1.6
Enbridge Inc, 6.700, 11/15/53	Energy	(249)	(27,839)	1.6
Valero Energy Corp, 6.625, 06/15/37	Energy	(249)	(27,620)	1.6
United Parcel Service Inc, 6.200, 01/15/38	Industrials	(249)	(27,491)	1.6
Home Depot Inc/The, 5.875, 12/16/36	Consumer Staples	(249)	(27,115)	1.6
Berkshire Hathaway Energy Co, 6.125, 04/01/36	Utilities	(249)	(27,113)	1.6
Marathon Petroleum Corp, 6.500, 03/01/41	Energy	(249)	(26,848)	1.6
Bank of America Corp, 5.875, 02/07/42	Financials	(249)	(26,722)	1.6
ONEOK Inc, 6.625, 09/01/53	Energy	(249)	(26,499)	1.6
Walmart Inc, 5.250, 09/01/35	Consumer Staples	(249)	(26,371)	1.5
Cisco Systems Inc, 5.500, 01/15/40	Communications	(249)	(26,017)	1.5
Rio Tinto Finance USA PLC, 5.750, 03/14/55	Materials	(249)	(25,641)	1.5
Apple Inc, 4.500, 02/23/36	Technology	(249)	(25,209)	1.5
Anheuser-Busch InBev Worldwide Inc, 5.550, 01/23/49	Consumer Staples	(249)	(25,188)	1.5
Cooperatieve Rabobank UA, 5.250, 05/24/41	Financials	(249)	(25,113)	1.5
Intuit Inc, 5.500, 09/15/53	Technology	(249)	(25,105)	1.5
Burlington Northern Santa Fe LLC, 5.500, 03/15/55	Industrials	(249)	(24,998)	1.5
Waste Management Inc, 5.350, 10/15/54	Industrials	(249)	(24,561)	1.4
Marsh & McLennan Cos Inc, 5.400, 03/15/55	Financials	(249)	(24,452)	1.4
Coca-Cola Co/The, 5.200, 01/14/55	Consumer Staples	(249)	(24,409)	1.4
RTX Corp, 5.375, 02/27/53	Industrials	(249)	(24,346)	1.4
BlackRock Funding Inc, 5.250, 03/14/54	Financials	(249)	(24,311)	1.4
BHP Billiton Finance USA Ltd, 5.000, 09/30/43	Materials	(249)	(24,102)	1.4
Devon Energy Corp, 5.600, 07/15/41	Energy	(249)	(23,983)	1.4
Honeywell International Inc, 5.250, 03/01/54	Industrials	(249)	(23,964)	1.4

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

A basket (JPOSSVHY) of Options (continued)

Caption	Security Type	Shares	Value	Weight
Abbott Laboratories, 4.900, 11/30/46	Consumer Staples	(249)	\$(23,913)	1.4
Shell Finance US Inc, 4.125, 05/11/35	Energy	(249)	(23,912)	1.4
Dow Chemical Co/The, 5.950, 03/15/55	Materials	(249)	(23,683)	1.4
Eli Lilly & Co, 5.000, 02/09/54	Consumer Staples	(249)	(23,586)	1.4
QUALCOMM Inc, 4.800, 05/20/45	Technology	(249)	(23,347)	1.4
KLA Corp, 4.950, 07/15/52	Technology	(249)	(23,300)	1.4
Kenvue Inc, 5.050, 03/22/53	Consumer Staples	(249)	(23,181)	1.4
Intercontinental Exchange Inc, 4.950, 06/15/52	Financials	(249)	(23,164)	1.4
Enterprise Products Operating LLC, 4.850, 03/15/44	Energy	(249)	(22,956)	1.3
Gilead Sciences Inc, 4.750, 03/01/46	Consumer Staples	(249)	(22,909)	1.3
Medtronic Inc, 4.625, 03/15/45	Consumer Staples	(249)	(22,884)	1.3
Energy Transfer LP, 5.400, 10/01/47	Energy	(249)	(22,798)	1.3
Microsoft Corp, 3.450, 08/08/36	Technology	(249)	(22,755)	1.3
Novartis Capital Corp, 4.400, 05/06/44	Consumer Staples	(249)	(22,519)	1.3
Phillips 66, 4.875, 11/15/44	Energy	(249)	(22,258)	1.3
Visa Inc, 4.300, 12/14/45	Financials	(249)	(21,993)	1.3
Chubb INA Holdings LLC, 4.350, 11/03/45	Financials	(249)	(21,988)	1.3
Mitsubishi UFJ Financial Group Inc, 3.751, 07/18/39	Financials	(249)	(21,877)	1.3
Meta Platforms Inc, 4.450, 08/15/52	Communications	(249)	(21,380)	1.3
Berkshire Hathaway Finance Corp, 4.250, 01/15/49	Financials	(249)	(21,365)	1.2
Amazon.com Inc, 4.050, 08/22/47	Communications	(249)	(21,072)	1.2
Caterpillar Inc, 3.803, 08/15/42	Industrials	(249)	(21,048)	1.2
AbbVie, Inc., 4.250, 11/21/49	Health Care	(249)	(20,993)	1.2
Comcast Corp, 3.750, 04/01/40	Communications	(249)	(20,951)	1.2

PURCHASED AND WRITTEN OPTIONS CONTRACTS — At September 30, 2025, 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								
6M IRS	Barclays Bank PLC	2.250%	01/30/2026	78,120,000	\$ 78,120,000	\$ 217,817	\$ 352,499	\$ (134,682)
6M IRS	Barclays Bank PLC	1.750	01/30/2026	78,120,000	78,120,000	15,298	53,544	(38,246)
2Y IRS	BNP Paribas SA	1.950	05/11/2026	21,520,000	21,520,000	29,116	272,326	(243,210)
2Y IRS	BNP Paribas SA	2.000	11/11/2026	21,760,000	21,760,000	69,967	327,067	(257,100)
2Y IRS	BNP Paribas SA	2.250	03/08/2027	56,160,000	56,160,000	233,653	381,142	(147,489)
9M IRS	BNP Paribas SA	2.450	03/24/2026	12,480,000	12,480,000	70,635	197,473	(126,838)
9M IRS	BNP Paribas SA	2.250	04/29/2026	18,390,000	18,390,000	75,410	124,154	(48,744)
1Y IRS	BofA Securities LLC	2.000	09/04/2026	39,790,000	39,790,000	70,919	121,886	(50,967)
Total purchased option contracts				326,340,000	\$ 326,340,000	\$ 782,815	\$ 1,830,091	\$(1,047,276)
Written option contracts								
Calls								
1M IRS	Barclays Bank PLC	2.617	10/10/2025	(22,980,000)	(22,980,000)	(25,871)	(139,584)	113,713
1M IRS	Barclays Bank PLC	2.661	10/17/2025	(23,010,000)	(23,010,000)	(76,123)	(133,547)	57,424
1M IRS	Barclays Bank PLC	2.708	10/24/2025	(24,120,000)	(24,120,000)	(155,149)	(135,527)	(19,622)
6M IRS	Barclays Bank PLC	2.000	01/30/2026	(156,240,000)	(156,240,000)	(114,518)	(294,493)	179,975
2Y IRS	BNP Paribas SA	2.085	11/11/2026	(6,400,000)	(6,400,000)	(41,726)	(326,983)	285,257
2Y IRS	BNP Paribas SA	2.347	03/08/2027	(5,240,000)	(5,240,000)	(139,199)	(381,404)	242,205
9M IRS	BNP Paribas SA	2.498	03/24/2026	(5,240,000)	(5,240,000)	(67,733)	(197,475)	129,742
9M IRS	BNP Paribas SA	2.586	04/29/2026	(4,260,000)	(4,260,000)	(85,162)	(124,191)	39,029

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)
9M IRS	BNP Paribas SA	2.400%	05/11/2026	(6,555,646)	\$ (6,555,646)	\$ (43,356)	\$ (85,989)	\$ 42,633
1Y IRS	BofA Securities LLC	2.551	09/04/2026	(3,920,000)	(3,920,000)	(108,092)	(122,093)	14,001
1M IRS	JPMorgan Securities, Inc.	3.653	10/29/2025	(25,450,000)	(25,450,000)	(183,240)	(183,240)	—
2M IRS	JPMorgan Securities, Inc.	2.680	10/03/2025	(21,190,000)	(21,190,000)	(43,835)	(151,716)	107,881
1M IRS	MS & Co. Int. PLC	3.487	10/14/2025	(24,280,000)	(24,280,000)	(21,364)	(180,400)	159,036
1M IRS	MS & Co. Int. PLC	3.582	10/20/2025	(24,610,000)	(24,610,000)	(82,279)	(171,778)	89,499
1M IRS	MS & Co. Int. PLC	3.672	10/27/2025	(25,260,000)	(25,260,000)	(193,211)	(183,969)	(9,242)
				(378,755,646)	\$(378,755,646)	\$(1,380,858)	\$(2,812,389)	\$ 1,431,531
Puts								
1M IRS	Barclays Bank PLC	2.617	10/10/2025	(22,980,000)	(22,980,000)	(188,645)	(139,584)	(49,061)
1M IRS	Barclays Bank PLC	2.661	10/17/2025	(23,010,000)	(23,010,000)	(139,419)	(133,547)	(5,872)
1M IRS	Barclays Bank PLC	2.708	10/24/2025	(24,120,000)	(24,120,000)	(109,670)	(135,527)	25,857
1M IRS	JPMorgan Securities, Inc.	3.653	10/29/2025	(25,450,000)	(25,450,000)	(185,754)	(183,240)	(2,514)
2M IRS	JPMorgan Securities, Inc.	2.680	10/03/2025	(21,190,000)	(21,190,000)	(50,804)	(151,716)	100,912
1M IRS	MS & Co. Int. PLC	3.487	10/14/2025	(24,280,000)	(24,280,000)	(361,743)	(180,400)	(181,343)
1M IRS	MS & Co. Int. PLC	3.582	10/20/2025	(24,610,000)	(24,610,000)	(230,721)	(171,778)	(58,943)
1M IRS	MS & Co. Int. PLC	3.672	10/27/2025	(25,260,000)	(25,260,000)	(154,639)	(183,969)	29,330
				(190,900,000)	\$(190,900,000)	\$(1,421,395)	\$(1,279,761)	\$ (141,634)
Total written option contracts				(569,655,646)	\$(569,655,646)	\$(2,802,253)	\$(4,092,150)	\$ 1,289,897
TOTAL				(243,315,646)	\$(243,315,646)	\$(2,019,438)	\$(2,262,059)	\$ 242,621

OVER-THE-COUNTER OPTIONS ON FOREIGN CURRENCY

Description	Counterparty	Exercise Price	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Purchased option contracts								
Calls								
Call USD/Put CNH	BofA Securities LLC	\$ 7.105	11/14/2025	38,941,000	\$ 38,941,000	\$ 156,309	\$ 126,831	\$ 29,478
Call USD/Put JPY	BofA Securities LLC	150.000	11/20/2025	59,897,000	59,897,000	351,534	623,408	(271,874)
Call USD/Put MXN	BofA Securities LLC	18.780	11/13/2025	19,396,000	19,396,000	111,508	213,841	(102,333)
Call USD/Put CNH	Citibank NA	7.132	11/26/2025	59,897,000	59,897,000	155,253	182,386	(27,133)
Call USD/Put COP	Deutsche Bank AG (London)	3,957.000	11/24/2025	19,896,000	19,896,000	329,657	272,774	56,883
Call USD/Put JPY	JPMorgan Securities, Inc.	147.150	11/20/2025	36,841,000	36,841,000	494,775	506,564	(11,789)
Call USD/Put CNH	MS & Co. Int. PLC	7.145	10/31/2025	37,269,000	37,269,000	47,071	151,871	(104,800)
				272,137,000	\$ 272,137,000	\$ 1,646,107	\$ 2,077,675	\$ (431,568)
Puts								
Put NZD/Call USD	Barclays Bank PLC	0.588	10/17/2025	65,143,000	65,143,000	604,908	315,725	289,183

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

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

Description	Counterparty	Exercise Price	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Put NZD/Call USD	Barclays Bank PLC	\$ 0.590	10/20/2025	97,873,000	\$ 97,873,000	\$ 1,072,762	\$ 502,022	\$ 570,740
Put NZD/Call USD	Barclays Bank PLC	0.575	10/31/2025	68,471,000	68,471,000	230,198	277,475	(47,277)
Put EUR/Call USD	BNP Paribas SA	1.162	10/09/2025	48,159,000	48,159,000	42,632	442,717	(400,085)
Put NZD/Call USD	BNP Paribas SA	0.584	10/31/2025	66,404,000	66,404,000	507,323	322,184	185,139
Put AUD/Call USD	BofA Securities LLC	0.656	11/10/2025	58,415,000	58,415,000	267,712	397,468	(129,756)
Put EUR/Call USD	BofA Securities LLC	1.169	11/06/2025	49,008,000	49,008,000	312,949	503,791	(190,842)
Put GBP/Call USD	BofA Securities LLC	1.354	10/21/2025	28,419,000	28,419,000	370,359	316,690	53,669
Put AUD/Call NZD	Citibank NA	1.114	10/13/2025	29,264,000	29,264,000	1,162	1,162	—
Put AUD/Call USD	Citibank NA	0.647	10/22/2025	26,256,000	26,256,000	25,452	231,346	(205,894)
Put EUR/Call USD	Citibank NA	1.172	10/24/2025	14,713,000	14,713,000	89,064	188,995	(99,931)
Put EUR/Call USD	Citibank NA	1.165	10/30/2025	33,919,000	33,919,000	147,503	220,310	(72,807)
Put EUR/Call USD	Citibank NA	1.173	11/03/2025	50,236,000	50,236,000	385,019	366,482	18,537
Put NZD/Call USD	Citibank NA	0.573	11/06/2025	102,707,000	102,707,000	338,867	452,744	(113,877)
Put EUR/Call USD	Deutsche Bank AG (London)	1.173	10/14/2025	34,143,000	34,143,000	154,049	144,342	9,707
Put EUR/Call USD	Deutsche Bank AG (London)	1.168	10/24/2025	49,615,000	49,615,000	223,857	357,827	(133,970)
Put NZD/Call USD	JPMorgan Securities, Inc.	0.581	10/07/2025	95,178,000	95,178,000	276,284	471,401	(195,117)
Put USD/Call BRL	JPMorgan Securities, Inc.	5.440	10/09/2025	8,249,000	8,249,000	173,147	104,350	68,797
Put AUD/Call USD	MS & Co. Int. PLC	0.644	10/29/2025	26,659,000	26,659,000	28,224	229,556	(201,332)
Put EUR/Call USD	UBS AG (London)	1.147	10/24/2025	14,955,000	14,955,000	11,255	151,156	(139,901)
				967,786,000	\$ 967,786,000	\$ 5,262,726	\$ 5,997,743	\$ (735,017)
Total purchased option contracts				1,239,923,000	\$ 1,239,923,000	\$ 6,908,833	\$ 8,075,418	\$(1,166,585)
Written option contracts								
Calls								
Call AUD/Put NZD	Barclays Bank PLC	1.112	10/06/2025	(28,977,000)	(28,977,000)	(488,517)	(83,877)	(404,640)
Call EUR/Put CZK	Barclays Bank PLC	24.300	10/29/2025	(8,549,000)	(8,549,000)	(52,102)	(40,723)	(11,379)
Call EUR/Put CZK	Barclays Bank PLC	24.330	10/30/2025	(8,562,000)	(8,562,000)	(46,853)	(39,539)	(7,314)
Call EUR/Put CHF	BNP Paribas SA	0.932	10/10/2025	(8,187,000)	(8,187,000)	(36,795)	(53,156)	16,361
Call EUR/Put GBP	BNP Paribas SA	0.872	10/21/2025	(8,292,000)	(8,292,000)	(52,765)	(53,478)	713
Call EUR/Put GBP	BNP Paribas SA	0.874	10/29/2025	(8,549,000)	(8,549,000)	(50,426)	(51,839)	1,413
Call EUR/Put PLN	BNP Paribas SA	4.260	10/20/2025	(8,237,000)	(8,237,000)	(49,001)	(42,610)	(6,391)

ADDITIONAL INVESTMENT INFORMATION (continued)

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

Description	Counterparty	Exercise Price	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Call AUD/Put NZD	BofA Securities LLC	\$ 1.114	10/13/2025	(14,632,000)	\$ (14,632,000)	\$ (226,646)	\$ (45,267)	\$ (181,379)
Call AUD/Put NZD	BofA Securities LLC	1.117	10/15/2025	(14,632,000)	(14,632,000)	(207,301)	(44,250)	(163,051)
Call AUD/Put NZD	BofA Securities LLC	1.123	10/21/2025	(14,765,000)	(14,765,000)	(156,691)	(52,025)	(104,666)
Call EUR/Put SEK	BofA Securities LLC	10.995	10/06/2025	(8,193,000)	(8,193,000)	(54,838)	(56,161)	1,323
Call EUR/Put SEK	BofA Securities LLC	10.935	10/10/2025	(8,204,000)	(8,204,000)	(105,816)	(58,107)	(47,709)
Call USD/Put CAD	BofA Securities LLC	1.382	10/14/2025	(9,698,000)	(9,698,000)	(70,960)	(48,025)	(22,935)
Call USD/Put CAD	BofA Securities LLC	1.375	10/17/2025	(9,760,000)	(9,760,000)	(111,703)	(47,580)	(64,123)
Call USD/Put CNH	BofA Securities LLC	7.145	10/31/2025	(37,269,000)	(37,269,000)	(47,071)	(44,350)	(2,721)
Call USD/Put INR	BofA Securities LLC	88.400	10/03/2025	(9,698,000)	(9,698,000)	(51,050)	(34,961)	(16,089)
Call USD/Put SGD	BofA Securities LLC	1.280	10/07/2025	(9,504,000)	(9,504,000)	(70,197)	(48,660)	(21,537)
Call AUD/Put NZD	Citibank NA	1.140	10/07/2025	(15,224,000)	(15,224,000)	(25,507)	(23,119)	(2,388)
Call EUR/Put PLN	Citibank NA	4.250	10/15/2025	(8,289,000)	(8,289,000)	(58,955)	(44,445)	(14,510)
Call USD/Put CAD	Citibank NA	1.372	10/01/2025	(9,427,000)	(9,427,000)	(131,422)	(51,594)	(79,828)
Call USD/Put CAD	Citibank NA	1.390	10/28/2025	(10,011,000)	(10,011,000)	(42,897)	(46,051)	3,154
Call USD/Put CNH	Citibank NA	7.105	11/14/2025	(38,941,000)	(38,941,000)	(156,309)	(189,059)	32,750
Call USD/Put SGD	Citibank NA	1.282	10/21/2025	(9,765,000)	(9,765,000)	(62,301)	(43,259)	(19,042)
Call EUR/Put SEK	Deutsche Bank AG (London)	11.000	10/02/2025	(8,056,000)	(8,056,000)	(46,600)	(56,529)	9,929
Call EUR/Put GBP	HSBC Bank PLC	0.874	10/23/2025	(8,450,000)	(8,450,000)	(45,883)	(52,794)	6,911
Call EUR/Put PLN	HSBC Bank PLC	4.263	10/10/2025	(8,204,000)	(8,204,000)	(34,174)	(46,076)	11,902
Call AUD/Put NZD	JPMorgan Securities, Inc.	1.125	10/23/2025	(15,094,000)	(15,094,000)	(144,582)	(50,312)	(94,270)
Call EUR/Put CHF	JPMorgan Securities, Inc.	0.936	10/01/2025	(8,056,000)	(8,056,000)	(936)	(55,198)	54,262
Call EUR/Put CHF	JPMorgan Securities, Inc.	0.934	10/15/2025	(8,289,000)	(8,289,000)	(24,942)	(44,225)	19,283
Call EUR/Put CHF	JPMorgan Securities, Inc.	0.932	10/20/2025	(8,237,000)	(8,237,000)	(38,866)	(44,215)	5,349
Call EUR/Put PLN	JPMorgan Securities, Inc.	4.260	10/23/2025	(8,450,000)	(8,450,000)	(55,844)	(42,973)	(12,871)
Call EUR/Put SEK	JPMorgan Securities, Inc.	10.990	10/07/2025	(8,168,000)	(8,168,000)	(59,974)	(58,718)	(1,256)
Call EUR/Put SEK	JPMorgan Securities, Inc.	10.940	10/14/2025	(8,269,000)	(8,269,000)	(104,528)	(57,210)	(47,318)
Call USD/Put CNH	JPMorgan Securities, Inc.	7.104	10/21/2025	(9,765,000)	(9,765,000)	(37,957)	(30,857)	(7,100)
Call USD/Put SGD	JPMorgan Securities, Inc.	1.290	10/29/2025	(9,983,000)	(9,983,000)	(32,565)	(48,318)	15,753
Call AUD/Put NZD	MS & Co. Int. PLC	1.126	10/20/2025	(14,632,000)	(14,632,000)	(132,546)	(55,046)	(77,500)

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

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

Description	Counterparty	Exercise Price	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Call EUR/Put CHF	MS & Co. Int. PLC	\$ 0.936	10/07/2025	(8,168,000)	\$ (8,168,000)	\$ (8,640)	\$ (53,597)	\$ 44,957
Call EUR/Put GBP	MS & Co. Int. PLC	0.873	10/06/2025	(8,373,000)	(8,373,000)	(22,629)	(35,804)	13,175
Call EUR/Put SGD	MS & Co. Int. PLC	1.512	10/09/2025	(8,480,000)	(8,480,000)	(31,212)	(29,317)	(1,895)
Call USD/Put INR	MS & Co. Int. PLC	88.200	10/10/2025	(9,616,000)	(9,616,000)	(78,486)	(45,099)	(33,387)
Call USD/Put INR	MS & Co. Int. PLC	88.830	10/29/2025	(9,983,000)	(9,983,000)	(47,439)	(41,130)	(6,309)
Call USD/Put JPY	MS & Co. Int. PLC	147.150	11/20/2025	(36,841,000)	(36,841,000)	(494,775)	(532,721)	37,946
Call EUR/Put GBP	Royal Bank of Canada (UK)	0.873	10/10/2025	(8,433,000)	(8,433,000)	(30,455)	(36,039)	5,584
Call AUD/Put NZD	UBS AG (London)	1.126	10/14/2025	(14,632,000)	(14,632,000)	(131,656)	(52,075)	(79,581)
Call EUR/Put SEK	UBS AG (London)	11.045	10/22/2025	(8,373,000)	(8,373,000)	(49,673)	(58,132)	8,459
				(543,917,000)	\$ (543,917,000)	\$ (4,010,485)	\$ (2,768,520)	\$ (1,241,965)
Puts								
Put AUD/Call NZD	Barclays Bank PLC	1.112	10/06/2025	(28,977,000)	(28,977,000)	—	(83,877)	83,877
Put EUR/Call CZK	Barclays Bank PLC	24.300	10/29/2025	(8,549,000)	(8,549,000)	(25,123)	(40,723)	15,600
Put EUR/Call CZK	Barclays Bank PLC	24.330	10/30/2025	(8,562,000)	(8,562,000)	(31,041)	(39,539)	8,498
Put NZD/Call USD	Barclays Bank PLC	0.581	10/07/2025	(95,178,000)	(95,178,000)	(276,284)	(156,941)	(119,343)
Put NZD/Call USD	Barclays Bank PLC	0.584	10/31/2025	(66,404,000)	(66,404,000)	(507,323)	(573,413)	66,090
Put EUR/Call CHF	BNP Paribas SA	0.932	10/10/2025	(8,187,000)	(8,187,000)	(12,909)	(53,155)	40,246
Put EUR/Call GBP	BNP Paribas SA	0.872	10/21/2025	(8,292,000)	(8,292,000)	(26,256)	(53,478)	27,222
Put EUR/Call GBP	BNP Paribas SA	0.874	10/29/2025	(8,549,000)	(8,549,000)	(47,425)	(51,839)	4,414
Put EUR/Call PLN	BNP Paribas SA	4.260	10/20/2025	(8,237,000)	(8,237,000)	(18,916)	(42,610)	23,694
Put EUR/Call USD	BNP Paribas SA	1.147	10/24/2025	(14,955,000)	(14,955,000)	(11,255)	(149,811)	138,556
Put NZD/Call USD	BNP Paribas SA	0.588	10/17/2025	(65,143,000)	(65,143,000)	(604,909)	(357,737)	(247,172)
Put AUD/Call NZD	BofA Securities LLC	1.114	10/13/2025	(14,632,000)	(14,632,000)	(571)	(45,267)	44,696
Put AUD/Call NZD	BofA Securities LLC	1.117	10/15/2025	(14,632,000)	(14,632,000)	(1,288)	(44,250)	42,962
Put AUD/Call NZD	BofA Securities LLC	1.123	10/21/2025	(14,765,000)	(14,765,000)	(5,989)	(52,025)	46,036
Put AUD/Call USD	BofA Securities LLC	0.647	10/22/2025	(26,256,000)	(26,256,000)	(25,452)	(70,730)	45,278

ADDITIONAL INVESTMENT INFORMATION (continued)

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

Description	Counterparty	Exercise Price	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Put AUD/Call USD	BofA Securities LLC	\$ 0.644	10/29/2025	(26,659,000)	\$ (26,659,000)	\$ (28,224)	\$ (67,825)	\$ 39,601
Put EUR/Call SEK	BofA Securities LLC	10.995	10/06/2025	(8,193,000)	(8,193,000)	(4,992)	(56,161)	51,169
Put EUR/Call SEK	BofA Securities LLC	10.935	10/10/2025	(8,204,000)	(8,204,000)	(3,949)	(58,107)	54,158
Put EUR/Call USD	BofA Securities LLC	1.168	10/24/2025	(49,615,000)	(49,615,000)	(223,857)	(187,349)	(36,508)
Put GBP/Call USD	BofA Securities LLC	1.329	10/21/2025	(35,524,000)	(35,524,000)	(94,167)	(138,471)	44,304
Put USD/Call CAD	BofA Securities LLC	1.382	10/14/2025	(9,698,000)	(9,698,000)	(8,078)	(48,025)	39,947
Put USD/Call CAD	BofA Securities LLC	1.375	10/17/2025	(9,760,000)	(9,760,000)	(5,270)	(47,580)	42,310
Put USD/Call INR	BofA Securities LLC	88.400	10/03/2025	(9,698,000)	(9,698,000)	(1,658)	(34,961)	33,303
Put USD/Call SGD	BofA Securities LLC	1.280	10/07/2025	(9,504,000)	(9,504,000)	(2,785)	(48,660)	45,875
Put AUD/Call NZD	Citibank NA	1.140	10/07/2025	(15,224,000)	(15,224,000)	(16,047)	(21,356)	5,309
Put EUR/Call PLN	Citibank NA	4.250	10/15/2025	(8,289,000)	(8,289,000)	(9,537)	(44,445)	34,908
Put NZD/Call USD	Citibank NA	0.590	10/20/2025	(97,873,000)	(97,873,000)	(1,072,762)	(685,611)	(387,151)
Put USD/Call CAD	Citibank NA	1.372	10/01/2025	(9,427,000)	(9,427,000)	—	(51,594)	51,594
Put USD/Call CAD	Citibank NA	1.390	10/28/2025	(10,011,000)	(10,011,000)	(45,770)	(46,051)	281
Put USD/Call SGD	Citibank NA	1.282	10/21/2025	(9,765,000)	(9,765,000)	(18,876)	(43,259)	24,383
Put EUR/Call SEK	Deutsche Bank AG (London)	11.000	10/02/2025	(8,056,000)	(8,056,000)	(1,750)	(53,962)	52,212
Put EUR/Call USD	Deutsche Bank AG (London)	1.162	10/09/2025	(48,159,000)	(48,159,000)	(42,632)	(172,052)	129,420
Put EUR/Call GBP	HSBC Bank PLC	0.874	10/23/2025	(8,450,000)	(8,450,000)	(39,395)	(52,794)	13,399
Put EUR/Call PLN	HSBC Bank PLC	4.263	10/10/2025	(8,204,000)	(8,204,000)	(15,584)	(46,076)	30,492
Put AUD/Call NZD	JPMorgan Securities, Inc.	1.125	10/23/2025	(15,094,000)	(15,094,000)	(9,299)	(50,313)	41,014
Put EUR/Call CHF	JPMorgan Securities, Inc.	0.936	10/01/2025	(8,056,000)	(8,056,000)	(16,731)	(55,198)	38,467
Put EUR/Call CHF	JPMorgan Securities, Inc.	0.934	10/15/2025	(8,289,000)	(8,289,000)	(28,543)	(44,225)	15,682
Put EUR/Call CHF	JPMorgan Securities, Inc.	0.932	10/20/2025	(8,237,000)	(8,237,000)	(24,621)	(44,215)	19,594
Put EUR/Call PLN	JPMorgan Securities, Inc.	4.260	10/23/2025	(8,450,000)	(8,450,000)	(21,409)	(42,973)	21,564
Put EUR/Call SEK	JPMorgan Securities, Inc.	10.990	10/07/2025	(8,168,000)	(8,168,000)	(6,013)	(58,717)	52,704
Put EUR/Call SEK	JPMorgan Securities, Inc.	10.940	10/14/2025	(8,269,000)	(8,269,000)	(6,349)	(57,210)	50,861
Put USD/Call CNH	JPMorgan Securities, Inc.	7.104	10/21/2025	(9,765,000)	(9,765,000)	(14,442)	(30,857)	16,415
Put USD/Call SGD	JPMorgan Securities, Inc.	1.290	10/29/2025	(9,983,000)	(9,983,000)	(56,244)	(48,318)	(7,926)
Put AUD/Call NZD	MS & Co. Int. PLC	1.126	10/20/2025	(14,632,000)	(14,632,000)	(8,346)	(55,046)	46,700

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

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

Description	Counterparty	Exercise Price	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Put EUR/Call CHF	MS & Co. Int. PLC	\$ 0.936	10/07/2025	(8,168,000)	\$ (8,168,000)	\$ (28,117)	\$ (53,597)	\$ 25,480
Put EUR/Call GBP	MS & Co. Int. PLC	0.873	10/06/2025	(8,373,000)	(8,373,000)	(15,139)	(35,804)	20,665
Put EUR/Call SGD	MS & Co. Int. PLC	1.512	10/09/2025	(8,480,000)	(8,480,000)	(18,767)	(29,317)	10,550
Put USD/Call BRL	MS & Co. Int. PLC	5.440	10/09/2025	(8,249,000)	(8,249,000)	(173,147)	(85,748)	(87,399)
Put USD/Call INR	MS & Co. Int. PLC	88.200	10/10/2025	(9,616,000)	(9,616,000)	(3,471)	(45,099)	41,628
Put USD/Call INR	MS & Co. Int. PLC	88.830	10/29/2025	(9,983,000)	(9,983,000)	(30,358)	(41,130)	10,772
Put EUR/Call GBP	Royal Bank of Canada (UK)	0.873	10/10/2025	(8,433,000)	(8,433,000)	(25,326)	(36,039)	10,713
Put AUD/Call NZD	UBS AG (London)	1.126	10/14/2025	(14,632,000)	(14,632,000)	(5,858)	(52,075)	46,217
Put EUR/Call SEK	UBS AG (London)	11.045	10/22/2025	(8,373,000)	(8,373,000)	(43,922)	(58,132)	14,210
Put EUR/Call USD	UBS AG (London)	1.172	10/24/2025	(14,713,000)	(14,713,000)	(89,064)	(329,787)	240,723
				(979,594,000)	\$ (979,594,000)	\$ (3,855,240)	\$ (4,973,534)	\$ 1,118,294
Total written option contracts				(1,523,511,000)	\$ (1,523,511,000)	\$ (7,865,725)	\$ (7,742,054)	\$ (123,671)
TOTAL				(283,588,000)	\$ (283,588,000)	\$ (956,892)	\$ 333,364	\$ (1,290,256)

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
HUF	—Hungarian Forint
IDR	—Indonesia Rupiah
ILS	—Israeli Shekel
INR	—Indian Rupee
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
THB	—Thailand Baht
TRY	—Turkish Lira
TWD	—Taiwan Dollar
USD	—U.S. Dollar
ZAR	—South African Rand

Investment Abbreviations:

CLO	—Collateralized Loan Obligation
CMT	—Constant Maturity Treasury Indexes
EURIBOR	—Euro Interbank Offered Rate
GO	—General Obligation
ICE	—Inter-Continental Exchange
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 Financing Rate
STACR	—Structured Agency Credit Risk

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

Abbreviations:

1M BID Avg	—1 Month Brazilian Interbank Deposit Average
1M IRS	—1 Month Interest Rate Swaptions
1Y IRS	—1 Year Interest Rate Swaptions
2M IRS	—2 Months Interest Rate Swaptions
2Y IRS	—2 Year Interest Rate Swaptions
6M IRS	—6 Month Interest Rate Swaptions
9M IRS	—9 Months Interest Rate Swaptions
AUDOR	—Australian Dollar Offered Rate
BofA Securities LLC	—Bank of America Securities LLC
BUBOR	—Budapest Interbank Offered Rate
CDOR	—Canadian Dollar Offered Rate
CDX.NA.HY Ind 39	—CDX North America High Yield Index 39
CDX.NA.HY Ind 45	—CDX North America High Yield Index 45
CDX.NA.IG Ind 44	—CDX North America Investment Grade Index 44
CHFOR	—Swiss Franc Offered Rate
CLICP	—Sinacofi Chile Interbank Rate
CMBX	—Commercial Mortgage Backed Securities Index
CNRR	—China Fixing Repo Rate
EURO	—Euro Offered Rate
JIBAR	—Johannesburg Interbank Agreed Rate
JYOR	—Japanese Yen Offered Rate
KWCDC	—South Korean Won Certificate of Deposit
MIBOR	—Mumbai Interbank Offered Rate
MS & Co. Int. PLC	—Morgan Stanley & Co. International PLC
NIBOR	—Norwegian Interbank Offered Rate
NZDOR	—New Zealand Dollar Offered Rate
PRIBOR	—Prague Interbank Offered Rate
SOFR	—Secured Overnight Financing Rate
STIBOR	—Stockholm Interbank Offered Rate
TIIE	—La Tasa de Interbank Equilibrium Interest Rate
WIBOR	—Warsaw Interbank Offered Rate

Schedule of Investments

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – 36.9%			
Collateralized Mortgage Obligations – 5.5%			
Interest Only^(a) – 0.1%			
Federal Home Loan Mortgage Corp. REMICS Series 5002, Class SJ (-1X 1 mo. USD Term SOFR + 5.986%)			
\$ 820,301	1.630% ^(b)	07/25/50	\$ 104,301
Federal Home Loan Mortgage Corp. REMICS Series 4583, Class ST (-1X 1 mo. USD Term SOFR + 5.886%)			
348,635	1.513 ^(b)	05/15/46	40,290
Federal Home Loan Mortgage Corp. REMICS Series 4314, Class SE (-1X 1 mo. USD Term SOFR + 5.936%)			
95,792	1.563 ^(b)	03/15/44	9,838
Federal National Mortgage Association REMICS Series 2017-31, Class SG (-1X 1 mo. USD Term SOFR + 5.986%)			
272,907	1.629 ^(b)	05/25/47	34,520
Federal National Mortgage Association REMICS Series 2012-5, Class SA (-1X 1 mo. USD Term SOFR + 5.836%)			
127,631	1.480 ^(b)	02/25/42	13,270
Government National Mortgage Association REMICS Series 2014-132, Class SL (-1X 1 mo. USD Term SOFR + 5.986%)			
93,149	1.850 ^{(b)(c)}	10/20/43	4,994
Government National Mortgage Association REMICS Series 2015-129, Class IC			
77,582	4.500 ^(c)	09/16/45	14,486
Government National Mortgage Association REMICS Series 2019-1, Class SN (-1X 1 mo. USD Term SOFR + 5.936%)			
122,525	1.800 ^{(b)(c)}	01/20/49	14,294
Government National Mortgage Association REMICS Series 2019-78, Class SE (-1X 1 mo. USD Term SOFR + 5.986%)			
83,504	1.850 ^{(b)(c)}	06/20/49	9,628
Government National Mortgage Association REMICS Series 2020-78, Class DI			
484,608	4.000 ^(c)	06/20/50	105,042
Government National Mortgage Association REMICS Series 2020-146, Class KI			
6,277	2.500 ^(c)	10/20/50	934
Government National Mortgage Association REMICS Series 2013-124, Class CS (-1X 1 mo. USD Term SOFR + 5.936%)			
197,521	1.800 ^{(b)(c)}	08/20/43	21,891
Government National Mortgage Association REMICS Series 2015-123, Class SP (-1X 1 mo. USD Term SOFR + 6.136%)			
120,264	2.000 ^{(b)(c)}	09/20/45	15,311
Government National Mortgage Association REMICS Series 2016-27, Class IA			
81,064	4.000 ^(c)	06/20/45	11,295
Government National Mortgage Association REMICS Series 2018-122, Class SE (-1X 1 mo. USD Term SOFR + 6.086%)			
249,990	1.950 ^{(b)(c)}	09/20/48	30,350
Government National Mortgage Association REMICS Series 2010-20, Class SE (-1X 1 mo. USD Term SOFR + 6.136%)			
234,935	2.000 ^{(b)(c)}	02/20/40	26,980

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Interest Only^(a) – (continued)			
Government National Mortgage Association REMICS Series 2016-1, Class ST (-1X 1 mo. USD Term SOFR + 6.086%)			
\$ 89,442	1.950% ^{(b)(c)}	01/20/46	\$ 11,049
Government National Mortgage Association REMICS Series 2019-151, Class IA			
1,123,729	3.500 ^(c)	12/20/49	212,600
Government National Mortgage Association REMICS Series 2016-138, Class GI			
210,381	4.000 ^(c)	10/20/46	42,658
Government National Mortgage Association REMICS Series 2015-167, Class AS (-1X 1 mo. USD Term SOFR + 6.136%)			
72,275	2.000 ^{(b)(c)}	11/20/45	8,932
			<u>732,663</u>
Regular Floater^(b) – 0.4%			
Federal Home Loan Mortgage Corp. REMICS Series 5502, Class FG (1 mo. USD Term SOFR + 1.000%)			
1,100,508	5.356	02/25/55	1,098,045
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2024-DNA3, Class A1 (1 mo. USD Term SOFR + 1.050%)			
371,250	5.406 ^{(c)(d)}	10/25/44	371,746
Federal National Mortgage Association REMICS Series 2025-11, Class FB (1 mo. USD Term SOFR + 1.000%)			
1,681,327	5.356	03/25/55	1,675,688
			<u>3,145,479</u>
Sequential Fixed Rate – 2.4%			
BRAVO Residential Funding Trust Series 2025-NQM4, Class A1			
1,704,068	5.613 ^{(c)(d)(e)}	02/25/65	1,724,751
CIM Trust Series 2025-I1, Class A2			
1,029,236	5.908 ^{(c)(d)(e)}	10/25/69	1,041,940
Federal National Mortgage Association REMICS Series 2011-99, Class DB			
104,449	5.000	10/25/41	105,209
Federal National Mortgage Association REMICS Series 2012-111, Class B			
14,901	7.000	10/25/42	16,003
Federal National Mortgage Association REMICS Series 2012-153, Class B			
59,522	7.000	07/25/42	64,796
Federal National Mortgage Association REMICS Series 2011-52, Class GB			
120,628	5.000	06/25/41	121,520
JP Morgan Mortgage Trust Series 2024-VIS2, Class A1			
1,703,671	5.853 ^{(c)(d)(e)}	11/25/64	1,725,146
JP Morgan Mortgage Trust Series 2025-VIS1, Class A1A			
1,442,410	5.493 ^{(c)(d)(f)}	08/25/55	1,458,943
Morgan Stanley Residential Mortgage Loan Trust Series 2025-DSC1, Class A1			
1,491,209	5.562 ^{(c)(d)(e)}	03/25/70	1,510,590
Morgan Stanley Residential Mortgage Loan Trust Series 2025-DSC3, Class A1A			
2,500,000	4.912 ^{(c)(d)(f)}	09/25/70	2,496,646

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

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Fixed Rate – (continued)			
New Residential Mortgage Loan Trust Series 2025-NQM1, Class A1			
\$ 1,020,456	0.000% ^{(e)(d)(c)}	01/25/65	\$ 1,038,996
OBX Trust Series 2024-NQM2, Class A1			
1,139,048	5.878 ^{(e)(d)(c)}	12/25/63	1,148,261
Santander Mortgage Asset Receivable Trust Series 2025-NQM1, Class A1			
1,532,504	5.545 ^{(e)(d)(c)}	01/25/65	1,548,529
Verus Securitization Trust Series 2023-INV2, Class A3			
615,042	7.079 ^{(e)(d)(c)}	08/25/68	621,255
Verus Securitization Trust Series 2024-INV2, Class A1			
1,138,802	5.332 ^{(e)(d)(c)}	08/26/69	1,146,947
Verus Securitization Trust Series 2025-6, Class A1			
2,366,185	5.417 ^{(e)(d)(f)}	07/25/70	2,386,292
Verus Securitization Trust Series 2025-1, Class A1A			
2,620,018	5.620 ^{(e)(d)(f)}	01/25/70	2,641,409
			20,797,233
Sequential Floating Rate^{(b)(c)} – 2.6%			
Angel Oak Mortgage Trust Series 2021-3, Class A1			
577,119	1.068 ^(d)	05/25/66	499,746
Angel Oak Mortgage Trust Series 2019-6, Class B1			
1,825,000	3.941 ^(d)	11/25/59	1,734,851
Chase Home Lending Mortgage Trust Series 2024-3, Class A5			
275,000	6.000 ^(d)	02/25/55	279,974
Chase Home Lending Mortgage Trust Series 2024-3, Class A5A			
425,000	5.500 ^(d)	02/25/55	424,603
Chase Home Lending Mortgage Trust Series 2024-3, Class A7			
200,000	6.000 ^(d)	02/25/55	204,801
Countrywide Alternative Loan Trust Series 2005-38, Class A1 (1 yr. MTA + 1.500%)			
31,053	5.653	09/25/35	28,017
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2021-DNA5, Class M2 (1 mo. USD Term SOFR + 1.650%)			
64,772	6.006 ^(d)	01/25/34	65,130
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2024-DNA2, Class M1 (1 mo. USD Term SOFR + 1.200%)			
1,361,623	5.556 ^(d)	05/25/44	1,365,795
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2021-R01, Class 1M2 (1 mo. USD Term SOFR + 1.550%)			
181,508	5.906 ^(d)	10/25/41	182,193
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2021-R03, Class 1M2 (1 mo. USD Term SOFR + 1.650%)			
285,000	6.006 ^(d)	12/25/41	286,346
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2022-R05, Class 2M1 (1 mo. USD Term SOFR + 1.900%)			
54,462	6.256 ^(d)	04/25/42	54,655
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2022-R05, Class 2M2 (1 mo. USD Term SOFR + 3.000%)			
227,000	7.356 ^(d)	04/25/42	232,985

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(b)(c)} – (continued)			
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R01, Class 1M2 (1 mo. USD Term SOFR + 1.800%)			
\$ 450,000	6.156 ^(d)	01/25/44	\$ 453,719
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R02, Class 1M2 (1 mo. USD Term SOFR + 1.800%)			
1,845,000	6.156 ^(d)	02/25/44	1,860,089
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R04, Class 1M2 (1 mo. USD Term SOFR + 1.650%)			
1,650,000	6.006 ^(d)	05/25/44	1,657,588
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R03, Class 2M2 (1 mo. USD Term SOFR + 1.950%)			
250,000	6.306 ^(d)	03/25/44	252,019
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R05, Class 2M1 (1 mo. USD Term SOFR + 1.000%)			
268,321	5.356 ^(d)	07/25/44	268,320
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R05, Class 2M2 (1 mo. USD Term SOFR + 1.700%)			
1,150,000	6.056 ^(d)	07/25/44	1,154,914
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R06, Class 1M2 (1 mo. USD Term SOFR + 1.600%)			
775,000	5.956 ^(d)	09/25/44	776,339
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2025-R03, Class 2A1 (1 mo. USD Term SOFR + 1.450%)			
989,905	5.806 ^(d)	03/25/45	996,637
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2025-R01, Class 1M2 (1 mo. USD Term SOFR + 1.500%)			
1,850,000	5.856 ^(d)	01/25/45	1,852,694
HarborView Mortgage Loan Trust Series 2006-6, Class 3A1A			
139,031	4.862	08/19/36	113,296
JP Morgan Mortgage Trust Series 2021-LTV2, Class A1			
918,568	2.520 ^(d)	05/25/52	772,528
JP Morgan Mortgage Trust Series 2022-LTV1, Class A2			
305,233	3.514 ^(d)	07/25/52	273,731
JP Morgan Mortgage Trust Series 2024-VIS1, Class A1			
1,316,651	5.990 ^(d)	07/25/64	1,331,029
JP Morgan Mortgage Trust Series 2024-3, Class A4			
1,669,392	3.000 ^(d)	05/25/54	1,517,223
JP Morgan Mortgage Trust Series 2024-4, Class A5A			
700,000	6.000 ^(d)	10/25/54	715,411
JP Morgan Mortgage Trust Series 2024-1, Class A4			
738,616	6.000 ^(d)	06/25/54	745,495
JP Morgan Mortgage Trust Series 2025-VIS1, Class A1			
20,243	5.493 ^(d)	08/25/55	20,458
JP Morgan Mortgage Trust Series 2025-DSC1, Class A1			
1,490,247	5.577 ^(d)	09/25/65	1,510,322
Mill City Mortgage Loan Trust Series 2017-2, Class A3			
99,544	3.250 ^(d)	07/25/59	97,521

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(b)(c)} – (continued)			
Sequoia Mortgage Trust Series 2004-10, Class A3A (6 mo. USD Term SOFR + 1.088%)			
\$ 22,716	5.216%	11/20/34	\$ 21,234
Towd Point Mortgage Trust Series 2020-1, Class A2A			
530,000	3.100 ^(d)	01/25/60	484,129
Verus Securitization Trust Series 2021-8, Class A1			
96,736	1.824 ^(d)	11/25/66	89,548
			22,323,340
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS			46,998,715
Commercial Mortgage-Backed Securities – 11.8%			
Regular Floater^{(b)(d)} – 0.6%			
BFLD Commercial Mortgage Trust Series 2024-UNIV, Class A (1 mo. USD Term SOFR + 1.493%)			
\$ 1,600,000	5.643%	11/15/41	\$ 1,602,314
TPG Trust Series 2024-WLSC, Class A (1 mo. USD Term SOFR + 2.133%)			
2,350,000	6.283	11/15/29	2,354,978
WCORE Commercial Mortgage Trust Series 2024-CORE, Class A (1 mo. USD Term SOFR + 1.492%)			
900,000	5.642	11/15/41	900,336
			4,857,628
Sequential Fixed Rate – 3.9%			
Bank Series 2024-BNK47, Class A5			
1,250,000	5.716 ^(c)	06/15/57	1,329,228
Bank5 Series 2024-5YR7, Class A3			
1,200,000	5.769 ^(c)	06/15/57	1,251,978
Bank5 Series 2024-5YR10, Class A3			
1,150,000	5.302 ^(c)	10/15/57	1,184,315
Bank5 Series 2024-5YR11, Class A3			
900,000	5.893 ^(c)	11/15/57	946,227
Bank5 Series 2024-5YR11, Class AS			
575,000	6.139 ^(c)	11/15/57	601,525
Bank5 Series 2025-5YR14, Class A3			
1,500,000	5.646 ^(c)	04/15/58	1,569,676
Bank5 Series 2025-5YR15, Class A3			
1,450,000	5.452 ^(c)	07/15/58	1,507,768
BBCMS Mortgage Trust Series 2025-5C34, Class A3			
2,500,000	5.659 ^(c)	05/15/58	2,620,557
BBCMS Mortgage Trust Series 2025-5C36, Class A3			
1,700,000	5.517 ^(c)	08/15/58	1,771,890
Benchmark Mortgage Trust Series 2023-B39, Class A5			
1,125,000	5.754 ^(c)	07/15/56	1,194,077
BMO Mortgage Trust Series 2023-C7, Class A5			
2,300,000	6.160 ^(c)	12/15/56	2,476,908
BMO Mortgage Trust Series 2024-5C6, Class A3			
1,600,000	5.316 ^(c)	09/15/57	1,645,721
BMO Mortgage Trust Series 2025-5C11, Class A3			
1,500,000	5.669 ^(c)	07/15/58	1,570,918
BWAY Mortgage Trust Series 2013-1515, Class A2			
1,204,211	3.454 ^{(c)(d)}	03/10/33	1,151,156
Citigroup Commercial Mortgage Trust Series 2017-P8, Class D			
400,000	3.000 ^{(c)(d)}	09/15/50	262,856
COMM Mortgage Trust Series 2024-277P, Class A			
1,825,000	6.338 ^(d)	08/10/44	1,923,060

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Fixed Rate – (continued)			
DOLP Trust Series 2021-NYC, Class A			
\$ 1,500,000	2.956% ^(d)	05/10/41	\$ 1,339,684
JP Morgan Chase Commercial Mortgage Securities Trust Series 2019-OSB, Class B			
1,300,000	3.598 ^{(c)(d)}	06/05/39	1,215,555
JP Morgan Chase Commercial Mortgage Securities Trust Series 2025-NSLB, Class A			
1,600,000	6.234 ^(d)	06/05/42	1,673,432
ROCK Trust Series 2024-CNTR, Class A			
3,325,000	5.388 ^(d)	11/13/41	3,424,618
ROCK Trust Series 2024-CNTR, Class D			
1,750,000	7.109 ^(d)	11/13/41	1,824,241
Wells Fargo Commercial Mortgage Trust Series 2021-C59, Class A5			
1,100,000	2.626 ^(c)	04/15/54	990,347
Wells Fargo Commercial Mortgage Trust Series 2024-C63, Class A5			
130,000	5.309 ^(c)	08/15/57	134,543
			33,610,280
Sequential Floating Rate – 7.3%			
3650R Commercial Mortgage Trust Series 2021-PF1, Class AS			
850,000	2.778 ^(b)	11/15/54	729,180
ALA Trust Series 2025-OANA, Class A (1 mo. USD Term SOFR + 1.743%)			
1,950,000	5.894 ^{(b)(d)}	06/15/40	1,957,068
Banc of America Commercial Mortgage Trust Series 2015-UBS7, Class AS			
975,000	3.989 ^{(b)(c)}	09/15/48	969,793
Bank Series 2022-BNK39, Class A4			
1,900,000	2.928 ^{(b)(c)}	02/15/55	1,725,200
Bank Series 2022-BNK40, Class A4			
1,150,000	3.504 ^{(b)(c)}	03/15/64	1,071,114
Bank Series 2025-BNK49, Class A5			
2,200,000	5.623 ^{(b)(c)}	03/15/58	2,326,363
Bank Series 2025-BNK50, Class A5			
675,000	5.652 ^{(b)(c)}	05/15/68	715,585
Bank Series 2025-BNK50, Class AS			
1,250,000	6.071 ^{(b)(c)}	05/15/68	1,317,512
Bank5 Series 2024-5YR10, Class AS			
400,000	5.637 ^(c)	10/15/57	411,089
Bank5 Series 2025-5YR16, Class AS			
2,200,000	5.751 ^{(b)(c)}	08/15/63	2,278,391
Bank5 Trust Series 2025-5YR13, Class AS			
1,050,000	6.096 ^{(b)(c)}	01/15/58	1,098,824
BBCMS Mortgage Trust Series 2018-TALL, Class A (1 mo. USD Term SOFR + 0.919%)			
1,775,000	5.070 ^{(b)(d)}	03/15/37	1,687,568
BBCMS Mortgage Trust Series 2018-TALL, Class B (1 mo. USD Term SOFR + 1.168%)			
475,000	5.319 ^{(b)(d)}	03/15/37	441,946
BFLD Commercial Mortgage Trust Series 2025-5MW, Class A			
2,550,000	4.674 ^{(b)(d)}	10/10/42	2,537,644
BFLD Trust Series 2025-EWEST, Class B (1 mo. USD Term SOFR + 1.900%)			
1,750,000	6.050 ^{(b)(d)}	06/15/42	1,751,463

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate – (continued)			
BLP Commercial Mortgage Trust Series 2024-IND2, Class A (1 mo. USD Term SOFR + 1.342%)			
\$ 1,162,314	5.492 ^{(b)(d)}	03/15/41	\$ 1,163,108
BSTN Commercial Mortgage Trust Series 2025-1C, Class A			
1,800,000	5.548 ^{(b)(d)}	06/15/44	1,847,475
BX Commercial Mortgage Trust Series 2024-XL5, Class A (1 mo. USD Term SOFR + 1.392%)			
774,961	5.542 ^{(b)(d)}	03/15/41	774,930
BX Commercial Mortgage Trust Series 2024-VLT5, Class A			
900,000	5.591 ^{(b)(d)}	11/13/46	916,486
BX Trust Series 2024-BIO, Class A (1 mo. USD Term SOFR + 1.642%)			
2,050,000	5.792 ^{(b)(d)}	02/15/41	2,045,226
BX Trust Series 2025-ROIC, Class A (1 mo. USD Term SOFR + 1.144%)			
1,494,172	5.294 ^{(b)(d)}	03/15/30	1,489,681
BX Trust Series 2025-TAIL, Class A (1 mo. USD Term SOFR + 1.400%)			
1,550,000	5.550 ^{(b)(d)}	06/15/35	1,548,105
Durst Commercial Mortgage Trust Series 2025-151, Class A			
1,850,000	5.317 ^{(b)(d)}	08/10/42	1,882,154
Durst Commercial Mortgage Trust Series 2025-151, Class B			
2,250,000	5.768 ^{(b)(d)}	08/10/42	2,286,684
Durst Commercial Mortgage Trust Series 2025-151, Class C			
1,025,000	6.019 ^{(b)(d)}	08/10/42	1,040,058
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series KF153, Class AS (1 mo. USD Term SOFR + 0.680%)			
612,596	5.035 ^{(b)(c)}	02/25/33	613,169
Houston Galleria Mall Trust Series 2025-HGLR, Class A			
975,000	5.644 ^{(b)(d)}	02/05/45	1,007,287
Hudson Yards Mortgage Trust Series 2025-SPRL, Class D			
750,000	6.551 ^{(b)(d)}	01/13/40	779,949
Hudson Yards Mortgage Trust Series 2025-SPRL, Class A			
3,100,000	5.649 ^{(b)(d)}	01/13/40	3,200,562
IRV Trust Series 2025-200P, Class A			
2,100,000	5.471 ^{(b)(c)(d)}	03/14/47	2,146,607
IRV Trust Series 2025-200P, Class C			
675,000	5.921 ^{(b)(c)(d)}	03/14/47	670,393
IRV Trust Series 2025-200P, Class D			
750,000	6.371 ^{(b)(c)(d)}	03/14/47	760,602
JP Morgan Chase Commercial Mortgage Securities Trust Series 2022-NLP, Class B (1 mo. USD Term SOFR + 1.357%)			
1,000,687	5.507 ^{(b)(d)}	04/15/37	979,207
JP Morgan Chase Commercial Mortgage Securities Trust Series 2024-OMNI, Class A			
550,000	5.990 ^{(b)(d)}	10/05/39	561,104
KRE Commercial Mortgage Trust Series 2025-AIP4, Class A (1 mo. USD Term SOFR + 1.300%)			
1,700,000	5.450 ^{(b)(d)}	03/15/42	1,697,510
LEX Mortgage Trust Series 2024-BBG, Class A			
1,875,000	5.036 ^{(b)(c)(d)}	10/13/33	1,887,378
MAD Commercial Mortgage Trust Series 2025-11MD, Class D			
1,450,000	6.359 ^{(b)(d)}	10/15/42	1,450,311
MSWF Commercial Mortgage Trust Series 2023-2, Class A5			
850,000	6.014 ^{(b)(c)}	12/15/56	918,821

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate – (continued)			
NYC Commercial Mortgage Trust Series 2025-3BP, Class B (1 mo. USD Term SOFR + 1.692%)			
\$ 1,200,000	5.843 ^{(b)(d)}	02/15/42	\$ 1,192,475
NYC Commercial Mortgage Trust Series 2025-300P, Class A			
1,850,000	4.879 ^{(b)(d)}	07/13/42	1,857,996
PENN Commercial Mortgage Trust Series 2025-P11, Class A			
2,000,000	5.522 ^{(b)(d)}	08/10/42	2,031,519
TEXAS Commercial Mortgage Trust Series 2025-TWR, Class C (1 mo. USD Term SOFR + 2.142%)			
350,000	6.292 ^{(b)(d)}	04/15/42	348,077
UBS Commercial Mortgage Trust Series 2017-C2, Class AS			
1,125,000	3.740 ^{(b)(c)}	08/15/50	1,105,038
Wells Fargo Commercial Mortgage Trust Series 2024-1CHI, Class A			
1,600,000	5.484 ^{(b)(d)}	07/15/35	1,614,282
Wells Fargo Commercial Mortgage Trust Series 2024-1CHI, Class B			
1,000,000	5.935 ^{(b)(d)}	07/15/35	1,007,275
			61,842,209
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES			\$ 100,310,117
Federal Agencies – 19.6%			
Federal Home Loan Mortgage Corp. – 0.0%			
\$ 839	5.000%	01/01/33	\$ 853
124	5.000	06/01/33	126
1,228	5.000	07/01/33	1,248
1,621	5.000	08/01/33	1,648
307	5.000	10/01/33	312
830	5.000	11/01/33	844
360	5.000	12/01/33	366
1,148	5.000	02/01/34	1,168
560	5.000	03/01/34	570
737	5.000	04/01/34	751
1,113	5.000	05/01/34	1,131
21,193	5.000	06/01/34	21,548
420	5.000	11/01/34	428
4,915	5.000	04/01/35	4,996
1	5.000	11/01/35	1
5,690	5.000	01/01/40	5,800
4,528	4.000	06/01/40	4,419
30,250	4.000	02/01/41	29,509
2,802	4.000	11/01/41	2,735
			78,453
Government National Mortgage Association – 5.5%			
138,069	4.000	11/20/44	133,521
12,973	4.000	05/20/45	12,537
296,621	4.000	07/20/45	286,463
205,925	4.000	01/20/46	198,555
70,080	4.500	02/20/48	69,545
23,465	4.500	03/20/48	23,285
83,018	4.500	04/20/48	82,280
187,380	4.500	05/20/48	185,715
753,670	4.000	07/20/48	721,985
259,630	4.500	08/20/48	256,917
145,482	5.000	08/20/48	147,373

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Government National Mortgage Association – (continued)			
\$ 759,818	4.000%	09/20/48	\$ 725,997
1,221,077	4.500	09/20/48	1,208,315
169,002	5.000	09/20/48	171,092
173,055	5.000	10/20/48	175,195
675,852	5.000	11/20/48	684,211
280,304	5.000	12/20/48	283,596
944,386	4.500	01/20/49	932,745
486,618	5.000	01/20/49	492,332
255,949	4.500	02/20/49	252,794
180,412	4.500	03/20/49	178,188
271,867	5.000	03/20/49	275,229
529,794	3.000	08/20/49	475,674
403,131	4.500	10/20/49	398,917
152,802	4.500	12/20/49	150,918
1,726,312	3.000	03/20/50	1,546,689
642,114	3.000	07/20/51	574,206
321,252	2.500	09/20/51	274,489
761,951	2.500	10/20/51	653,896
477,959	2.500	11/20/51	409,580
697,822	3.000	12/20/51	624,296
1,472,256	2.500	12/20/51	1,263,865
11,132,846	4.500	10/20/52	10,871,615
5,000,000	2.000	TBA-30yr ^(E)	4,135,382
4,000,000	6.000	TBA-30yr ^(E)	4,068,531
1,000,000	6.500	TBA-30yr ^(E)	1,027,161
13,000,000	5.500	TBA-30yr ^(E)	13,096,459
			47,069,548
Uniform Mortgage-Backed Security – 14.1%			
106,674	4.500	07/01/36	106,427
4,796	4.500	12/01/36	4,785
3,876	4.500	05/01/38	3,879
8,837	4.500	05/01/39	8,860
5,334	4.500	06/01/39	5,348
2,765	4.500	08/01/39	2,771
3,911	4.500	09/01/39	3,913
6,512	4.500	10/01/39	6,515
3,043	4.500	03/01/40	3,044
38,287	4.500	04/01/40	38,433
4,208	4.500	12/01/40	4,224
37,172	4.500	01/01/41	37,314
12,046	4.500	04/01/41	12,018
18,852	4.500	06/01/41	18,808
17,706	4.500	07/01/41	17,665
26,837	4.500	08/01/41	26,822
71,871	4.500	09/01/41	71,704
40,614	4.500	10/01/41	40,520
51,415	4.500	11/01/41	51,295
45,641	4.500	12/01/41	45,535
36,805	4.500	01/01/42	36,721
3,028	4.500	03/01/42	3,029
8,390	4.500	04/01/42	8,394
35,973	3.000	12/01/42	33,603
92,261	3.000	01/01/43	85,815
132,221	3.000	04/01/43	122,396
173,550	4.500	06/01/45	171,902
1,355,178	4.000	08/01/45	1,316,573
717,945	4.500	11/01/47	710,522

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 2,168,986	4.000%	01/01/48	\$ 2,086,782
12,319	4.500	08/01/48	12,157
216,979	4.500	09/01/48	214,668
144,833	5.000	11/01/48	146,758
721,779	3.000	02/01/49	654,148
10,189	4.500	03/01/49	10,026
79,090	3.500	07/01/49	73,567
730,319	4.000	07/01/49	701,476
333,613	4.500	10/01/50	328,912
2,096,989	3.000	12/01/50	1,878,414
130,058	2.500	03/01/51	111,973
5,300,873	2.000	03/01/51	4,321,139
2,291,473	2.500	05/01/51	1,960,807
642,600	2.000	07/01/51	521,596
846,185	2.000	08/01/51	686,549
2,279,230	2.500	09/01/51	1,954,782
637,385	2.500	10/01/51	548,154
667,303	2.500	11/01/51	573,883
1,714,825	2.000	01/01/52	1,398,802
736,894	2.000	02/01/52	596,334
1,196,535	2.500	02/01/52	1,012,614
400,631	2.000	03/01/52	324,445
692,700	2.500	03/01/52	584,882
911,418	4.500	04/01/52	890,026
966,263	2.000	04/01/52	782,513
776,873	3.000	08/01/52	694,258
762,524	5.500	09/01/52	779,415
337,228	2.500	09/01/52	285,489
1,577,517	5.500	11/01/52	1,611,474
2,208,053	6.000	11/01/52	2,292,658
1,442,417	6.000	12/01/52	1,493,383
762,035	6.000	01/01/53	788,961
771,422	5.500	04/01/53	786,581
4,887,527	4.500	05/01/53	4,803,391
424,257	2.500	01/01/54	359,100
28,000,000	2.500	TBA-30yr ^(E)	23,587,813
1,000,000	3.000	TBA-30yr ^(E)	878,320
5,000,000	4.500	TBA-30yr ^(E)	4,849,610
9,000,000	5.000	TBA-30yr ^(E)	8,925,117
7,000,000	3.500	TBA-30yr ^(E)	6,395,976
27,000,000	5.500	TBA-30yr ^(E)	27,224,648
7,000,000	6.000	TBA-30yr ^(E)	7,150,391
2,000,000	6.500	TBA-30yr ^(E)	2,066,797
			120,347,624
TOTAL FEDERAL AGENCIES			\$ 167,495,625
TOTAL MORTGAGE-BACKED OBLIGATIONS			
(Cost \$316,097,910)			\$ 314,804,457
Sovereign Debt Obligations – 29.2%			
British Pound – 0.7%			
U.K. Gilts			
GBP 1,990,000	3.500%	01/22/45	\$ 2,075,242
840,000	1.500	07/31/53	489,449

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value	
Sovereign Debt Obligations – (continued)				
British Pound – (continued)				
GBP	220,000	1.750%	07/22/57	\$ 131,476
	3,330,000	3.500	07/22/68	3,080,950
				<u>5,777,117</u>
Canadian Dollar – 0.8%				
Province of British Columbia				
CAD	2,000,000	4.950	06/18/40	1,559,603
Province of Ontario				
	2,300,000	4.650	06/02/41	1,731,470
Province of Quebec				
GBP	2,390,000	2.250	09/15/26	3,156,774
				<u>6,447,847</u>
Chinese Yuan Renminbi – 1.7%				
China Government Bonds				
CNY	58,720,000	1.650	05/15/35	8,098,422
	23,780,000	1.980	04/25/45	3,191,190
	26,320,000	1.880	04/25/55	3,470,897
				<u>14,760,509</u>
Colombia Peso – 0.0%				
Colombia TES				
COP	897,700,000	13.250	02/09/33	247,010
	890,400,000	9.250	05/28/42	185,279
				<u>432,289</u>
Euro – 6.9%				
European Financial Stability Facility ^(h)				
EUR	1,170,000	0.875	04/10/35	1,129,804
European Union				
	6,632,868	1.625	12/04/29	7,540,621
	820,000	0.200	06/04/36	707,119
Finland Government Bonds				
	1,190,000	1.500	09/15/32	1,285,239
French Republic Government Bonds OAT				
	7,350,000	3.500	11/25/33	8,773,209
	1,760,000	1.250	05/25/34	1,745,635
	1,030,000	4.500	04/25/41	1,292,337
	310,000	3.250	05/25/45	324,299
	210,000	2.000	05/25/48	169,220
	800,000	1.750	05/25/66	478,055
Ireland Government Bonds				
	430,000	0.200	10/18/30	450,965
	920,000	0.350	10/18/32	918,172
Italy Buoni Poliennali Del Tesoro				
	5,400,000	0.000 ^(f)	08/01/26	6,240,718
	3,220,000	0.900	04/01/31	3,409,468
	1,680,000	6.000	05/01/31	2,296,254
	1,130,000	3.250	03/01/38	1,262,002
	1,370,000	4.450	09/01/43	1,680,154
	1,170,000	2.150	09/01/52	909,761
	357,000	4.500	10/01/53	426,660
	100,000	2.800	03/01/67	82,616
Kingdom of Belgium Government Bonds				
	1,690,000	0.350	06/22/32	1,681,782
	250,000	2.150	06/22/66	175,268
Netherlands Government Bonds				
	709,181	2.500	07/15/34	814,888

Principal Amount	Interest Rate	Maturity Date	Value	
Sovereign Debt Obligations – (continued)				
Euro – (continued)				
EUR	673,445	0.000% ^(f)	01/15/38	\$ 544,005
	838,544	3.750	01/15/42	1,050,937
	687,236	2.000	01/15/54	603,459
Portugal Obrigacoes do Tesouro OT				
	1,200,000	1.950	06/15/29	1,395,026
Region Wallonne Belgium				
	1,300,000	2.875	01/14/38	1,380,782
Republic of Austria Government Bonds				
	1,270,000	0.000 ^(f)	10/20/28	1,393,903
	280,000	2.100 ^(f)	09/20/17	195,255
	280,000	0.850 ^(d)	06/30/20	100,691
Romania Government International Bonds				
	630,000	2.124	07/16/31	630,553
	400,000	3.375 ^(d)	01/28/50	293,954
Spain Government Bonds				
	870,000	1.250	10/31/30	956,492
	3,430,000	2.550	10/31/32	3,942,910
	650,000	0.850	07/30/37	572,289
	700,000	2.900	10/31/46	709,318
	1,110,000	3.450	07/30/66	1,118,155
				<u>58,681,975</u>
Indonesia Rupiah – 0.3%				
Indonesia Treasury Bonds				
IDR	10,285,000,000	6.500	07/15/30	640,686
	7,702,000,000	6.500	02/15/31	480,191
	7,391,000,000	6.375	04/15/32	454,084
	18,210,000,000	6.625	02/15/34	1,108,486
	5,281,000,000	7.125	06/15/38	327,666
				<u>3,011,113</u>
Israeli Shekel – 0.2%				
Israel Government Bonds				
ILS	2,430,000	2.000	03/31/27	713,210
	2,500,000	1.300	04/30/32	637,878
				<u>1,351,088</u>
Japanese Yen – 7.7%				
Japan Government Five Year Bonds				
JPY	958,350,000	1.100	12/20/29	6,456,590
Japan Government Forty Year Bonds				
	712,600,000	1.000	03/20/62	2,579,546
Japan Government Ten Year Bonds				
	245,900,000	0.200	06/20/32	1,536,241
	768,800,000	1.400	03/20/35	5,098,768
Japan Government Thirty Year Bonds				
	721,900,000	1.400	09/20/52	3,424,906
Japan Government Twenty Year Bonds				
	903,000,000	1.100	09/20/42	5,013,349
	1,167,350,000	1.600	03/20/44	6,836,203
Japan Treasury Discount Bills ^(f)				
	3,187,100,000	0.000	10/14/25	21,547,542
	1,892,800,000	0.000	12/15/25	12,786,847
				<u>65,279,992</u>
Mexican Peso – 0.2%				
Mexico Bonos				
MXN	39,000,000	7.750	11/23/34	2,009,852

	Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – (continued)				
Peruvian Nuevo Sol – 0.1%				
Peru Government Bonds				
PEN	1,550,000	5.940%	02/12/29	\$ 468,137
Singapore Dollar – 0.2%				
Singapore Government Bonds				
SGD	1,320,000	3.375	09/01/33	1,137,521
	790,000	2.750	03/01/35	656,776
				1,794,297
South Korean Won – 0.4%				
Korea Treasury Bonds				
KRW	2,598,070,000	1.875	06/10/29	1,798,509
	2,641,660,000	1.375	12/10/29	1,780,944
				3,579,453
Sovereign – 9.1%				
France Treasury Bills BTF ^(f)				
EUR	53,043,711	0.000	12/31/25	61,964,001
Hungary Government International Bonds				
\$	2,040,000	6.125	05/22/28	2,127,618
Kingdom of Belgium Treasury Bills ^(f)				
EUR	10,508,085	0.000	11/13/25	12,308,526
Korea Hydro & Nuclear Power Co. Ltd. ^(d)				
\$	630,000	4.250	07/27/27	631,651
Romania Government International Bonds ^(d)				
	240,000	3.000	02/27/27	234,151
				77,265,947
Thailand Baht – 0.2%				
Thailand Government Bonds				
THB	6,350,000	2.650	06/17/28	203,154
	6,710,000	2.875	12/17/28	217,503
	70,000	3.390	06/17/37	2,588
	9,116,000	3.450	06/17/43	346,376
	17,150,000	4.000	06/17/55	748,371
				1,517,992
Total Romania New Leu – 0.0%				
Romania Government Bonds				
RON	1,375,000	6.700	02/25/32	306,359
United States Dollar – 0.7%				
Chile Government International Bonds ^(c)				
\$	430,000	3.100	05/07/41	327,875
Export-Import Bank of Korea				
	390,000	5.000	01/11/28	399,750
	330,000	5.125	01/11/33	344,520
Mexico Government International Bonds ^(c)				
	1,521,000	3.771	05/24/61	962,793
	1,810,000	3.750	04/19/71	1,099,575
Panama Government International Bonds ^(c)				
	200,000	6.875	01/31/36	213,200
Peru Government International Bonds ^(c)				
	10,000	2.780	12/01/60	5,610
	100,000	3.230 ^(k)	07/28/21	55,975
Philippines Government International Bonds				
	470,000	3.700	03/01/41	399,970
Republic of Poland Government International Bonds ^(c)				
	600,000	5.125	09/18/34	613,260

	Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – (continued)				
United States Dollar – (continued)				
\$	650,000	5.500%	03/18/54	\$ 628,095
Romania Government International Bonds				
	70,000	6.375	01/30/34	70,915
Saudi Government International Bonds				
	830,000	4.875	07/18/33	842,371
State of Israel				
	400,000	3.800	05/13/60	265,150
Uruguay Government International Bonds ^(c)				
	31,914	4.375	01/23/31	32,313
	57,058	5.442	02/14/37	59,797
				6,321,169
TOTAL SOVEREIGN DEBT OBLIGATIONS				
(Cost \$260,317,686)				
				\$ 249,005,136
Corporate Obligations – 23.6%				
Aerospace & Defense^(c) – 0.8%				
Boeing Co.				
\$	4,954,000	5.150%	05/01/30	\$ 5,084,092
	1,634,000	6.528	05/01/34	1,808,332
L3Harris Technologies, Inc.				
	50,000	4.400	06/15/28	50,323
				6,942,747
Agriculture^(c) – 0.3%				
Altria Group, Inc.				
	875,000	4.500	08/06/30	877,949
BAT Capital Corp.				
	50,000	3.557	08/15/27	49,489
BAT International Finance PLC				
GBP	948,000	2.250	06/26/28	1,197,345
EUR	200,000	2.250	01/16/30	227,322
				2,352,105
Automotive^(c) – 0.6%				
Ford Motor Credit Co. LLC				
\$	975,000	5.800	03/05/27	985,237
	818,000	5.850	05/17/27	828,331
General Motors Financial Co., Inc.				
EUR	195,000	0.850	02/26/26	227,603
\$	249,000	1.500	06/10/26	244,204
	650,000	5.000	04/09/27	656,039
Hyundai Capital America ^(d)				
	941,000	1.650	09/17/26	918,068
Traton Finance Luxembourg SA				
EUR	1,000,000	3.375	01/14/28	1,187,259
				5,046,741
Banks – 10.1%				
ABN AMRO Bank NV ^{(b)(c)(d)} (1 yr. CMT + 0.800%)				
\$	1,200,000	1.542	06/16/27	1,176,528
AIB Group PLC ^{(b)(c)} (-1X 5 yr. EUR Swap + 3.300%)				
EUR	805,000	2.875	05/30/31	945,829
Australia & New Zealand Banking Group Ltd. ^{(b)(c)} (5 yr. EURIBOR ICE Swap + 1.320%)				
	1,006,000	3.706	07/31/35	1,193,154

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
Banco Santander SA			
\$ 1,000,000	3.800%	02/23/28	\$ 990,530
EUR 1,200,000	3.875	04/22/29	1,456,368
(1 yr. CMT + 1.250%)			
\$ 1,000,000	5.552 ^{(b)(c)}	03/14/28	1,017,630
(5 yr. CMT + 3.753%)			
600,000	4.750 ^{(b)(c)}	11/12/26	589,116
Bank of America Corp. ^{(b)(c)}			
(Secured Overnight Financing Rate + 1.570%)			
2,993,000	5.819	09/15/29	3,129,271
(Secured Overnight Financing Rate + 1.630%)			
2,125,000	5.202	04/25/29	2,177,976
(Secured Overnight Financing Rate + 2.150%)			
375,000	2.592	04/29/31	347,524
Bank of Ireland Group PLC ^{(b)(c)} (5 yr. EUR Swap + 4.150%)			
EUR 400,000	6.750	03/01/33	504,283
Barclays PLC ^{(b)(c)}			
(1 yr. EUR Swap + 1.750%)			
1,671,000	4.918	08/08/30	2,092,360
(5 yr. EURIBOR ICE Swap + 2.100%)			
650,000	4.973	05/31/36	805,334
(Secured Overnight Financing Rate + 1.230%)			
\$ 1,250,000	5.367	02/25/31	1,288,687
(Secured Overnight Financing Rate + 1.490%)			
605,000	5.674	03/12/28	616,664
(Secured Overnight Financing Rate + 1.560%)			
639,000	4.942	09/10/30	648,483
(Secured Overnight Financing Rate + 1.740%)			
573,000	5.690	03/12/30	595,238
BNP Paribas SA ^{(b)(c)(d)} (Secured Overnight Financing Rate + 1.004%)			
575,000	1.323	01/13/27	569,808
BPCE SA			
EUR 300,000	1.750	04/26/27	348,739
(Secured Overnight Financing Rate + 1.520%)			
\$ 1,000,000	1.652 ^{(b)(c)(d)}	10/06/26	1,000,000
CaixaBank SA ^{(b)(c)}			
(-1X 3 mo. EUR EURIBOR + 0.850%)			
EUR 700,000	0.375	11/18/26	819,748
(-1X 3 mo. EUR EURIBOR + 1.000%)			
300,000	0.750	05/26/28	342,307
(3 mo. EUR EURIBOR + 0.620%)			
300,000	0.625	01/21/28	344,245
Citigroup, Inc. ^{(b)(c)} (Secured Overnight Financing Rate + 1.364%)			
\$ 1,750,000	5.174	02/13/30	1,795,832
Cooperatieve Rabobank UA ^{(b)(c)} (-1X 5 yr. EUR Swap + 3.702%)			
EUR 600,000	3.250	12/29/26	696,639
Credit Agricole SA ^{(b)(c)(d)} (Secured Overnight Financing Rate + 0.892%)			
\$ 1,100,000	1.247	01/26/27	1,088,417
Danske Bank AS ^{(b)(c)(d)} (1 yr. CMT + 1.750%)			
1,275,000	4.298	04/01/28	1,275,982
Deutsche Bank AG ^{(b)(c)}			
(-1X 3 mo. EUR EURIBOR + 2.050%)			
EUR 400,000	1.750	11/19/30	443,974

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
(3 mo. EUR EURIBOR + 2.950%)			
EUR 2,100,000	5.000%	09/05/30	\$ 2,631,608
(Secured Overnight Financing Rate + 1.870%)			
\$ 275,000	2.129	11/24/26	273,996
HSBC Holdings PLC ^{(b)(c)} (Secured Overnight Financing Rate + 1.040%)			
975,000	5.130	11/19/28	992,189
Huntington Bancshares, Inc. ^{(b)(c)}			
(Secured Overnight Financing Rate + 1.276%)			
750,000	5.272	01/15/31	772,875
(Secured Overnight Financing Rate + 1.870%)			
1,175,000	5.709	02/02/35	1,223,939
(Secured Overnight Financing Rate + 2.020%)			
817,000	6.208	08/21/29	859,647
ING Groep NV ^{(b)(c)}			
(-1X 5 yr. EUR Swap + 1.150%)			
EUR 700,000	1.000	11/16/32	792,282
(Secured Overnight Financing Rate + 1.830%)			
\$ 400,000	4.017	03/28/28	398,892
JPMorgan Chase & Co. ^{(b)(c)}			
(Secured Overnight Financing Rate + 1.160%)			
1,750,000	5.581	04/22/30	1,827,630
(Secured Overnight Financing Rate + 1.560%)			
3,125,000	4.323	04/26/28	3,132,812
Kreditanstalt fuer Wiederaufbau ^(h)			
EUR 3,500,000	3.125	10/10/28	4,211,003
4,070,000	2.625	04/26/29	4,824,784
M&T Bank Corp. ^{(b)(c)}			
(5 yr. CMT + 1.430%)			
\$ 275,000	5.400	07/30/35	277,087
(Secured Overnight Financing Rate + 0.930%)			
525,000	4.833	01/16/29	531,232
(Secured Overnight Financing Rate + 1.400%)			
1,650,000	5.179	07/08/31	1,689,204
(Secured Overnight Financing Rate + 1.610%)			
1,200,000	5.385	01/16/36	1,216,668
(Secured Overnight Financing Rate + 2.800%)			
630,000	7.413	10/30/29	684,237
Macquarie Group Ltd. ^{(b)(c)(d)}			
(3 mo. USD Term SOFR + 1.634%)			
380,000	3.763	11/28/28	375,524
(Secured Overnight Financing Rate + 1.069%)			
400,000	1.340	01/12/27	396,560
Morgan Stanley ^{(b)(c)}			
(Secured Overnight Financing Rate + 1.100%)			
1,141,000	4.654	10/18/30	1,153,414
(Secured Overnight Financing Rate + 1.450%)			
1,150,000	5.173	01/16/30	1,181,533
(Secured Overnight Financing Rate + 1.590%)			
3,325,000	5.164	04/20/29	3,402,539
NatWest Group PLC ^{(b)(c)}			
(1 yr. CMT + 1.050%)			
425,000	5.115	05/23/31	435,829
(-1X 3 mo. EUR EURIBOR + 0.889%)			
EUR 1,750,000	0.670	09/14/29	1,932,094
(-1X 3 mo. EUR EURIBOR + 0.949%)			
2,252,000	0.780	02/26/30	2,459,466

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
Norinchukin Bank ^(d)			
\$ 250,000	4.674%	09/09/30	\$ 251,310
Nykredit Realkredit AS			
EUR 1,310,000	4.625	01/19/29	1,621,982
Permanent TSB Group Holdings PLC ^{(b)(c)}			
(1 yr. EURIBOR ICE Swap + 3.500%)			
265,000	6.625	04/25/28	329,778
1,020,000	6.625	06/30/29	1,309,728
Santander U.K. Group Holdings PLC ^{(b)(c)} (Secured Overnight Financing Rate + 1.070%)			
\$ 600,000	4.320	09/22/29	598,416
Shinhan Bank Co. Ltd. ^(d)			
240,000	4.500	04/12/28	242,278
Skandinaviska Enskilda Banken AB ^{(b)(c)} (5 yr. EURIBOR ICE Swap + 1.900%)			
EUR 1,325,000	5.000	08/17/33	1,640,025
Societe Generale SA ^{(b)(c)(d)} (1 yr. CMT + 1.100%)			
\$ 1,500,000	1.488	12/14/26	1,490,550
Standard Chartered PLC ^{(b)(c)(d)} (1 yr. CMT + 1.000%)			
1,550,000	1.456	01/14/27	1,536,608
Sumitomo Mitsui Financial Group, Inc.			
EUR 1,375,000	0.632	10/23/29	1,478,604
Truist Bank ^{(b)(c)} (Secured Overnight Financing Rate + 0.590%)			
\$ 1,575,000	4.671	05/20/27	1,578,528
Truist Financial Corp. ^{(b)(c)} (Secured Overnight Financing Rate + 2.050%)			
225,000	6.047	06/08/27	227,552
U.S. Bancorp ^{(b)(c)}			
(Secured Overnight Financing Rate + 1.560%)			
725,000	5.384	01/23/30	749,650
(Secured Overnight Financing Rate + 2.020%)			
700,000	5.775	06/12/29	728,616
UBS Group AG ^{(b)(c)}			
(1 yr. CMT + 1.520%)			
1,112,000	5.428 ^(d)	02/08/30	1,148,374
(1 yr. EURIBOR ICE Swap + 4.950%)			
EUR 834,000	7.750	03/01/29	1,091,575
(-1X 1 yr. EURIBOR ICE Swap + 0.770%)			
509,000	0.650	01/14/28	583,411
(-1X 1 yr. EURIBOR ICE Swap + 1.050%)			
750,000	1.000	06/24/27	871,733
(3 mo. USD LIBOR + 1.410%)			
\$ 2,800,000	3.869 ^(d)	01/12/29	2,776,228
Wells Fargo & Co. ^{(b)(c)} (Secured Overnight Financing Rate + 1.500%)			
175,000	5.198	01/23/30	180,282
			86,412,938
Beverages^(c) – 0.3%			
Bacardi Ltd. ^(d)			
1,200,000	4.700	05/15/28	1,209,312
Constellation Brands, Inc.			
1,500,000	4.400	11/15/25	1,498,845
25,000	4.650	11/15/28	25,282
			2,733,439

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Biotechnology^(c) – 0.1%			
Amgen, Inc.			
\$ 650,000	5.150%	03/02/28	\$ 665,074
Building Materials^(c) – 0.1%			
Carrier Global Corp.			
145,000	2.493	02/15/27	141,953
Owens Corning			
975,000	3.500	02/15/30	941,041
			1,082,994
Chemicals^(c) – 0.1%			
DuPont de Nemours, Inc.			
600,000	4.493	11/15/25	599,712
International Flavors & Fragrances, Inc. ^(d)			
53,000	1.832	10/15/27	50,427
600,000	2.300	11/01/30	536,826
			1,186,965
Commercial Services – 0.5%			
DP World Crescent Ltd.			
200,000	4.848	09/26/28	201,800
950,000	5.500 ^(d)	05/08/35	986,812
DP World Ltd.			
390,000	5.625	09/25/48	383,175
Motability Operations Group PLC ^(c)			
EUR 1,247,000	3.625	07/24/29	1,497,246
Quanta Services, Inc. ^(c)			
\$ 847,000	4.750	08/09/27	856,647
RELX Finance BV ^(c)			
EUR 437,000	3.750	06/12/31	530,812
			4,456,492
Computers^(c) – 0.2%			
Dell International LLC/EMC Corp.			
\$ 893,000	6.020	06/15/26	899,662
875,000	5.300	10/01/29	903,569
			1,803,231
Diversified Financial Services^(c) – 0.8%			
AerCap Ireland Capital DAC/AerCap Global Aviation Trust			
1,375,000	4.875	04/01/28	1,395,900
244,000	3.000	10/29/28	235,196
350,000	5.100	01/19/29	358,278
Air Lease Corp.			
575,000	2.875	01/15/26	572,177
1,300,000	5.300	02/01/28	1,323,647
Ally Financial, Inc.			
650,000	7.100	11/15/27	683,728
Aviation Capital Group LLC ^(d)			
400,000	1.950	01/30/26	396,324
Avolon Holdings Funding Ltd. ^(d)			
1,036,000	4.950	01/15/28	1,046,412
Macquarie Airfinance Holdings Ltd. ^(d)			
850,000	5.200	03/27/28	864,399
			6,876,061
Electrical – 0.8%			
Dominion Energy, Inc. ^(c)			
925,000	4.600	05/15/28	934,416

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Electrical – (continued)			
DTE Energy Co. ^(c)			
\$ 700,000	4.950%	07/01/27	\$ 708,981
E.ON International Finance BV			
GBP 417,000	6.375	06/07/32	597,355
Electricite de France SA ^{(c)(d)}			
\$ 1,450,000	4.500	09/21/28	1,457,192
Enel SpA ^{(b)(c)}			
(-1X 5 yr. EUR Swap + 1.719%)			
EUR 523,000	1.375	06/08/27	594,902
(5 yr. EUR Swap + 2.580%)			
935,000	3.375	08/24/26	1,101,832
Sempra ^(c)			
\$ 700,000	3.400	02/01/28	686,658
Southern Power Co. ^(c)			
475,000	4.250	10/01/30	472,064
Teollisuuden Voima OYJ ^(c)			
EUR 250,000	1.375	06/23/28	282,521
			6,835,921
Engineering & Construction^(c) – 0.1%			
Mexico City Airport Trust			
\$ 540,000	3.875 ^(d)	04/30/28	529,200
200,000	5.500 ^(d)	10/31/46	173,202
200,000	5.500	07/31/47	173,500
			875,902
Environmental^(c) – 0.1%			
Veralto Corp.			
1,050,000	5.350	09/18/28	1,083,642
Food & Drug Retailing^(c) – 0.9%			
Campbell's Co.			
1,000,000	5.200	03/21/29	1,027,400
J.M. Smucker Co.			
1,225,000	5.900	11/15/28	1,286,715
Mars, Inc. ^(d)			
875,000	4.800	03/01/30	891,573
800,000	5.000	03/01/32	818,256
3,575,000	5.200	03/01/35	3,653,078
			7,677,022
Food Service^{(c)(d)} – 0.1%			
Sodexo, Inc.			
1,025,000	5.150	08/15/30	1,048,678
Gas^(c) – 0.1%			
NiSource, Inc.			
600,000	5.200	07/01/29	618,882
Southern Co. Gas Capital Corp.			
375,000	4.050	09/15/28	374,599
			993,481
Healthcare Providers & Services^(c) – 0.3%			
HCA, Inc.			
250,000	3.375	03/15/29	242,350
Solventum Corp.			
378,000	5.400	03/01/29	390,115

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Healthcare Providers & Services^(c) – (continued)			
UnitedHealth Group, Inc.			
\$ 1,775,000	4.250%	01/15/29	\$ 1,781,337
			2,413,802
Insurance – 0.1%			
Aviva PLC ^{(b)(c)} (5 yr. U.K. Government Bond + 2.850%)			
GBP 10,000	6.125	11/14/36	13,649
Corebridge Global Funding ^(d)			
\$ 925,000	5.200	06/24/29	950,613
			964,262
Internet – 0.4%			
Booking Holdings, Inc. ^(c)			
EUR 729,000	3.500	03/01/29	876,852
Netflix, Inc.			
1,800,000	4.625	05/15/29	2,249,218
Prosus NV ^{(c)(d)}			
\$ 200,000	3.832	02/08/51	135,125
			3,261,195
Iron/Steel^(c) – 0.2%			
Steel Dynamics, Inc.			
1,275,000	1.650	10/15/27	1,213,175
Vale Overseas Ltd.			
350,000	6.400	06/28/54	359,198
			1,572,373
Lodging^(c) – 0.3%			
Choice Hotels International, Inc.			
248,000	3.700	01/15/31	232,230
Las Vegas Sands Corp.			
530,000	5.625	06/15/28	541,117
200,000	6.000	06/14/30	208,170
Marriott International, Inc.			
515,000	5.000	10/15/27	524,007
573,000	4.650	12/01/28	580,352
135,000	4.875	05/15/29	137,535
			2,223,411
Machinery-Diversified^(c) – 0.1%			
Otis Worldwide Corp.			
225,000	5.250	08/16/28	231,935
Westinghouse Air Brake Technologies Corp.			
700,000	4.900	05/29/30	715,407
			947,342
Media^(c) – 0.0%			
Comcast Corp.			
300,000	4.150	10/15/28	301,266
Mining^(c) – 0.3%			
Glencore Finance Europe Ltd.			
GBP 125,000	3.125	03/26/26	166,874
Glencore Funding LLC ^(d)			
\$ 455,000	1.625	04/27/26	448,002
775,000	4.875	03/12/29	787,330
1,150,000	5.371	04/04/29	1,184,822
			2,587,028

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Multi-National – 1.3%			
European Investment Bank			
EUR 1,240,000	0.875%	01/14/28	\$ 1,414,113
3,500,000	3.000	11/15/28	4,198,018
4,410,000	2.250	03/15/30	5,138,680
			10,750,811
Oil & Gas^(c) – 0.1%			
Occidental Petroleum Corp.			
\$ 750,000	8.500	07/15/27	786,683
Oil Field Services – 0.4%			
BP Capital Markets PLC			
EUR 300,000	1.594	07/03/28	343,537
Petronas Capital Ltd. ^{(c)(d)}			
\$ 430,000	5.340	04/03/35	447,849
QatarEnergy ^{(c)(d)}			
820,000	3.300	07/12/51	578,407
Raizen Fuels Finance SA ^(c)			
610,000	5.700	01/17/35	561,871
580,000	6.950 ^(d)	03/05/54	538,240
Saudi Arabian Oil Co. ^{(c)(d)}			
530,000	5.750	07/17/54	526,629
TotalEnergies SE ^{(b)(c)} (5 yr. EUR Swap + 3.350%)			
EUR 300,000	3.369	10/06/26	353,515
			3,350,048
Pharmaceuticals^(c) – 0.5%			
Bayer U.S. Finance II LLC ^(d)			
\$ 1,000,000	4.250	12/15/25	998,980
Cencora, Inc.			
EUR 900,000	2.875	05/22/28	1,063,049
Cigna Group			
\$ 300,000	4.375	10/15/28	301,479
CVS Health Corp.			
325,000	4.780	03/25/38	304,723
McKesson Corp.			
EUR 125,000	1.500	11/17/25	146,604
Pfizer Netherlands International Finance BV			
1,031,000	2.875	05/19/29	1,217,164
			4,031,999
Pipelines – 0.4%			
Abu Dhabi Crude Oil Pipeline LLC ^(d)			
\$ 1,260,000	4.600	11/02/47	1,166,684
Enbridge, Inc. ^(c)			
350,000	6.000	11/15/28	368,130
Energy Transfer LP ^(c)			
750,000	6.100	12/01/28	788,985
250,000	5.250	04/15/29	257,208
Galaxy Pipeline Assets Bidco Ltd.			
200,000	2.625 ^(d)	03/31/36	175,750
537,156	2.940	09/30/40	455,642
Williams Cos., Inc. ^(c)			
350,000	2.600	03/15/31	317,832
			3,530,231

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Real Estate^(c) – 0.3%			
Blackstone Property Partners Europe Holdings SARL			
EUR 1,050,000	1.000%	05/04/28	\$ 1,173,014
325,000	3.625	10/29/29	385,294
CBRE Services, Inc.			
\$ 258,000	5.500	04/01/29	267,698
Logicor Financing SARL			
EUR 550,000	3.250	11/13/28	648,072
325,000	1.625	01/17/30	355,101
			2,829,179
Real Estate Investment Trust^(c) – 0.2%			
American Homes 4 Rent LP			
\$ 125,000	2.375	07/15/31	110,760
Realty Income Corp.			
900,000	4.625	11/01/25	899,973
300,000	2.100	03/15/28	286,257
			1,296,990
Retailing^(c) – 0.0%			
AutoNation, Inc.			
200,000	1.950	08/01/28	187,586
Semiconductors^(c) – 0.2%			
Broadcom, Inc. ^(d)			
1,531,000	3.137	11/15/35	1,325,433
Micron Technology, Inc.			
125,000	6.750	11/01/29	135,862
			1,461,295
Software^(c) – 1.2%			
Constellation Software, Inc. ^(d)			
438,000	5.158	02/16/29	447,180
Fidelity National Information Services, Inc.			
EUR 550,000	0.625	12/03/25	643,907
MSCI, Inc. ^(d)			
\$ 1,547,000	3.875	02/15/31	1,482,413
Oracle Corp.			
3,350,000	4.450	09/26/30	3,348,928
1,925,000	4.800	09/26/32	1,927,849
Synopsys, Inc.			
1,100,000	5.000	04/01/32	1,123,804
Take-Two Interactive Software, Inc.			
943,000	5.400	06/12/29	976,675
Workday, Inc.			
125,000	3.700	04/01/29	123,130
			10,073,886
Sovereign^{(c)(d)} – 0.3%			
Eagle Funding Luxco SARL			
2,450,000	5.500	08/17/30	2,487,975
Telecommunication Services – 0.7%			
Deutsche Telekom International Finance BV			
250,000	8.750	06/15/30	294,697
NTT Finance Corp. ^(d)			
1,625,000	4.620	07/16/28	1,640,876
725,000	4.876 ^(c)	07/16/30	736,680
Rogers Communications, Inc. ^(c)			
1,074,000	5.000	02/15/29	1,094,535

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Telecommunication Services – (continued)			
Telefonica Emisiones SA			
GBP 450,000	5.445%	10/08/29	\$ 616,359
T-Mobile USA, Inc. ^(c)			
\$ 656,000	3.750	04/15/27	652,143
300,000	4.750	02/01/28	300,522
Verizon Communications, Inc.			
300,000	4.329	09/21/28	302,109
			5,637,921
Trucking & Leasing^{(c)(d)} – 0.1%			
Penske Truck Leasing Co. LP/PTL Finance Corp.			
500,000	5.250	07/01/29	514,175
Water^(c) – 0.2%			
Veolia Environnement SA			
EUR 1,300,000	1.940	01/07/30	1,467,550
TOTAL CORPORATE OBLIGATIONS			
(Cost \$194,197,455)			\$ 200,750,441

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(c) – 10.6%			
Automotive – 1.8%			
BMW Vehicle Lease Trust Series 2025-1, Class A3			
\$ 1,775,000	4.430%	06/26/28	\$ 1,788,690
Exeter Automobile Receivables Trust Series 2025-1A, Class A2			
418,142	4.700	09/15/27	418,387
Exeter Automobile Receivables Trust Series 2025-1A, Class A3			
425,000	4.670	08/15/28	425,956
Exeter Automobile Receivables Trust Series 2025-3A, Class A3			
1,550,000	4.780	07/16/29	1,560,346
Ford Credit Auto Owner Trust Series 2024-1, Class A ^{(d)(e)}			
1,625,000	4.870	08/15/36	1,662,370
Ford Credit Auto Owner Trust Series 2025-2, Class A ^{(d)(f)}			
2,400,000	4.370	02/15/38	2,412,526
GMF Floorplan Owner Revolving Trust Series 2023-1, Class A1 ^(d)			
1,500,000	5.340	06/15/28	1,512,858
Nissan Auto Lease Trust Series 2024-A, Class A2A			
545,628	5.110	10/15/26	545,981
Nissan Auto Receivables Owner Trust Series 2023-B, Class A3			
335,595	5.930	03/15/28	338,580
Santander Drive Auto Receivables Trust Series 2025-1, Class A2			
264,213	4.760	08/16/27	264,395
Santander Drive Auto Receivables Trust Series 2025-1, Class A3			
1,525,000	4.740	01/16/29	1,530,219
Toyota Auto Loan Extended Note Trust Series 2025-1A, Class A ^(d)			
2,525,000	4.650	05/25/38	2,573,283
			15,033,591
Collateralized Loan Obligations^(d) – 6.1%			
1988 CLO 4 Ltd. Series 2024-4A, Class D ^(b) (3 mo. USD Term SOFR + 4.250%)			
1,575,000	8.568	04/15/37	1,588,528
1988 CLO 5 Ltd. Series 2024-5A, Class A1 ^(b) (3 mo. USD Term SOFR + 1.540%)			
1,275,000	5.858	07/15/37	1,278,329

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(c) – (continued)			
Collateralized Loan Obligations^(d) – (continued)			
AGL CLO 3 Ltd. Series 2020-3A, Class A1R ^(b) (3 mo. USD Term SOFR + 1.150%)			
\$ 2,100,000	5.468%	04/15/38	\$ 2,100,670
Apex Credit CLO Ltd. Series 2024-2A, Class A ^(b) (3 mo. USD Term SOFR + 1.520%)			
1,275,000	5.839	07/25/37	1,279,262
Aqueduct European CLO 14 DAC Series 2025-14A, Class B ^(b) (-1X 3 mo. EUR EURIBOR + 1.850%)			
EUR 900,000	0.000	01/25/39	1,056,646
ARES European CLO XXI DAC Series 21A, Class B ^(b) (3 mo. EUR EURIBOR + 1.700%)			
540,000	4.147	04/15/38	633,966
Arini European CLO VII DAC Series 7A, Class B ^(b) (-1X 3 mo. EUR EURIBOR + 1.800%)			
1,300,000	0.000	01/15/39	1,526,266
Arini European CLO VII DAC Series 7A, Class D ^(b) (-1X 3 mo. EUR EURIBOR + 2.850%)			
1,400,000	0.000	01/15/39	1,643,671
Armada Euro CLO IX DAC Series 9A, Class B ^(b) (-1X 3 mo. EUR EURIBOR + 1.850%)			
1,300,000	0.000	10/30/39	1,526,266
Aurium CLO VIII DAC Series 8A, Class CR ^(b) (-1X 3 mo. EUR EURIBOR + 2.150%)			
1,400,000	0.000	10/16/38	1,643,671
Bridgepoint CLO IX DAC Series 9A, Class B ^(b) (-1X 3 mo. EUR EURIBOR + 1.800%)			
1,125,000	0.000	10/15/39	1,320,807
Carlyle U.S. CLO Ltd. Series 2024-2A, Class B ^(b) (3 mo. USD Term SOFR + 2.050%)			
\$ 1,900,000	6.369	04/25/37	1,907,372
CVC Cordatus Loan Fund III DAC Series 3A, Class B1R3 ^(b) (3 mo. EUR EURIBOR + 1.650%)			
EUR 1,400,000	3.676	05/26/38	1,643,636
Dryden 97 CLO Ltd. Series 2022-97A, Class D1R ^(b) (3 mo. USD Term SOFR + 2.900%)			
\$ 3,000,000	7.039	10/20/38	3,018,702
Elmwood CLO 41 Ltd. Series 2025-4A, Class A ^(b) (3 mo. USD Term SOFR + 1.350%)			
6,000,000	5.636	07/17/38	6,017,514
Harvest CLO Series 37A ^(b) (-1X 3 mo. EUR EURIBOR + 1.850%)			
EUR 1,300,000	0.000	01/15/39	1,526,266
JP Morgan Mortgage Trust Series 2023-HE3, Class A1 ^(b) (1 mo. USD Term SOFR + 1.600%)			
\$ 294,272	5.989	05/20/54	295,649
Mountain View CLO LLC Series 2016-1A, Class AR2 ^(b) (3 mo. USD Term SOFR + 1.260%)			
1,755,855	5.580	04/14/33	1,757,270
Mountain View CLO XV Ltd. Series 2019-2A, Class A1R ^(b) (3 mo. USD Term SOFR + 1.670%)			
1,225,000	5.988	07/15/37	1,229,552
Neuberger Berman Loan Advisers CLO 45 Ltd. Series 2021-45A, Class AR ^(b) (3 mo. USD Term SOFR + 1.060%)			
740,000	5.380	10/14/36	740,932
Penta CLO DAC Series 2021-2A, Class BR ^(b) (3 mo. EUR EURIBOR + 1.650%)			
EUR 1,300,000	3.676	04/15/38	1,525,196

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(c) – (continued)			
Collateralized Loan Obligations^(d) – (continued)			
Pikes Peak CLO 19 Series 2025-19A, Class A1 ^(b) (3 mo. USD Term SOFR + 1.340%)			
\$ 3,325,000	5.649%	07/20/38	\$ 3,332,258
Pikes Peak CLO 5 Series 2020-5A, Class A1R ^(b) (3 mo. USD Term SOFR + 1.400%)			
1,875,000	5.726	10/20/37	1,881,122
RR 40 Ltd. Series 2025-40A, Class A1 ^(b) (3 mo. USD Term SOFR + 1.340%)			
6,200,000	5.637	07/15/38	6,215,860
Sagard-Halseypoint CLO 8 Ltd. Series 2024-8A, Class A1 ^(b) (3 mo. USD Term SOFR + 1.390%)			
1,025,000	5.700	01/30/38	1,028,414
Sound Point Euro CLO 14 Funding DAC Series 14A, Class B ^(b) (3 mo. EUR EURIBOR + 1.600%)			
EUR 1,130,000	3.894	04/20/39	1,323,786
Sunnova Hestia I Issuer LLC Series 2023-GRID1, Class 1A			
\$ 153,966	5.750	12/20/50	158,224
Tikehau CLO IV DAC Series 4A, Class DR ^(b) (3 mo. EUR EURIBOR + 3.250%)			
EUR 1,000,000	5.297	10/15/39	1,174,042
Venture 36 CLO Ltd. Series 2019-36A, Class D ^(b) (3 mo. USD Term SOFR + 4.412%)			
\$ 900,000	8.737	04/20/32	877,715
Voya CLO Ltd. Series 2019-1A, Class A1RR ^(b) (3 mo. USD Term SOFR + 1.370%)			
1,150,000	5.688	10/15/37	1,153,416
			52,405,008
Credit Card – 1.4%			
American Express Credit Account Master Trust Series 2025-3, Class A			
2,425,000	4.510	04/15/32	2,473,868
Barclays Dryrock Issuance Trust Series 2023-1, Class A			
1,500,000	4.720	02/15/29	1,505,004
Barclays Dryrock Issuance Trust Series 2023-2, Class A ^(b) (1 mo. USD Term SOFR + 0.900%)			
2,600,000	5.272	08/15/28	2,600,600
Citibank Credit Card Issuance Trust Series 2023-A1, Class A1			
1,275,000	5.230	12/08/27	1,277,253
Citibank Credit Card Issuance Trust Series 2025-A2, Class A			
1,675,000	4.490	06/21/32	1,704,200
WF Card Issuance Trust Series 2025-A1, Class A			
2,325,000	4.340	05/15/30	2,350,494
			11,911,419
Student Loan^{(b)(d)} – 1.3%			
ECMC Group Student Loan Trust Series 2017-1A, Class A (1 mo. USD Term SOFR + 1.314%)			
1,934,903	5.671	12/27/66	1,970,087
Navient Student Loan Trust Series 2017-2A, Class A (1 mo. USD Term SOFR + 1.164%)			
2,797,648	5.521	12/27/66	2,821,313
Palmer Square Loan Funding Ltd. Series 2022-3A, Class A1BR (3 mo. USD Term SOFR + 1.400%)			
1,500,000	5.718	04/15/31	1,502,230
PHEAA Student Loan Trust Series 2016-1A, Class A (1 mo. USD Term SOFR + 1.264%)			
605,481	5.621	09/25/65	603,807

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(c) – (continued)			
Student Loan^{(b)(d)} – (continued)			
Silver Point CLO 4 Ltd. Series 2024-4A, Class A1 (3 mo. USD Term SOFR + 1.630%)			
\$ 4,500,000	5.948%	04/15/37	\$ 4,511,439
			11,408,876
TOTAL ASSET-BACKED SECURITIES			
(Cost \$89,861,003)			\$ 90,758,894

U.S. Treasury Obligations – 6.9%			
U.S. Treasury Bills^(f)			
\$ 16,123,200	0.000%	10/23/25	\$ 16,083,609
30,045,700	0.000	12/18/25	29,794,259
U.S. Treasury Bonds			
3,560,000	2.375	11/15/49	2,329,019
2,440,000	4.750	11/15/53	2,444,194
U.S. Treasury Inflation-Indexed Bonds			
8,487,283	1.500	02/15/53	6,795,462
U.S. Treasury Notes			
1,574,700	0.625	05/15/30	1,368,882
TOTAL U.S. TREASURY OBLIGATIONS			
(Cost \$58,783,613)			\$ 58,815,425

Shares	Description	Value
Exchange Traded Funds – 0.0%		
3,755	Vanguard Intermediate-Term Corporate Bond ETF	\$ 315,833
(Cost \$306,201)		

Shares	Dividend Rate	Value
Investment Company^(l) – 8.2%		
Goldman Sachs Financial Square Government Fund — Institutional Shares		
69,581,724	4.042%	\$ 69,581,724
(Cost \$69,581,724)		
TOTAL INVESTMENTS – 115.4%		
(Cost \$989,145,592)		
LIABILITIES IN EXCESS OF OTHER ASSETS – (15.4)%		
NET ASSETS – 100.0%		
\$ 852,469,702		

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.

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

- (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, 2025.
- (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, 2025.
- (f) Issued with a zero coupon. Income is recognized through the accretion of discount.
- (g) 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 \$103,406,205 which represents approximately 12.2% of net assets as of September 30, 2025.
- (h) Guaranteed by a foreign government until maturity. Total market value of these securities amounts to \$10,165,591, which represents approximately 1.2% of the Fund's net assets as of September 30, 2025.
- (i) Actual maturity date is September 20, 2117.
- (j) Actual maturity date is June 30, 2120.
- (k) Actual maturity date is July 28, 2121.
- (l) Represents an affiliated issuer.

ADDITIONAL INVESTMENT INFORMATION

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2025, 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 1,621,986	USD 1,043,431	11/10/25	\$ 30,445
	AUD 13,193,757	USD 8,649,327	12/17/25	89,033
	BRL 6,358,837	USD 1,181,501	10/02/25	12,677
	CAD 2,238,466	USD 1,611,339	12/18/25	3,125
	CHF 3,939,494	USD 4,969,301	12/17/25	26,051
	CLP 453,763,746	USD 466,432	12/17/25	5,508
	COP 3,610,806,778	USD 889,117	12/17/25	22,180
	CZK 176,812,929	USD 8,490,952	12/17/25	52,844
	EUR 748,645	USD 881,095	12/08/25	1,374
	EUR 11,838,771	USD 13,914,439	12/17/25	47,829
	GBP 117,299	USD 157,687	12/17/25	83
	HUF 1,310,093,542	USD 3,827,389	12/17/25	97,548
	ILS 6,011,180	USD 1,795,059	12/17/25	20,230
	MXN 89,676,755	USD 4,802,212	12/17/25	53,759
	NOK 31,004,198	USD 3,099,853	12/17/25	7,585
	SEK 16,423,166	USD 1,748,095	12/17/25	4,961
	TRY 40,842,945	USD 916,645	12/17/25	4,820
	USD 1,014,898	BRL 5,393,350	10/02/25	2,036
	USD 4,180,516	CAD 5,760,492	12/09/25	27,683
	USD 16,753,694	CAD 22,926,289	12/17/25	219,227
	USD 1,024,662	CHF 806,009	12/17/25	2,628
	USD 15,443,182	CNH 109,383,272	12/05/25	26,312
	USD 7,481,046	CNH 52,917,569	12/17/25	16,410
	USD 1,156,000	COP 4,540,768,000	10/16/25	311
	USD 142,452,509	EUR 120,723,031	12/08/25	149,628
	USD 13,054,753	EUR 11,015,914	12/17/25	62,935
	USD 2,589,021	EUR 2,179,803	12/18/25	18,081
	USD 12,038,937	GBP 8,930,478	11/14/25	26,316
	USD 10,717,823	GBP 7,916,350	12/17/25	70,159
	USD 3,552,212	IDR 58,363,551,868	11/26/25	59,229
	USD 1,348,296	ILS 4,463,413	10/22/25	733
	USD 4,359,460	INR 386,857,305	10/03/25	4,220
	USD 11,279,565	INR 984,798,474	12/17/25	247,593
	USD 1,584,540	INR 140,392,145	12/18/25	11,942

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 21,944,544	JPY 3,184,375,028	10/14/25	\$ 377,887
	USD 31,278,729	JPY 4,541,511,908	11/26/25	390,792
	USD 8,543,125	JPY 1,237,126,986	12/17/25	109,727
	USD 437,775	KRW 613,055,228	10/10/25	1,010
	USD 4,101,518	KRW 5,702,052,867	12/10/25	27,459
	USD 8,253,148	KRW 11,347,139,152	12/17/25	142,487
	USD 2,790,594	KRW 3,858,096,048	12/18/25	32,762
	USD 2,311,000	NOK 22,778,856	12/17/25	27,957
	USD 13,002,253	NZD 21,772,815	12/17/25	340,538
	USD 601,089	NZD 1,022,514	12/18/25	6,432
	USD 3,524,653	PLN 12,781,694	12/17/25	12,675
	USD 2,073,670	SEK 19,197,894	12/17/25	24,432
	USD 1,843,849	SGD 2,356,418	11/13/25	10,791
	USD 2,304,000	SGD 2,953,521	12/17/25	941
	USD 1,568,507	THB 50,336,993	12/17/25	5,044
	USD 2,051,035	TWD 59,430,430	12/17/25	88,498
	ZAR 52,335,616	USD 2,973,080	12/17/25	40,366
TOTAL				\$3,065,293

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
JPMorgan Securities, Inc.	AUD 1,735,449	USD 1,156,000	12/17/25	\$ (6,594)
	BRL 5,393,350	USD 1,007,088	11/04/25	(2,504)
	CAD 19,777,269	USD 14,404,745	12/17/25	(141,352)
	CAD 3,369,176	USD 2,452,254	12/18/25	(22,281)
	CHF 3,390,956	USD 4,322,762	12/17/25	(22,967)
	CHF 420,181	USD 534,698	12/18/25	(1,831)
	CNH 57,339,121	USD 8,103,499	12/17/25	(15,153)
	CZK 23,400,654	USD 1,131,780	12/17/25	(1,035)
	EUR 9,257,216	USD 10,976,546	12/17/25	(58,879)
	EUR 496,008	USD 586,761	12/18/25	(1,751)
	GBP 376,434	USD 509,069	11/14/25	(2,717)
	GBP 6,025,337	USD 8,195,864	12/17/25	(91,652)
	GBP 618,577	USD 832,458	03/18/26	(861)
	INR 386,857,305	USD 4,370,488	10/03/25	(15,249)
	INR 96,473,895	USD 1,090,803	11/14/25	(7,768)
	INR 1,102,139,814	USD 12,426,416	12/17/25	(79,953)
	INR 137,686,513	USD 1,555,597	12/18/25	(13,306)
	JPY 1,092,752,865	USD 7,540,847	12/17/25	(91,636)
	JPY 93,988,329	USD 648,161	12/18/25	(7,377)
	KRW 617,604,000	USD 444,000	10/10/25	(3,995)
	KRW 17,665,977,255	USD 12,847,337	12/17/25	(220,123)
	NOK 22,770,076	USD 2,311,000	12/17/25	(28,838)
	NZD 3,875,615	AUD 3,476,000	12/17/25	(48,374)
	NZD 775,613	USD 459,844	10/23/25	(9,762)
	NZD 16,797,899	USD 9,930,205	12/17/25	(161,590)
	PLN 16,440,827	USD 4,519,007	12/17/25	(1,625)
	SEK 10,537,082	USD 1,142,101	12/17/25	(17,343)
	SGD 7,296,971	USD 5,728,284	12/17/25	(38,344)
	TWD 34,856,433	USD 1,155,000	10/15/25	(9,945)

Schedule of Investments (continued)

September 30, 2025 (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)	TWD	7,183,608	USD 249,154	12/17/25	\$ (11,934)
	TWD	14,678,537	USD 491,008	12/18/25	(6,245)
	USD	1,059,836	AUD 1,632,360	11/10/25	(20,909)
	USD	5,816,531	AUD 8,883,988	12/17/25	(67,425)
	USD	174,438	BRL 965,487	10/02/25	(6,879)
	USD	931,038	BRL 5,230,887	12/17/25	(33,794)
	USD	1,611,339	CAD 2,238,574	12/17/25	(3,123)
	USD	9,284,263	CHF 7,342,665	12/17/25	(26,374)
	USD	443,626	CLP 429,975,761	12/17/25	(3,573)
	USD	704,529	CNH 5,002,498	12/17/25	(1,131)
	USD	883,113	COP 3,669,979,187	12/17/25	(43,118)
	USD	7,367,768	CZK 154,387,620	12/17/25	(92,413)
	USD	10,998,555	EUR 9,365,861	12/17/25	(47,242)
	USD	623,022	EUR 526,335	03/18/26	(506)
	USD	5,491,610	HUF 1,863,728,237	12/17/25	(91,973)
	USD	1,154,000	IDR 19,362,966,000	10/29/25	(5,882)
	USD	3,326,789	ILS 11,400,800	12/17/25	(116,086)
	USD	12,719,343	JPY 1,891,003,732	12/15/25	(168,520)
	USD	1,964,562	MXN 37,075,440	11/14/25	(50,116)
	USD	2,686,247	MXN 50,783,013	12/17/25	(63,639)
	USD	759,688	MXN 14,075,079	12/18/25	(2,392)
	USD	668,209	NOK 6,743,990	12/17/25	(7,717)
	USD	2,354,000	PLN 8,594,378	12/17/25	(7,444)
	USD	884,630	SEK 8,306,048	12/17/25	(1,982)
	USD	271,895	TWD 8,269,288	12/17/25	(1,177)
	USD	3,904,956	ZAR 68,950,663	12/17/25	(65,172)
TOTAL					\$(2,071,571)

FORWARD SALES CONTRACTS — At September 30, 2025, the Fund had the following forward sales contracts:

Description	Interest Rate	Maturity Date ^(a)	Settlement Date	Principal Amount	Value
Government National Mortgage Association	3.000%	TBA - 30yr	10/20/25	\$ (2,000,000)	\$ (1,786,366)
Government National Mortgage Association	4.000	TBA - 30yr	10/20/25	(2,000,000)	(1,880,615)
Government National Mortgage Association	4.500	TBA - 30yr	10/20/25	(3,000,000)	(2,909,168)
Government National Mortgage Association	5.000	TBA - 30yr	10/15/25	(2,000,000)	(1,989,381)
Uniform Mortgage-Backed Security	2.000	TBA - 30yr	10/14/25	(10,000,000)	(8,059,375)
Uniform Mortgage-Backed Security	4.000	TBA - 30yr	10/14/25	(4,000,000)	(3,769,219)
(PROCEEDS RECEIVED: \$(20,537,695))					\$(20,394,124)

(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.

ADDITIONAL INVESTMENT INFORMATION (continued)

FUTURES CONTRACTS — At September 30, 2025, 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	100	12/29/25	\$ 12,217,067	\$ 4,524
10 Year U.S. Treasury Notes	397	12/19/25	44,662,500	(101,161)
2 Year German Euro-Schatz	200	12/08/25	25,119,988	(35,904)
2 Year U.S. Treasury Notes	102	12/31/25	21,256,641	(42,413)
20 Year U.S. Treasury Bonds	290	12/19/25	33,812,187	499,640
30 Year German Euro-Buxl	73	12/08/25	9,811,588	134,917
5 Year German Euro-Bobl	30	12/08/25	4,149,447	(5,334)
5 Year German Euro-Btp	15	12/08/25	2,110,473	13,183
5 Year German Euro-Bund	109	12/08/25	16,453,299	32,972
5 Year U.S. Treasury Notes	112	12/31/25	12,229,875	(11,571)
Australian 10 Year Government Bonds	47	12/15/25	3,525,225	(19,035)
Australian 3 Year Government Bonds	110	12/15/25	7,776,614	(30,161)
Canada 10 Year Government Bonds	204	12/18/25	17,950,593	358,751
French 10 Year Government Bonds	12	12/08/25	1,709,653	11,110
ICE 3M Sonia Bonds	208	03/17/26	67,221,303	(82,234)
ICE 3M Sonia Bonds	127	06/16/26	41,099,287	(19,132)
ICE 3M Sonia Bonds	126	03/16/27	40,837,099	(56,921)
Japan 10 Year Government Bonds	10	12/15/25	9,182,135	(90,637)
Ultra Long U.S. Treasury Bonds	113	12/19/25	13,567,063	133,643
Total				\$ 694,237
Short position contracts:				
3M Euribor	(30)	12/15/25	(8,627,071)	394
Ultra 10-Year U.S. Treasury Notes	(389)	12/19/25	(44,765,391)	(354,122)
Total				\$(353,728)
TOTAL FUTURES CONTRACTS				\$ 340,509

SWAP CONTRACTS — At September 30, 2025, the Fund had the following swap contracts:

OVER-THE-COUNTER INTEREST RATE SWAP CONTRACTS

Payments Made by the Fund	Payments Received by the Fund ^(a)	Counterparty	Termination Date	Notional Amount (000s)	Value	Upfront Payments (Received) Paid	Unrealized Appreciation/ (Depreciation)
3M KLIBOR	3.735%	Citibank NA	07/14/32	MYR1,950	\$12,868	\$ —	\$12,868
3M KLIBOR	3.750	Citibank NA	12/21/32	3,450	23,139	(34,375)	57,514
3M KLIBOR	3.250	JPMorgan Securities, Inc.	09/17/30	3,030	517	2,802	(2,285)
3M KLIBOR	3.680	MS & Co. Int. PLC	07/12/32	1,940	11,176	—	11,176
TOTAL					\$47,700	\$(31,573)	\$79,273

(a) Payments made quarterly.

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

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)
13.750% ^(a)	1M BID Average ^(a)	01/04/27	BRL 15,700	\$ 14,305	\$ (29,955)	\$ 44,260
3.062 ^(a)	12M SOFR ^(a)	08/31/27	\$ 34,930 ^(b)	28,433	(12,545)	40,978
3.294 ^(c)	12M SOFR ^(c)	09/15/27	64,260 ^(b)	34,707	(169,842)	204,549
6M EURO ^(c)	1.750% ^(c)	12/17/27	EUR 6,900 ^(b)	(30,038)	(59,343)	29,305
3.500 ^(c)	12M SOFR ^(c)	12/17/27	\$ 57,620 ^(b)	(225,306)	(277,376)	52,070
3M STIBOR ^(c)	2.000 ^(d)	12/17/27	SEK 458,420 ^(b)	(88,710)	(11,384)	(77,326)
6M CDOR ^(c)	2.250 ^(e)	12/17/27	CAD 30,360 ^(b)	(34,346)	(111,543)	77,197
6M CDOR ^(c)	2.500 ^(e)	12/17/27	9,210 ^(b)	21,570	19,333	2,237
12M SOFR ^(c)	3.750 ^(c)	12/17/27	\$ 4,630 ^(b)	40,241	56,903	(16,662)
3M NIBOR ^(c)	3.750 ^(e)	12/17/27	NOK 676,310 ^(b)	(461,992)	(124,994)	(336,998)
3.750 ^(d)	3M AUDOR ^(d)	12/17/27	AUD 133,760 ^(b)	(472,824)	(820,088)	347,264
6M AUDOR ^(d)	4.000 ^(d)	12/17/27	2,660 ^(b)	17,816	25,846	(8,030)
6M GBP ^(c)	4.000 ^(c)	12/17/27	GBP 86,880 ^(b)	587,706	717,817	(130,111)
0.000 ^(c)	6M CHFOR ^(c)	12/17/27	CHF 18,000 ^(b)	88,529	79,112	9,417
2.000 ^(c)	6M EURO ^(c)	12/17/27	EUR 5,240 ^(b)	21,431	11,619	9,812
1.000 ^(c)	6M JYOR ^(c)	12/17/27	JPY 1,510,000 ^(b)	5,475	(12,353)	17,828
Mexico Interbank TIE						
28 Days ^(f)	7.250 ^(f)	03/15/28	MXN 96,640 ^(b)	23,274	26,243	(2,969)
3M THOR ^(d)	1.000 ^(d)	03/18/28	THB 152,680 ^(b)	2,923	(371)	3,294
12M CNRR ^(d)	1.500 ^(d)	03/18/28	CNY 111,870 ^(b)	(21,942)	(15,356)	(6,586)
6M PRIBOR ^(c)	3.750 ^(e)	03/18/28	CZK 107,500 ^(b)	(5,165)	9,961	(15,126)
2.250 ^(d)	3M KWDCDC ^(d)	03/18/28	KRW 6,253,440 ^(b)	21,500	5,776	15,724
6M MIBOR ^(c)	5.500 ^(e)	03/18/28	INR 515,220 ^(b)	(2,173)	(1,028)	(1,145)
6M BUBOR ^(c)	6.000 ^(e)	03/18/28	HUF 1,199,280 ^(b)	(5,109)	1,165	(6,274)
3M JIBAR ^(d)	6.750 ^(d)	03/18/28	ZAR 35,210 ^(b)	3,654	2,133	1,521
4.500 ^(c)	6M CLICP ^(c)	03/18/28	CLP 2,259,290 ^(b)	2,054	(3,757)	5,811
8.500 ^(d)	6M CPIBR ^(d)	03/18/28	COP 10,916,520 ^(b)	(3,373)	(15,125)	11,752
3.750 ^(e)	6M WIBOR ^(c)	03/18/28	PLN 5,460 ^(b)	4,203	5,950	(1,747)
12M SOFR ^(a)	3.368 ^(a)	06/23/28	\$ 198,980 ^(b)	326,307	147,161	179,146
6M EURO ^(a)	2.000 ^(a)	09/10/28	EUR 211,378 ^(b)	(398,360)	(183,949)	(214,411)
2.500 ^(e)	6M EURO ^(a)	09/10/28	211,378 ^(b)	(243,602)	(458,961)	215,359
3.750 ^(c)	6M GBP ^(c)	12/17/28	GBP 410 ^(b)	58	(727)	785
1M BID Average ^(c)	13.250 ^(c)	01/02/29	BRL 23,730	(9,095)	(61,264)	52,169
6M EURO ^(c)	2.400 ^(e)	08/11/29	EUR 36,170 ^(b)	(47,820)	(10,679)	(37,141)
3.253 ^(c)	12M SOFR ^(c)	02/28/30	\$ 32,930 ^(b)	98,921	6,553	92,368
3.600 ^(c)	12M SOFR ^(c)	06/23/30	209,080 ^(b)	(670,959)	(184,642)	(486,317)
3.528 ^(c)	12M SOFR ^(c)	07/15/30	12,140 ^(b)	(58,435)	(8,828)	(49,607)
6M EURO ^(c)	2.200 ^(c)	10/10/30	EUR 9,190 ^(b)	10,477	15,075	(4,598)
12M SOFR ^(c)	3.373 ^(c)	11/06/30	\$ 30,100 ^(b)	(936)	107,088	(108,024)
6M EURO ^(c)	2.250 ^(e)	12/17/30	EUR 32,620 ^(b)	(293,826)	(261,973)	(31,853)
6M CDOR ^(c)	2.500 ^(e)	12/17/30	CAD 7,100 ^(b)	(9,499)	(53,326)	43,827
3M NZDOR ^(c)	3.500 ^(d)	12/17/30	NZD 16,970 ^(b)	158,808	71,246	87,562
6M GBP ^(c)	3.750 ^(c)	12/17/30	GBP 17,090 ^(b)	(93,629)	(19,461)	(74,168)
1.000 ^(c)	6M JYOR ^(c)	12/17/30	JPY 3,926,000 ^(b)	294,360	167,975	126,385
Mexico Interbank TIE						
28 Days ^(f)	7.500 ^(f)	03/12/31	MXN 43,650 ^(b)	12,824	19,401	(6,577)
3M CNY ^(d)	1.750 ^(d)	03/18/31	CNY 368,080 ^(b)	189,613	233,563	(43,950)
1.250 ^(d)	6M THOR ^(d)	03/18/31	THB 64,130 ^(b)	(9,187)	(6,041)	(3,146)
3M JIBAR ^(d)	7.250 ^(d)	03/18/31	ZAR 19,350 ^(b)	5,560	747	4,813
3M CPIBR ^(d)	8.750 ^(d)	03/18/31	COP 4,973,630 ^(b)	278	8,839	(8,561)
12M SOFR ^(c)	3.379 ^(c)	08/31/31	\$ 49,620 ^(b)	(5,349)	175,900	(181,249)
12M SOFR ^(c)	3.845 ^(c)	05/21/32	17,510 ^(b)	278,822	84,071	194,751

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 JYOR ^(c)	1.250% ^(c)	12/17/32	JPY	59,000 ^(b)	\$ (2,505)	\$ (1,926)	\$ (579)
1.295% ^(c)	6M JYOR ^(c)	08/02/34		2,162,808 ^(b)	246,018	(606,984)	853,002
6M EURO ^(c)	2.500 ^(c)	08/15/34	EUR	15,610 ^(b)	82,640	7,309	75,331
12M SOFR ^(c)	4.098 ^(c)	06/24/35	\$	50,900 ^(b)	310,149	(6,229)	316,378
6M CHFOR ^(c)	0.500 ^(c)	12/17/35	CHF	1,030 ^(b)	3,003	4,123	(1,120)
3.750 ^(c)	12M SOFR ^(c)	12/17/35	\$	11,790 ^(b)	(92,904)	(96,177)	3,273
3M STIBOR ^(c)	2.750 ^(d)	12/17/35	SEK	59,220 ^(b)	(1,036)	17,730	(18,766)
6M CDOR ^(e)	2.750 ^(e)	12/17/35	CAD	1,860 ^(b)	(16,905)	(43,216)	26,311
3M NZDOR ^(e)	4.000 ^(d)	12/17/35	NZD	6,870 ^(b)	90,006	39,572	50,434
6M GBP ^(c)	4.000 ^(c)	12/17/35	GBP	1,670 ^(b)	(30,562)	(17,228)	(13,334)
4.250 ^(e)	6M AUDOR ^(e)	12/17/35	AUD	1,800 ^(b)	6,106	(7,729)	13,835
2.500 ^(e)	6M EURO ^(c)	12/17/35	EUR	9,540 ^(b)	201,943	170,810	31,133
1.250 ^(c)	6M JYOR ^(c)	12/17/35	JPY	3,252,000 ^(b)	577,202	425,041	152,161
4.000 ^(e)	6M NIBOR ^(c)	12/17/35	NOK	5,100 ^(b)	3,501	(2,614)	6,115
Mexico Interbank TIEE							
28 Days ^(f)	8.000 ^(f)	03/05/36	MXN	17,850 ^(b)	12,404	15,134	(2,730)
3M KWDCD ^(d)	2.750 ^(d)	03/18/36	KRW	11,794,860 ^(b)	(32,231)	15,877	(48,108)
6M WIBOR ^(e)	4.500 ^(e)	03/18/36	PLN	1,030 ^(b)	(918)	(2,256)	1,338
12M CLICP ^(e)	5.250 ^(e)	03/18/36	CLP	1,007,680 ^(b)	(3,660)	5,358	(9,018)
6M BUBOR ^(c)	6.500 ^(e)	03/18/36	HUF	23,320 ^(b)	(548)	(139)	(409)
4.000 ^(e)	6M PRIBOR ^(c)	03/18/36	CZK	17,540 ^(b)	15,081	2,854	12,227
3M JIBAR ^(d)	8.500 ^(d)	03/18/36	ZAR	9,940 ^(b)	12,976	3,361	9,615
3.805 ^(c)	12M SOFR ^(c)	08/31/36	\$	27,310 ^(b)	(221,615)	(228,579)	6,964
12M SOFR ^(c)	4.574 ^(c)	07/16/40		68,850 ^(b)	261,753	(48,264)	310,017
6M EURO ^(c)	3.300 ^(e)	07/30/40	EUR	32,310 ^(b)	(38,131)	(29,861)	(8,270)
6M JYOR ^(c)	2.160 ^(c)	08/02/44	JPY	2,524,019 ^(b)	(637,005)	(816,661)	179,656
3.000 ^(e)	6M EURO ^(c)	07/30/45	EUR	77,300 ^(b)	465,496	341,798	123,698
6M EURO ^(c)	2.500 ^(e)	12/17/45		2,490 ^(b)	(194,492)	(193,893)	(599)
4.213 ^(c)	12M SOFR ^(c)	05/21/55	\$	11,520 ^(b)	(24,348)	13,192	(37,540)
3.848 ^(c)	12M SOFR ^(c)	07/17/55		53,150 ^(b)	(54,420)	82,696	(137,116)
6M EURO ^(c)	2.600 ^(e)	07/29/55	EUR	51,880 ^(b)	(245,826)	(165,181)	(80,645)
2.800 ^(e)	6M EURO ^(c)	08/13/55		12,730 ^(b)	195,934	53,625	142,309
6M EURO ^(c)	2.900 ^(e)	08/15/55		11,800 ^(b)	39,780	46,515	(6,735)
3.977 ^(c)	12M SOFR ^(c)	11/06/55	\$	8,000 ^(b)	(71,190)	(60,934)	(10,256)
6M JYOR ^(c)	2.000 ^(c)	12/17/55	JPY	657,000 ^(b)	(464,645)	(487,053)	22,408
2.250 ^(e)	6M EURO ^(c)	12/17/55	EUR	5,740 ^(b)	894,927	897,723	(2,796)
6M EURO ^(c)	2.530 ^(c)	03/19/56		14,300 ^(b)	(942,186)	(648,055)	(294,131)
2.610 ^(e)	6M EURO ^(c)	03/19/56		14,300 ^(b)	1,036,595	708,774	327,821
2.600 ^(e)	6M EURO ^(c)	08/16/75		8,770 ^(b)	(51,224)	(28,866)	(22,358)
2.750 ^(e)	6M EURO ^(c)	12/17/75		1,630 ^(b)	32,531	37,166	(4,635)
TOTAL					\$ 463,868	\$(1,518,621)	\$1,982,489

(a) Payments made at maturity.

(b) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2025.

(c) Payments made annually.

(d) Payments made quarterly.

(e) Payments made semi-annually.

(f) Payments made at monthly.

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

OVER-THE-COUNTER CREDIT DEFAULT SWAP CONTRACTS

Reference Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2025 ^(b)	Counterparty	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/(Depreciation)
Protection Sold:								
CMBX.NA.BBB.17	0.500%	0.711%	JPMorgan Securities, Inc.	12/15/56	\$3,800	\$(49,507)	\$(48,133)	\$(1,374)

(a) Payments made monthly.

(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.

CENTRALLY CLEARED CREDIT DEFAULT SWAP CONTRACTS

Referenced Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2025 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/(Depreciation)
Protection Purchased:							
ICE CD ITXEB 43	(1.000)%	0.912%	06/20/30	EUR 9,377	\$ (45,577)	\$ (1,473)	\$(44,104)
Next Group PLC, 3.625%, 5/18/28	(1.000)	0.487	06/20/30	939	(25,775)	(15,366)	(10,409)
Protection Sold:							
CDX.NA.IG Index 43	1.000	0.418	12/20/29	\$ 78,409	1,811,760	1,465,096	346,664
CDX.NA.IG Index 44	1.000	0.474	06/20/30	6,877	158,431	120,413	38,018
ICE CD ITXEB 43	1.000	0.499	06/20/30	EUR18,189	482,701	407,022	75,679
Republic of Chile, 3.240%, 02/06/28	1.000	0.513	12/20/30	\$ 1,250	29,419	29,689	(270)
Republic of Indonesia, 2.150%, 07/28/31	1.000	0.822	12/20/30	1,740	15,077	12,995	2,082
Republic of Peru, 8.750%, 11/21/33	1.000	0.702	12/20/30	1,150	16,576	16,278	298
TOTAL					\$2,442,612	\$2,034,654	\$407,958

(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, 2025, 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								
6M IRS	Barclays Bank PLC	2.250%	01/30/2026	18,160,000	\$ 18,160,000	\$ 50,635	\$ 81,943	\$(31,308)
6M IRS	Barclays Bank PLC	1.750	01/30/2026	18,160,000	18,160,000	3,556	12,447	(8,891)
2Y IRS	BNP Paribas SA	1.950	05/11/2026	5,680,000	5,680,000	7,685	71,878	(64,193)
2Y IRS	BNP Paribas SA	2.000	11/11/2026	5,740,000	5,740,000	18,456	86,276	(67,820)
2Y IRS	BNP Paribas SA	2.250	03/08/2027	14,390,000	14,390,000	59,869	97,661	(37,792)

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)
9M IRS	BNP Paribas SA	2.450%	03/24/2026	3,060,000	\$ 3,060,000	\$ 17,319	\$ 48,419	\$ (31,100)
9M IRS	BNP Paribas SA	2.250	04/29/2026	4,270,000	4,270,000	17,510	28,827	(11,317)
1Y IRS	BofA Securities LLC	2.000	09/04/2026	8,860,000	8,860,000	15,792	27,140	(11,348)
Total purchased option contracts				78,320,000	\$ 78,320,000	\$ 190,822	\$ 454,591	\$(263,769)
Written option contracts								
Calls								
1M IRS	Barclays Bank PLC	2.617	10/10/2025	(5,050,000)	(5,050,000)	(5,685)	(30,674)	24,989
1M IRS	Barclays Bank PLC	2.661	10/17/2025	(5,030,000)	(5,030,000)	(16,640)	(29,193)	12,553
1M IRS	Barclays Bank PLC	2.708	10/24/2025	(5,110,000)	(5,110,000)	(32,869)	(28,712)	(4,157)
6M IRS	Barclays Bank PLC	2.000	01/30/2026	(36,320,000)	(36,320,000)	(26,621)	(68,459)	41,838
2Y IRS	BNP Paribas SA	2.085	11/11/2026	(1,690,000)	(1,690,000)	(11,018)	(86,344)	75,326
2Y IRS	BNP Paribas SA	2.347	03/08/2027	(1,340,000)	(1,340,000)	(35,597)	(97,535)	61,938
9M IRS	BNP Paribas SA	2.498	03/24/2026	(1,280,000)	(1,280,000)	(16,545)	(48,238)	31,693
9M IRS	BNP Paribas SA	2.586	04/29/2026	(1,000,000)	(1,000,000)	(19,991)	(29,153)	9,162
9M IRS	BNP Paribas SA	2.400	05/11/2026	(1,726,803)	(1,726,803)	(11,420)	(22,650)	11,230
1Y IRS	BofA Securities LLC	2.551	09/04/2026	(870,000)	(870,000)	(23,990)	(27,097)	3,107
1M IRS	JPMorgan Securities, Inc.	3.653	10/29/2025	(5,390,000)	(5,390,000)	(38,808)	(38,808)	—
2M IRS	JPMorgan Securities, Inc.	2.680	10/03/2025	(4,610,000)	(4,610,000)	(9,537)	(33,007)	23,470
1M IRS	MS & Co. Int. PLC	3.487	10/14/2025	(5,330,000)	(5,330,000)	(4,690)	(39,602)	34,912
1M IRS	MS & Co. Int. PLC	3.582	10/20/2025	(5,370,000)	(5,370,000)	(17,954)	(37,483)	19,529
1M IRS	MS & Co. Int. PLC	3.672	10/27/2025	(5,360,000)	(5,360,000)	(40,998)	(39,037)	(1,961)
				(85,476,803)	\$ (85,476,803)	\$(312,363)	\$(655,992)	\$ 343,629
Puts								
1M IRS	Barclays Bank PLC	2.617	10/10/2025	(5,050,000)	(5,050,000)	(41,456)	(30,674)	(10,782)
1M IRS	Barclays Bank PLC	2.661	10/17/2025	(5,030,000)	(5,030,000)	(30,477)	(29,193)	(1,284)
1M IRS	Barclays Bank PLC	2.708	10/24/2025	(5,110,000)	(5,110,000)	(23,234)	(28,712)	5,478
1M IRS	JPMorgan Securities, Inc.	3.653	10/29/2025	(5,390,000)	(5,390,000)	(39,341)	(38,808)	(533)
2M IRS	JPMorgan Securities, Inc.	2.680	10/03/2025	(4,610,000)	(4,610,000)	(11,053)	(33,007)	21,954
1M IRS	MS & Co. Int. PLC	3.487	10/14/2025	(5,330,000)	(5,330,000)	(79,411)	(39,602)	(39,809)
1M IRS	MS & Co. Int. PLC	3.582	10/20/2025	(5,370,000)	(5,370,000)	(50,344)	(37,483)	(12,861)
1M IRS	MS & Co. Int. PLC	3.672	10/27/2025	(5,360,000)	(5,360,000)	(32,814)	(39,038)	6,224
				(41,250,000)	\$ (41,250,000)	\$(308,130)	\$(276,517)	\$ (31,613)
Total written option contracts				(126,726,803)	\$(126,726,803)	\$(620,493)	\$(932,509)	\$ 312,016
TOTAL				(48,406,803)	\$ (48,406,803)	\$(429,671)	\$(477,918)	\$ 48,247

Schedule of Investments (continued)

September 30, 2025 (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
HUF	—Hungarian Forint
IDR	—Indonesia Rupiah
ILS	—Israeli Shekel
INR	—Indian Rupee
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
TRY	—Turkish Lira
TWD	—Taiwan Dollar
USD	—U.S. Dollar
ZAR	—South African Rand

Investment Abbreviations:

CLO	—Collateralized Loan Obligation
CMT	—Constant Maturity Treasury Indexes
ETF	—Exchange Traded Fund
EURIBOR	—Euro Interbank Offered Rate
ICE	—Inter-Continental Exchange
LIBOR	—London Interbank Offered Rate
LLC	—Limited Liability Company
LP	—Limited Partnership
MSCI	—Morgan Stanley Capital International
MTA	—Monthly Treasury Average
PLC	—Public Limited Company
REMICS	—Real Estate Mortgage Investment Conduits
SOFR	—Secured Overnight Financing Rate
SpA	—Stand-by Purchase Agreement
STACR	—Structured Agency Credit Risk

ADDITIONAL INVESTMENT INFORMATION (continued)

Abbreviations:

1M IRS	—1 Month Interest Rate Swaptions
1Y IRS	—1 Year Interest Rate Swaptions
2M IRS	—2 Months Interest Rate Swaptions
2Y IRS	—2 Year Interest Rate Swaptions
6M IRS	—6 Month Interest Rate Swaptions
9M IRS	—9 Months Interest Rate Swaptions
AUDOR	—Australian Dollar Offered Rate
BofA Securities LLC	—Bank of America Securities LLC
BUBOR	—Budapest Interbank Offered Rate
CDOR	—Canadian Dollar Offered Rate
CDX.NA.IG Ind 43	—CDX North America Investment Grade Index 43
CDX.NA.IG Ind 44	—CDX North America Investment Grade Index 44
CHF0R	—Swiss Franc Offered Rate
CLICP	—Sinacofi Chile Interbank Rate
CNRR	—China Fixing Repo Rate
EURO	—Euro Offered Rate
ICE	—Inter-Continental Exchange
ICE CD ITXEB	—iTraxx Europe Index
JIBAR	—Johannesburg Interbank Agreed Rate
JYOR	—Japanese Yen Offered Rate
KLIBOR	—Kuala Lumpur Interbank Offered Rate
KWCDC	—South Korean Won Certificate of Deposit
MIBOR	—Mumbai Interbank Offered Rate
MS & Co. Int. PLC	—Morgan Stanley & Co. International PLC
NIBOR	—Norwegian Interbank Offered Rate
NZDOR	—New Zealand Dollar Offered Rate
PRIBOR	—Prague Interbank Offered Rate
SOFR	—Secured Overnight Financing Rate
STIBOR	—Stockholm Interbank Offered Rate
TIIE	—La Tasa de Interbank Equilibrium Interest Rate
WIBOR	—Warsaw Interbank Offered Rate

Schedule of Investments

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – 75.9%			
Advertising^{(a)(b)} – 0.4%			
Clear Channel Outdoor Holdings, Inc.			
\$ 40,000	7.750%	04/15/28	\$ 39,944
309,000	7.875	04/01/30	324,496
95,000	7.125	02/15/31	98,322
106,000	7.500	03/15/33	110,951
			<u>573,713</u>
Aerospace & Defense – 1.5%			
Boeing Co. ^(a)			
858,000	6.298	05/01/29	910,810
90,000	5.150	05/01/30	92,363
25,000	3.250	02/01/35	21,693
90,000	5.805	05/01/50	89,923
Bombardier, Inc. ^{(a)(b)}			
120,000	7.000	06/01/32	125,575
55,000	6.750	06/15/33	57,403
Howmet Aerospace, Inc.			
180,000	5.950	02/01/37	194,821
TransDigm, Inc. ^(a)			
465,000	4.625	01/15/29	455,509
220,000	4.875	05/01/29	216,720
			<u>2,164,817</u>
Agriculture – 0.5%			
BAT Capital Corp. ^(a)			
578,000	6.000	02/20/34	616,882
MHP Lux SA			
200,000	6.950	04/03/26	187,500
			<u>804,382</u>
Airlines^(b) – 0.6%			
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.			
280,000	5.750	04/20/29	281,123
OneSky Flight LLC ^(a)			
250,000	8.875	12/15/29	264,430
VistaJet Malta Finance PLC/Vista Management Holding, Inc. ^(a)			
265,000	7.875	05/01/27	269,248
115,000	9.500	06/01/28	119,746
			<u>934,547</u>
Apparel^{(a)(b)} – 0.5%			
Beach Acquisition Bidco LLC			
EUR 100,000	5.250	07/15/32	120,340
(PIK 10.750%, Cash 10.000%)			
\$ 200,000	10.000 ^(c)	07/15/33	216,032
Champ Acquisition Corp.			
375,000	8.375	12/01/31	399,356
			<u>735,728</u>
Automotive^(a) – 1.7%			
American Axle & Manufacturing, Inc. ^(b)			
95,000	6.375	10/15/32	94,838
Clarios Global LP/Clarios U.S. Finance Co. ^(b)			
280,000	6.750	02/15/30	289,475
105,000	6.750	09/15/32	107,316
Ford Motor Credit Co. LLC			
200,000	5.850	05/17/27	202,526

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Automotive^(a) – (continued)			
Forvia SE			
EUR 100,000	2.375%	06/15/29	\$ 112,122
General Motors Financial Co., Inc.			
\$ 365,000	5.650	01/17/29	377,392
Hyundai Capital America ^(b)			
370,000	6.200	09/21/30	394,516
Nissan Motor Acceptance Co. LLC ^(b)			
310,000	6.125	09/30/30	310,146
Phinia, Inc. ^(b)			
105,000	6.750	04/15/29	108,320
90,000	6.625	10/15/32	92,740
Qnity Electronics, Inc. ^(b)			
115,000	5.750	08/15/32	115,999
55,000	6.250	08/15/33	56,225
Schaeffler AG			
EUR 100,000	4.750	08/14/29	120,545
ZF Europe Finance BV			
100,000	6.125	03/13/29	119,887
			<u>2,502,047</u>
Banks – 12.0%			
Banco Mercantil del Norte SA ^{(a)(d)}			
(10 yr. CMT + 4.299%)			
\$ 450,000	8.750 ^(b)	05/20/35	480,487
(10 yr. CMT + 5.353%)			
400,000	7.625	01/10/28	410,500
Banco Santander SA			
600,000	2.749	12/03/30	544,194
400,000	6.921	08/08/33	445,068
Bank of America Corp. ^{(a)(d)}			
(3 mo. USD Term SOFR + 1.252%)			
345,000	2.496	02/13/31	319,246
(3 mo. USD Term SOFR + 1.332%)			
285,000	3.970	03/05/29	283,683
(3 mo. USD Term SOFR + 1.572%)			
340,000	4.271	07/23/29	341,034
(5 yr. CMT + 3.231%)			
325,000	6.125	04/27/27	328,487
(Secured Overnight Financing Rate + 1.220%)			
415,000	2.651	03/11/32	378,231
(Secured Overnight Financing Rate + 1.530%)			
470,000	1.898	07/23/31	419,574
(Secured Overnight Financing Rate + 1.630%)			
150,000	5.202	04/25/29	153,740
(Secured Overnight Financing Rate + 2.150%)			
515,000	2.592	04/29/31	477,266
Bank of New York Mellon Corp. ^{(a)(d)}			
(5 yr. CMT + 2.297%)			
125,000	6.300	03/20/30	129,240
(Secured Overnight Financing Rate + 1.755%)			
15,000	4.596	07/26/30	15,242
Barclays PLC ^(a)			
250,000	4.337	01/10/28	250,018
(5 yr. CMT + 5.431%)			
205,000	8.000 ^(d)	03/15/29	217,577
BBVA Mexico SA Institucion De Banca Multiple Grupo			
Financiero BBVA Mexico ^{(a)(d)} (5 yr. CMT + 2.650%)			
200,000	5.125	01/18/33	196,562

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
Citigroup, Inc.			
\$ 635,000	4.125%	07/25/28	\$ 634,067
(5 yr. CMT + 2.572%)			
330,000	6.750 ^{(a)(d)}	02/15/30	335,224
(5 yr. CMT + 3.417%)			
260,000	3.875 ^{(a)(d)}	02/18/26	257,535
(Secured Overnight Financing Rate + 1.422%)			
370,000	2.976 ^{(a)(d)}	11/05/30	350,334
Citizens Financial Group, Inc. ^{(a)(d)} (5 yr. CMT + 5.313%)			
150,000	5.650	10/06/25	150,000
Commerzbank AG ^{(a)(d)} (5 yr. USD Secured Overnight Financing Rate ICE Swap Rate + 4.322%)			
200,000	7.500	10/09/30	209,716
Fifth Third Bancorp ^{(a)(d)} (Secured Overnight Financing Rate + 2.127%)			
350,000	4.772	07/28/30	353,822
JPMorgan Chase & Co. ^{(a)(d)}			
(3 mo. USD Term SOFR + 1.207%)			
285,000	3.509	01/23/29	281,138
(3 mo. USD Term SOFR + 2.515%)			
335,000	2.956	05/13/31	314,140
(5 yr. CMT + 2.152%)			
240,000	6.500	12/31/99	248,510
(Secured Overnight Financing Rate + 1.800%)			
765,000	4.586	04/26/33	766,538
M&T Bank Corp. ^{(a)(d)}			
(5 yr. CMT + 2.679%)			
360,000	3.500	09/01/26	347,328
(Secured Overnight Financing Rate + 1.850%)			
475,000	5.053	01/27/34	476,159
Macquarie Bank Ltd. ^{(a)(b)(d)} (5 yr. CMT + 1.700%)			
635,000	3.052	03/03/36	574,027
Morgan Stanley ^{(a)(d)}			
(3 mo. USD Term SOFR + 1.890%)			
280,000	4.431	01/23/30	281,338
(Secured Overnight Financing Rate + 1.034%)			
405,000	1.794	02/13/32	353,067
(Secured Overnight Financing Rate + 1.143%)			
750,000	2.699	01/22/31	700,762
(Secured Overnight Financing Rate + 1.590%)			
125,000	5.164	04/20/29	127,915
(Secured Overnight Financing Rate + 1.610%)			
150,000	4.210	04/20/28	150,141
PNC Financial Services Group, Inc. ^{(a)(d)} (5 yr. CMT + 3.238%)			
510,000	6.200	09/15/27	518,507
Royal Bank of Canada ^{(a)(d)} (5 yr. CMT + 2.887%)			
485,000	7.500	05/02/84	510,753
State Street Corp. ^{(a)(d)}			
(5 yr. CMT + 2.135%)			
140,000	6.450	09/15/30	144,418
(5 yr. CMT + 2.613%)			
245,000	6.700	12/31/99	254,881
Truist Financial Corp. ^{(a)(d)}			
(10 yr. CMT + 4.349%)			
561,000	5.100	03/01/30	560,007
(5 yr. CMT + 3.003%)			
255,000	6.669	12/31/99	256,454

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
(Secured Overnight Financing Rate + 2.050%)			
\$ 25,000	6.047%	06/08/27	\$ 25,284
U.S. Bancorp ^{(a)(d)} (5 yr. CMT + 2.541%)			
285,000	3.700	01/15/27	275,857
UBS Group AG ^{(a)(b)(d)}			
(1 yr. CMT + 1.100%)			
435,000	2.746	02/11/33	387,276
(5 yr. CMT + 4.745%)			
200,000	9.250	11/13/28	220,106
(5 yr. USD Secured Overnight Financing Rate ICE Swap Rate + 3.122%)			
229,000	6.600	08/05/30	230,113
(5 yr. USD Secured Overnight Financing Rate ICE Swap Rate + 3.179%)			
240,000	7.125	08/10/34	247,118
(5 yr. USD Secured Overnight Financing Rate ICE Swap Rate + 3.296%)			
200,000	7.000	02/05/35	203,912
Walker & Dunlop, Inc. ^{(a)(b)}			
115,000	6.625	04/01/33	118,330
Wells Fargo & Co. ^(a)			
95,000	4.150	01/24/29	94,950
(5 yr. CMT + 2.767%)			
210,000	6.850 ^(d)	12/31/99	220,952
(5 yr. CMT + 3.453%)			
260,000	3.900 ^(d)	03/15/26	257,626
(5 yr. CMT + 3.606%)			
400,000	7.625 ^(d)	09/15/28	428,820
(Secured Overnight Financing Rate + 2.100%)			
390,000	4.897 ^(d)	07/25/33	396,170
Yapi ve Kredi Bankasi AS ^{(a)(b)(d)} (5 yr. CMT + 5.278%)			
200,000	9.250	01/17/34	212,574
			17,866,018
Beverages^(a) – 0.6%			
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc.			
390,000	4.700	02/01/36	385,289
Constellation Brands, Inc.			
100,000	3.150	08/01/29	95,958
Keurig Dr. Pepper, Inc.			
421,000	3.200	05/01/30	397,112
			878,359
Biotechnology^(a) – 0.3%			
Amgen, Inc.			
115,000	5.250	03/02/30	119,203
375,000	5.250	03/02/33	388,474
			507,677
Building Materials^(a) – 1.4%			
Carrier Global Corp.			
410,000	2.722	02/15/30	384,240
Johnson Controls International PLC/Tyco Fire & Security Finance SCA			
270,000	4.900	12/01/32	275,041
Quikrete Holdings, Inc. ^(b)			
175,000	6.375	03/01/32	181,316

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Building Materials^(a) – (continued)			
\$ 195,000	6.750%	03/01/33	\$ 202,648
Smyrna Ready Mix Concrete LLC ^(b)			
472,000	8.875	11/15/31	498,578
Standard Building Solutions, Inc. ^(b)			
265,000	6.500	08/15/32	272,070
Standard Industries, Inc. ^(b)			
230,000	4.375	07/15/30	220,572
			2,034,465
Chemicals^(a) – 2.1%			
Avient Corp. ^(b)			
180,000	7.125	08/01/30	184,747
Axalta Coating Systems LLC ^(b)			
325,000	3.375	02/15/29	308,214
Celanese U.S. Holdings LLC			
60,000	6.500	04/15/30	60,402
85,000	6.750	04/15/33	84,621
Chemours Co. ^(b)			
315,000	4.625	11/15/29	284,678
50,000	8.000	01/15/33	49,768
Ingevity Corp. ^(b)			
190,000	3.875	11/01/28	182,575
International Flavors & Fragrances, Inc. ^(b)			
266,000	2.300	11/01/30	237,993
Inversion Escrow Issuer LLC ^(b)			
250,000	6.750	08/01/32	246,427
Methanex U.S. Operations, Inc. ^(b)			
125,000	6.250	03/15/32	127,185
Minerals Technologies, Inc. ^(b)			
325,000	5.000	07/01/28	320,538
Olympus Water U.S. Holding Corp. ^(b)			
245,000	7.250	06/15/31	248,420
470,000	7.250	02/15/33	470,273
Solstice Advanced Materials, Inc. ^(b)			
35,000	5.625	09/30/33	35,097
WR Grace Holdings LLC ^(b)			
230,000	5.625	08/15/29	213,980
			3,054,918
Commercial Services – 2.2%			
Adani Ports & Special Economic Zone Ltd. ^(a)			
350,000	4.000	07/30/27	343,353
Alarm.com Holdings, Inc. ^(c)			
15,000	0.000	01/15/26	14,760
APi Group DE, Inc. ^{(a)(b)}			
365,000	4.125	07/15/29	352,667
50,000	4.750	10/15/29	49,164
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ^{(a)(b)}			
65,000	8.375	06/15/32	68,099
Belron U.K. Finance PLC ^{(a)(b)}			
205,000	5.750	10/15/29	207,647
CoStar Group, Inc. ^{(a)(b)}			
75,000	2.800	07/15/30	68,617
Garda World Security Corp. ^{(a)(b)}			
75,000	7.750	02/15/28	77,023
95,000	8.250	08/01/32	98,554
100,000	8.375	11/15/32	103,883

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Commercial Services – (continued)			
GXO Logistics, Inc. ^(a)			
\$ 471,000	2.650%	07/15/31	\$ 419,812
Herc Holdings, Inc. ^{(a)(b)}			
165,000	7.000	06/15/30	171,405
Hertz Corp. ^{(a)(b)}			
107,000	12.625	07/15/29	113,405
Quanta Services, Inc. ^(a)			
61,000	2.900	10/01/30	56,968
Verisure Midholding AB ^(a)			
EUR 380,000	5.250	02/15/29	448,700
Veritiv Operating Co. ^{(a)(b)}			
\$ 10,000	10.500	11/30/30	10,733
VT Topco, Inc. ^{(a)(b)}			
274,000	8.500	08/15/30	279,861
Wand NewCo 3, Inc. ^{(a)(b)}			
437,000	7.625	01/30/32	460,803
			3,345,454
Computers^(a) – 1.3%			
Ahead DB Holdings LLC ^(b)			
458,000	6.625	05/01/28	458,394
CACI International, Inc. ^(b)			
100,000	6.375	06/15/33	103,263
Dell International LLC/EMC Corp.			
71,000	6.020	06/15/26	71,530
270,000	5.300	10/01/29	278,816
Diebold Nixdorf, Inc. ^(b)			
240,000	7.750	03/31/30	254,131
KBR, Inc. ^(b)			
110,000	4.750	09/30/28	108,759
McAfee Corp. ^(b)			
420,000	7.375	02/15/30	390,226
Virtusa Corp. ^(b)			
254,000	7.125	12/15/28	248,432
			1,913,551
Cosmetics & Personal Care^(a) – 0.1%			
Perrigo Finance Unlimited Co.			
85,000	6.125	09/30/32	85,643
Diversified Financial Services^(a) – 4.5%			
AG Issuer LLC ^(b)			
350,000	6.250	03/01/28	350,703
Ally Financial, Inc. ^(d) (7 yr. CMT + 3.481%)			
295,000	4.700	05/15/28	271,654
Aviation Capital Group LLC ^(b)			
75,000	1.950	01/30/26	74,311
Capital One Financial Corp. ^(d) (3 mo. USD Term SOFR + 3.338%)			
290,000	5.500	10/30/27	291,027
Charles Schwab Corp. ^(d) (5 yr. CMT + 3.256%)			
265,000	5.000	06/01/27	263,895
Credit Acceptance Corp. ^(b)			
175,000	6.625	03/15/30	175,285
Focus Financial Partners LLC ^(b)			
192,000	6.750	09/15/31	196,744
Freedom Mortgage Holdings LLC ^(b)			
340,000	9.250	02/01/29	358,554

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Diversified Financial Services^(a) – (continued)			
\$ 110,000	7.875%	04/01/33	\$ 113,384
goeasy Ltd. ^(b)			
205,000	6.875	02/15/31	199,315
Jane Street Group/JSG Finance, Inc. ^(b)			
250,000	6.125	11/01/32	253,837
Midcap Financial Issuer Trust ^(b)			
463,000	6.500	05/01/28	459,870
Nationstar Mortgage Holdings, Inc. ^(b)			
200,000	5.500	08/15/28	200,000
Naviest Corp.			
300,000	5.500	03/15/29	294,180
OneMain Finance Corp.			
250,000	4.000	09/15/30	232,397
445,000	7.125	09/15/32	459,970
Osaic Holdings, Inc. ^(b)			
6,000	6.750	08/01/32	6,190
6,000	8.000	08/01/33	6,221
Oxford Finance LLC/Oxford Finance Co-Issuer II, Inc. ^(b)			
160,000	6.375	02/01/27	160,010
PennyMac Financial Services, Inc. ^(b)			
190,000	6.875	05/15/32	196,952
Rocket Cos., Inc. ^(b)			
205,000	6.125	08/01/30	210,453
180,000	6.375	08/01/33	185,942
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc. ^(b)			
578,000	4.000	10/15/33	528,067
SLM Corp.			
105,000	6.500	01/31/30	109,450
Stonex Escrow Issuer LLC ^(b)			
110,000	6.875	07/15/32	113,305
StoneX Group, Inc. ^(b)			
130,000	7.875	03/01/31	137,095
United Wholesale Mortgage LLC ^(b)			
265,000	5.500	11/15/25	265,037
210,000	5.500	04/15/29	207,463
UWM Holdings LLC ^(b)			
263,000	6.250	03/15/31	261,793
VFH Parent LLC/Valor Co-Issuer, Inc. ^(b)			
125,000	7.500	06/15/31	129,284
			6,712,388
Electrical^(a) – 1.9%			
AES Panama Generation Holdings SRL			
376,335	4.375	05/31/30	355,637
American Electric Power Co., Inc.			
325,000	2.300	03/01/30	297,284
California Buyer Ltd./Atlantica Sustainable Infrastructure PLC ^(b)			
265,000	6.375	02/15/32	271,514
Lightning Power LLC ^(b)			
195,000	7.250	08/15/32	206,550
NextEra Energy Capital Holdings, Inc. ^(d)			
(5 yr. CMT + 1.979%)			
180,000	6.500	08/15/55	190,865
(5 yr. CMT + 2.053%)			
125,000	6.375	08/15/55	129,991
NRG Energy, Inc. ^(b)			
305,000	5.750	07/15/29	305,378
195,000	6.000	01/15/36	195,088

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Electrical^(a) – (continued)			
Pacific Gas & Electric Co.			
\$ 25,000	2.100%	08/01/27	\$ 24,040
355,000	2.500	02/01/31	316,369
Pike Corp. ^(b)			
445,000	5.500	09/01/28	443,691
Vistra Operations Co. LLC ^(b)			
60,000	4.300	07/15/29	59,530
			2,795,937
Electronics^{(a)(b)} – 0.2%			
Imola Merger Corp.			
375,000	4.750	05/15/29	364,950
Engineering & Construction^(a) – 1.1%			
Aeropuerto Internacional de Tocumen SA ^(b)			
210,000	4.000	08/11/41	174,352
Arcosa, Inc. ^(b)			
190,000	4.375	04/15/29	184,859
60,000	6.875	08/15/32	62,672
Global Infrastructure Solutions, Inc. ^(b)			
280,000	5.625	06/01/29	276,150
85,000	7.500	04/15/32	89,684
IHS Holding Ltd. ^(b)			
460,000	8.250	11/29/31	484,725
Mexico City Airport Trust			
400,000	5.500	10/31/46	346,404
			1,618,846
Entertainment^(a) – 1.7%			
AMC Entertainment Holdings, Inc. ^(b)			
158,000	7.500	02/15/29	136,610
Caesars Entertainment, Inc. ^(b)			
436,000	4.625	10/15/29	416,820
130,000	6.000	10/15/32	128,019
Cinemark USA, Inc. ^(b)			
311,000	5.250	07/15/28	309,594
85,000	7.000	08/01/32	88,555
Light & Wonder International, Inc. ^(b)			
177,000	6.250	10/01/33	177,278
Rivers Enterprise Borrower LLC/Rivers Enterprise Finance Corp. ^(b)			
262,000	6.625	02/01/33	266,844
Rivers Enterprise Lender LLC/Rivers Enterprise Lender Corp. ^(b)			
120,000	6.250	10/15/30	121,109
SeaWorld Parks & Entertainment, Inc. ^(b)			
290,000	5.250	08/15/29	285,531
Vail Resorts, Inc. ^(b)			
145,000	5.625	07/15/30	145,957
Warnermedia Holdings, Inc.			
115,000	4.279	03/15/32	105,433
190,000	5.050	03/15/42	151,584
200,000	5.141	03/15/52	148,988
			2,482,322
Environmental^{(a)(b)} – 1.3%			
GFL Environmental, Inc.			
340,000	4.000	08/01/28	331,959

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Environmental^{(a)(b)} – (continued)			
Luna 1.5 SARL ^(c)			
\$ 718,000	12.000%	07/01/32	\$ 742,979
Luna 2 5SARL			
EUR 100,000	5.500	07/01/32	119,547
Madison IAQ LLC			
\$ 265,000	4.125	06/30/28	258,704
Waste Pro USA, Inc.			
480,000	7.000	02/01/33	498,566
			<u>1,951,755</u>
Food & Drug Retailing^(a) – 2.0%			
Chobani Holdco II LLC ^{(b)(c)} (PIK 9.500%, Cash 8.750%)			
41,678	8.750	10/01/29	44,167
Fiesta Purchaser, Inc. ^(b)			
183,000	9.625	09/15/32	198,068
J.M. Smucker Co.			
626,000	6.200	11/15/33	679,586
Kraft Heinz Foods Co.			
351,000	5.500	06/01/50	331,892
Mars, Inc. ^(b)			
325,000	4.800	03/01/30	331,155
300,000	5.000	03/01/32	306,846
400,000	5.200	03/01/35	408,736
Post Holdings, Inc. ^(b)			
363,000	6.375	03/01/33	366,909
U.S. Foods, Inc. ^(b)			
205,000	4.625	06/01/30	200,531
United Natural Foods, Inc. ^(b)			
180,000	6.750	10/15/28	179,739
			<u>3,047,629</u>
Hand/Machine Tools^(a) – 0.1%			
Regal Rexnord Corp.			
105,000	6.300	02/15/30	111,317
Healthcare Providers & Services^(a) – 1.7%			
DaVita, Inc. ^(b)			
305,000	3.750	02/15/31	279,389
205,000	6.750	07/15/33	211,367
Global Medical Response, Inc. ^(b)			
107,000	7.375	10/01/32	110,157
LifePoint Health, Inc. ^(b)			
210,000	5.375	01/15/29	200,945
140,000	11.000	10/15/30	154,328
Medline Borrower LP ^(b)			
400,000	3.875	04/01/29	386,000
275,000	5.250	10/01/29	272,717
Molina Healthcare, Inc. ^(b)			
235,000	6.250	01/15/33	237,641
Prime Healthcare Services, Inc. ^(b)			
150,000	9.375	09/01/29	156,047
Select Medical Corp. ^(b)			
325,000	6.250	12/01/32	325,143
Team Health Holdings, Inc. ^(b)			
71,000	8.375	06/30/28	72,520
Tenet Healthcare Corp.			
155,000	6.125	06/15/30	157,150
			<u>2,563,404</u>

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Home Builders^(a) – 0.6%			
K Hovnanian Enterprises, Inc. ^(b)			
\$ 49,000	8.000%	04/01/31	\$ 50,237
44,000	8.375	10/01/33	45,119
KB Home			
185,000	7.250	07/15/30	191,070
LGI Homes, Inc. ^(b)			
214,000	4.000	07/15/29	195,177
New Home Co., Inc. ^(b)			
343,000	8.500	11/01/30	356,641
			<u>838,244</u>
Housewares^(a) – 0.3%			
Newell Brands, Inc.			
90,000	8.500 ^(b)	06/01/28	95,439
45,000	6.375	05/15/30	44,599
75,000	6.625	05/15/32	74,014
Scotts Miracle-Gro Co.			
250,000	4.000	04/01/31	230,442
			<u>444,494</u>
Insurance^(a) – 2.7%			
Acrisure LLC/Acrisure Finance, Inc. ^(b)			
70,000	8.250	02/01/29	73,072
640,000	6.000	08/01/29	633,926
110,000	6.750	07/01/32	113,373
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer ^(b)			
345,000	6.750	10/15/27	345,842
85,000	7.375	10/01/32	87,791
American International Group, Inc.			
305,000	3.400	06/30/30	292,053
APH Somerset Investor 2 LLC/APH2 Somerset Investor 2 LLC/APH3 Somerset Investor 2 LLC ^(b)			
310,000	7.875	11/01/29	323,457
Ardonagh Group Finance Ltd. ^(b)			
740,000	8.875	02/15/32	778,687
Broadstreet Partners Group LLC ^(b)			
510,000	5.875	04/15/29	508,755
Equitable Holdings, Inc.			
20,000	4.350	04/20/28	20,075
Howden U.K. Refinance PLC/Howden U.K. Refinance 2 PLC/Howden U.S. Refinance LLC ^(b)			
340,000	8.125	02/15/32	353,005
HUB International Ltd. ^(b)			
115,000	7.375	01/31/32	120,021
MetLife, Inc. ^(d) (5 yr. CMT + 2.078%)			
80,000	6.350	03/15/55	85,229
Ryan Specialty LLC ^(b)			
135,000	5.875	08/01/32	136,598
USI, Inc. ^(b)			
90,000	7.500	01/15/32	94,417
			<u>3,966,301</u>
Internet^(a) – 1.4%			
ANGI Group LLC ^(b)			
194,000	3.875	08/15/28	182,981
Arches Buyer, Inc. ^(b)			
224,000	6.125	12/01/28	219,625

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Internet^(a) – (continued)			
Expedia Group, Inc.			
\$ 72,000	4.625%	08/01/27	\$ 72,537
326,000	2.950	03/15/31	301,987
Gen Digital, Inc. ^(b)			
125,000	6.250	04/01/33	128,040
Match Group Holdings II LLC ^(b)			
145,000	5.625	02/15/29	144,633
110,000	3.625	10/01/31	99,718
Meta Platforms, Inc.			
80,000	5.750	05/15/63	82,099
Prosus NV ^(b)			
EUR 120,000	2.031	08/03/32	126,633
Snap, Inc. ^(b)			
\$ 80,000	6.875	03/01/33	81,848
360,000	6.875	03/15/34	364,842
United Group BV			
EUR 175,000	4.625 ^(b)	08/15/28	204,124
(3 mo. EUR EURIBOR + 4.250%)			
110,000	6.286 ^(d)	02/15/31	129,447
			2,138,514
Investment Companies^{(a)(b)} – 0.4%			
Icahn Enterprises LP/Icahn Enterprises Finance Corp.			
\$ 425,000	10.000	11/15/29	427,346
JAB Holdings BV			
250,000	2.200	11/23/30	219,055
			646,401
Iron/Steel^(a) – 0.3%			
Cleveland-Cliffs, Inc. ^(b)			
120,000	6.875	11/01/29	122,375
95,000	7.500	09/15/31	97,898
Metinvest BV			
200,000	8.500	04/23/26	175,000
Mineral Resources Ltd. ^(b)			
120,000	7.000	04/01/31	121,520
			516,793
Leisure Time^{(a)(b)} – 1.7%			
Carnival Corp.			
500,000	5.125	05/01/29	500,000
60,000	7.000	08/15/29	63,147
240,000	5.750	03/15/30	245,174
200,000	6.125	02/15/33	205,062
MajorDrive Holdings IV LLC			
315,000	6.375	06/01/29	258,278
NCL Corp. Ltd.			
164,000	5.875	01/15/31	163,972
210,000	6.750	02/01/32	216,023
82,000	6.250	09/15/33	82,426
Royal Caribbean Cruises Ltd.			
250,000	5.625	09/30/31	254,690
65,000	6.250	03/15/32	67,133
Viking Cruises Ltd.			
410,000	5.875	10/15/33	409,635
			2,465,540

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Lodging^(a) – 0.7%			
Genting New York LLC/GENNY Capital, Inc. ^(b)			
\$ 435,000	7.250%	10/01/29	\$ 449,551
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc. ^(b)			
350,000	5.000	06/01/29	336,556
Marriott International, Inc.			
75,000	5.000	10/15/27	76,312
185,000	4.900	04/15/29	188,878
58,000	4.875	05/15/29	59,089
			1,110,386
Machinery - Construction & Mining^{(a)(b)} – 0.2%			
Terex Corp.			
105,000	6.250	10/15/32	106,965
Vertiv Group Corp.			
255,000	4.125	11/15/28	249,224
			356,189
Machinery-Diversified^(a) – 0.3%			
Husky Injection Molding Systems Ltd./Titan Co-Borrower LLC ^(b)			
225,000	9.000	02/15/29	234,990
Otis Worldwide Corp.			
245,000	2.565	02/15/30	228,156
			463,146
Media – 2.8%			
AMC Networks, Inc. ^{(a)(b)}			
80,000	10.250	01/15/29	84,331
CCO Holdings LLC/CCO Holdings Capital Corp. ^{(a)(b)}			
520,000	4.750	03/01/30	499,018
575,000	4.750	02/01/32	531,852
Charter Communications Operating LLC/Charter Communications Operating Capital ^(a)			
170,000	3.750	02/15/28	167,401
CSC Holdings LLC ^{(a)(b)}			
200,000	5.750	01/15/30	76,172
210,000	3.375	02/15/31	135,605
Directv Financing LLC ^{(a)(b)}			
120,000	8.875	02/01/30	118,506
Directv Financing LLC/Directv Financing Co-Obligor, Inc. ^{(a)(b)}			
193,000	5.875	08/15/27	192,848
DISH DBS Corp.			
110,000	5.250 ^{(a)(b)}	12/01/26	108,090
14,000	5.750 ^{(a)(b)}	12/01/28	13,425
7,000	5.125	06/01/29	5,986
DISH Network Corp. ^{(a)(b)}			
170,000	11.750	11/15/27	179,935
GCI LLC ^{(a)(b)}			
440,000	4.750	10/15/28	427,803
Gray Media, Inc. ^{(a)(b)}			
91,000	4.750	10/15/30	69,751
82,000	7.250	08/15/33	81,337
iHeartCommunications, Inc. ^{(a)(b)}			
232,000	10.875	05/01/30	156,681
Sinclair Television Group, Inc. ^{(a)(b)}			
170,000	5.125	02/15/27	170,000
430,000	8.125	02/15/33	442,603

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Media – (continued)			
Sirius XM Radio LLC ^{(a)(b)}			
\$ 635,000	3.875%	09/01/31	\$ 575,666
Univision Communications, Inc. ^{(a)(b)}			
175,000	9.375	08/01/32	185,631
			4,222,641
Mining^{(a)(b)} – 0.1%			
Novelis Corp.			
70,000	6.875	01/30/30	72,513
Miscellaneous Manufacturing – 0.4%			
Amsted Industries, Inc. ^{(a)(b)}			
50,000	6.375	03/15/33	51,364
Axon Enterprise, Inc. ^{(a)(b)}			
80,000	6.125	03/15/30	82,243
80,000	6.250	03/15/33	82,610
General Electric Co.			
95,000	5.875	01/14/38	103,390
Hillenbrand, Inc. ^(a)			
84,000	6.250	02/15/29	86,147
235,000	3.750	03/01/31	221,274
			627,028
Oil Field Services – 5.6%			
Aethon United BR LP/Aethon United Finance Corp. ^{(a)(b)}			
95,000	7.500	10/01/29	99,065
Archrock Partners LP/Archrock Partners Finance Corp. ^{(a)(b)}			
170,000	6.625	09/01/32	174,502
Aris Water Holdings LLC ^{(a)(b)}			
160,000	7.250	04/01/30	168,947
BKV Upstream Midstream LLC ^{(a)(b)}			
135,000	7.500	10/15/30	134,901
California Resources Corp. ^(b)			
115,000	7.000	01/15/34	114,265
Cenovus Energy, Inc.			
11,000	6.750	11/15/39	12,156
Chord Energy Corp. ^{(a)(b)}			
185,000	6.000	10/01/30	183,679
195,000	6.750	03/15/33	197,517
Civitas Resources, Inc. ^{(a)(b)}			
55,000	8.375	07/01/28	57,043
100,000	9.625	06/15/33	105,788
CNX Resources Corp. ^{(a)(b)}			
175,000	7.250	03/01/32	181,666
Crescent Energy Finance LLC ^{(a)(b)}			
50,000	7.625	04/01/32	49,706
485,000	7.375	01/15/33	472,249
Ecopetrol SA ^(a)			
240,000	6.875	04/29/30	245,928
Expand Energy Corp. ^(a)			
180,000	4.750	02/01/32	176,951
Kodiak Gas Services LLC ^{(a)(b)}			
148,000	7.250	02/15/29	153,540
150,000	6.500	10/01/33	152,691
100,000	6.750	10/01/35	102,669
Marathon Petroleum Corp. ^(a)			
50,000	3.800	04/01/28	49,473

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Oil Field Services – (continued)			
Matador Resources Co. ^{(a)(b)}			
\$ 230,000	6.875%	04/15/28	\$ 234,835
110,000	6.500	04/15/32	111,261
191,000	6.250	04/15/33	192,217
MEG Energy Corp. ^{(a)(b)}			
215,000	5.875	02/01/29	215,348
Murphy Oil Corp. ^(a)			
142,000	6.000	10/01/32	140,067
Noble Finance II LLC ^{(a)(b)}			
350,000	8.000	04/15/30	362,306
Northern Oil & Gas, Inc. ^{(a)(b)}			
355,000	8.750	06/15/31	366,758
30,000	7.875	10/15/33	29,881
Permian Resources Operating LLC ^{(a)(b)}			
83,000	5.875	07/01/29	83,030
79,000	7.000	01/15/32	82,087
115,000	6.250	02/01/33	117,174
Petroleos Mexicanos ^(a)			
340,000	6.840	01/23/30	345,953
170,000	5.950	01/28/31	164,815
30,000	6.700	02/16/32	29,738
SESI LLC ^{(a)(b)}			
25,000	7.875	09/30/30	24,939
SM Energy Co. ^{(a)(b)}			
90,000	6.750	08/01/29	90,518
140,000	7.000	08/01/32	139,972
Sunoco LP ^{(a)(b)}			
190,000	7.000	05/01/29	196,754
145,000	7.250	05/01/32	152,273
35,000	6.250	07/01/33	35,621
(5 yr. CMT + 4.230%)			
350,000	7.875 ^(d)	12/31/99	356,237
Tidewater, Inc. ^{(a)(b)}			
265,000	9.125	07/15/30	284,035
Transocean International Ltd. ^{(a)(b)}			
100,000	8.250	05/15/29	98,698
23,250	8.750	02/15/30	24,449
105,000	8.500	05/15/31	102,926
75,000	7.875	10/15/32	75,000
Transocean Poseidon Ltd. ^{(a)(b)}			
49,500	6.875	02/01/27	49,520
Transocean Titan Financing Ltd. ^{(a)(b)}			
56,667	8.375	02/01/28	58,114
USA Compression Partners LP/USA Compression Finance Corp. ^{(a)(b)}			
165,000	7.125	03/15/29	170,415
105,000	6.250	10/01/33	105,403
WBI Operating LLC ^{(a)(b)}			
285,000	6.250	10/15/30	285,000
250,000	6.500	10/15/33	250,000
Weatherford International Ltd. ^{(a)(b)}			
145,000	6.750	10/15/33	145,130
Wildfire Intermediate Holdings LLC ^{(a)(b)}			
95,000	7.500	10/15/29	96,362
YPF SA ^{(a)(b)}			
330,000	8.250	01/17/34	318,285
			8,367,857

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Packaging^{(a)(b)} – 0.3%			
ARD Finance SA ^(c) (PIK 7.250%, Cash 6.500%)			
\$ 434,894	6.500%	06/30/27	\$ 13,782
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.			
200,000	5.250	08/15/27	76,698
Efesto Bidco SpA Efesto U.S. LLC			
290,000	7.500	02/15/32	295,104
LABL, Inc.			
180,000	8.625	10/01/31	132,271
			<u>517,855</u>
Pharmaceuticals^(a) – 0.9%			
1261229 BC Ltd. ^(b)			
200,000	10.000	04/15/32	205,390
AdaptHealth LLC ^(b)			
220,000	6.125	08/01/28	219,773
95,000	4.625	08/01/29	90,234
65,000	5.125	03/01/30	62,027
Amneal Pharmaceuticals LLC ^(b)			
58,000	6.875	08/01/32	60,035
Bausch Health Cos., Inc. ^(b)			
60,000	5.000	01/30/28	51,462
Opal Bidco SAS ^(b)			
485,000	6.500	03/31/32	496,805
Teva Pharmaceutical Finance Netherlands IV BV			
200,000	5.750	12/01/30	205,940
			<u>1,391,666</u>
Pipelines^(a) – 5.7%			
Antero Midstream Partners LP/Antero Midstream Finance Corp. ^(b)			
155,000	6.625	02/01/32	159,698
130,000	5.750	10/15/33	129,468
Blue Racer Midstream LLC/Blue Racer Finance Corp. ^(b)			
55,000	7.000	07/15/29	57,030
55,000	7.250	07/15/32	57,825
Buckeye Partners LP ^(b)			
185,000	6.875	07/01/29	191,653
85,000	6.750	02/01/30	88,353
Cheniere Energy Partners LP			
40,000	5.950	06/30/33	42,330
CNX Midstream Partners LP ^(b)			
145,000	4.750	04/15/30	139,017
Columbia Pipelines Operating Co. LLC ^(b)			
345,000	6.036	11/15/33	368,187
CQP Holdco LP/BIP-V Chinook Holdco LLC ^(b)			
685,000	5.500	06/15/31	678,876
Delek Logistics Partners LP/Delek Logistics Finance Corp. ^(b)			
140,000	8.625	03/15/29	146,031
255,000	7.375	06/30/33	259,549
Energy Transfer LP			
385,000	5.250	04/15/29	396,100
Excelerate Energy LP ^(b)			
190,000	8.000	05/15/30	202,304
Genesis Energy LP/Genesis Energy Finance Corp.			
129,000	7.750	02/01/28	130,006
220,000	7.875	05/15/32	229,416
Global Partners LP/GLP Finance Corp.			
440,000	6.875	01/15/29	444,831

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pipelines^(a) – (continued)			
Howard Midstream Energy Partners LLC ^(b)			
\$ 115,000	7.375%	07/15/32	\$ 119,303
190,000	6.625	01/15/34	193,849
Kinetik Holdings LP ^(b)			
70,000	6.625	12/15/28	71,891
265,000	5.875	06/15/30	266,651
MPLX LP			
105,000	4.000	03/15/28	104,466
365,000	2.650	08/15/30	335,125
NFE Financing LLC ^(b)			
146,261	12.000	11/15/29	42,906
NuStar Logistics LP			
285,000	6.375	10/01/30	295,220
ONEOK, Inc.			
275,000	6.350	01/15/31	295,749
Plains All American Pipeline LP/PAA Finance Corp.			
400,000	3.800	09/15/30	385,872
Prairie Acquiror LP ^(b)			
255,000	9.000	08/01/29	265,407
Rockies Express Pipeline LLC ^(b)			
150,000	6.750	03/15/33	156,600
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp. ^(b)			
140,000	7.375	02/15/29	144,214
75,000	6.000	12/31/30	74,074
160,000	6.750	03/15/34	158,442
Targa Resources Partners LP/Targa Resources Partners Finance Corp.			
395,000	4.875	02/01/31	396,288
197,000	4.000	01/15/32	187,162
TransMontaigne Partners LLC ^(b)			
460,000	8.500	06/15/30	479,674
Venture Global LNG, Inc. ^(b)			
278,000	8.125	06/01/28	287,852
30,000	9.500	02/01/29	33,078
150,000	7.000	01/15/30	155,247
Venture Global Plaquemines LNG LLC ^(b)			
145,000	6.500	01/15/34	152,862
145,000	6.750	01/15/36	154,163
			<u>8,476,769</u>
Real Estate^{(a)(b)} – 0.1%			
Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp.			
160,000	5.750	01/15/29	153,779
Real Estate Investment Trust^(a) – 1.5%			
Agree LP			
25,000	2.900	10/01/30	23,326
Iron Mountain Information Management Services, Inc. ^(b)			
318,000	5.000	07/15/32	306,409
MPT Operating Partnership LP/MPT Finance Corp. ^(b)			
10,000	8.500	02/15/32	10,646
Prologis LP			
25,000	1.750	07/01/30	22,365
Realty Income Corp.			
60,000	4.000	07/15/29	59,621
355,000	2.850	12/15/32	316,838
Regency Centers LP			
60,000	2.950	09/15/29	57,296

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Real Estate Investment Trust^(a) – (continued)			
RHP Hotel Properties LP/RHP Finance Corp. ^(b)			
\$ 45,000	6.500%	06/15/33	\$ 46,340
Service Properties Trust ^{(b)(c)}			
20,000	0.000	09/30/28	17,631
Starwood Property Trust, Inc. ^(b)			
330,000	5.250	10/15/28	330,043
215,000	6.500	07/01/30	222,516
65,000	5.750	01/15/31	64,818
Trust Fibra Uno			
200,000	4.869	01/15/30	196,254
Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC ^(b)			
200,000	4.750	04/15/28	195,634
WP Carey, Inc.			
60,000	3.850	07/15/29	59,057
25,000	2.400	02/01/31	22,429
XHR LP ^(b)			
277,000	4.875	06/01/29	271,435
			2,222,658
Retailing^(a) – 1.6%			
Asbury Automotive Group, Inc. ^(b)			
220,000	4.625	11/15/29	213,398
55,000	5.000	02/15/32	52,826
Cougar JV Subsidiary LLC ^(b)			
90,000	8.000	05/15/32	95,774
Foundation Building Materials, Inc. ^(b)			
270,000	6.000	03/01/29	274,007
Group 1 Automotive, Inc. ^(b)			
110,000	4.000	08/15/28	106,888
45,000	6.375	01/15/30	46,045
Ken Garff Automotive LLC ^(b)			
290,000	4.875	09/15/28	283,643
LCM Investments Holdings II LLC ^(b)			
410,000	4.875	05/01/29	401,718
Penske Automotive Group, Inc.			
290,000	3.750	06/15/29	276,385
QXO Building Products, Inc. ^(b)			
125,000	6.750	04/30/32	129,790
Sonic Automotive, Inc. ^(b)			
185,000	4.625	11/15/29	179,633
75,000	4.875	11/15/31	71,744
Staples, Inc. ^(b)			
50,000	10.750	09/01/29	49,528
10,000	12.750	01/15/30	8,049
Tractor Supply Co.			
75,000	1.750	11/01/30	65,927
Yum! Brands, Inc. ^(b)			
135,000	4.750	01/15/30	134,120
			2,389,475
Semiconductors^(a) – 1.2%			
Amkor Technology, Inc. ^(b)			
95,000	5.875	10/01/33	95,969
Broadcom, Inc. ^(b)			
372,000	3.469	04/15/34	339,413
594,000	3.137	11/15/35	514,244
645,000	3.187	11/15/36	550,611

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Semiconductors^(a) – (continued)			
NXP BV/NXP Funding LLC/NXP USA, Inc.			
\$ 360,000	3.400%	05/01/30	\$ 345,153
			1,845,390
Software^(a) – 3.9%			
AthenaHealth Group, Inc. ^(b)			
421,000	6.500	02/15/30	417,653
Castle U.S. Holding Corp. ^(b)			
329,000	10.000	06/30/31	50,719
Clarivate Science Holdings Corp. ^(b)			
365,000	3.875	07/01/28	351,678
Cloud Software Group, Inc. ^(b)			
483,000	9.000	09/30/29	500,523
297,000	8.250	06/30/32	315,242
25,000	6.625	08/15/33	25,468
CoreWeave, Inc. ^(b)			
340,000	9.250	06/01/30	351,135
452,000	9.000	02/01/31	463,277
Elastic NV ^(b)			
245,000	4.125	07/15/29	235,239
MSCI, Inc. ^(b)			
748,000	3.875	02/15/31	716,771
Oracle Corp.			
850,000	2.950	04/01/30	800,844
415,000	2.875	03/25/31	381,327
580,000	6.250	11/09/32	630,286
TeamSystem SpA ^(b)			
EUR 435,000	3.500	02/15/28	506,948
			5,747,110
Telecommunication Services – 2.7%			
AT&T, Inc. ^(a)			
\$ 365,000	2.750	06/01/31	334,508
482,000	2.550	12/01/33	410,582
135,000	4.900	08/15/37	131,787
315,000	5.150	11/15/46	294,953
395,000	3.650	06/01/51	285,605
420,000	3.500	09/15/53	290,216
CommScope LLC ^{(a)(b)}			
63,000	8.250	03/01/27	63,708
133,000	9.500	12/15/31	137,676
EchoStar Corp. ^(a)			
220,000	10.750	11/30/29	242,057
(PIK 6.750%, Cash 6.750%)			
98,526	6.750 ^(c)	11/30/30	101,550
Frontier Communications Holdings LLC ^{(a)(b)}			
125,000	5.000	05/01/28	124,727
Hughes Satellite Systems Corp.			
85,000	6.625	08/01/26	80,916
Level 3 Financing, Inc. ^{(a)(b)}			
220,000	6.875	06/30/33	224,297
275,000	7.000	03/31/34	279,719
Sprint Capital Corp.			
325,000	8.750	03/15/32	395,717
T-Mobile USA, Inc. ^(a)			
402,000	3.875	04/15/30	394,064
Windstream Services LLC ^{(a)(b)}			
185,000	7.500	10/15/33	184,956

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Telecommunication Services – (continued)			
Windstream Services LLC/Windstream Escrow Finance Corp. (a)(b)			
\$ 90,000	8.250%	10/01/31	\$ 93,301
			4,070,339
Transportation – 0.8%			
Beacon Mobility Corp. (a)(b)			
135,000	7.250	08/01/30	140,457
MV24 Capital BV			
439,392	6.748	06/01/34	437,063
Rand Parent LLC (a)(b)			
240,000	8.500	02/15/30	249,398
RXO, Inc. (a)(b)			
170,000	7.500	11/15/27	173,466
XPO, Inc. (a)(b)			
110,000	7.125	02/01/32	115,508
			1,115,892
TOTAL CORPORATE OBLIGATIONS			
(Cost \$109,781,942)			\$113,216,847

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – 12.8%			
Collateralized Mortgage Obligations^(a) – 0.6%			
Interest Only^(f) – 0.1%			
Government National Mortgage Association REMICS Series 2018-124, Class SN (-1X 1 mo. USD Term SOFR + 6.086%)			
\$ 113,061	1.950% ^(d)	09/20/48	\$ 14,109
Government National Mortgage Association REMICS Series 2020-7, Class GI			
51,720	4.000	01/20/50	10,728
Government National Mortgage Association REMICS Series 2020-21, Class SA (-1X 1 mo. USD Term SOFR + 5.936%)			
147,242	1.800 ^(d)	02/20/50	18,189
Government National Mortgage Association REMICS Series 2020-146, Class KI			
3,139	2.500	10/20/50	467
Government National Mortgage Association REMICS Series 2019-153, Class EI			
287,355	4.000	12/20/49	60,920
Government National Mortgage Association REMICS Series 2020-61, Class GI			
114,301	5.000	05/20/50	26,549
			130,962
Sequential Fixed Rate^{(b)(g)} – 0.2%			
OBX Trust Series 2024-NQM8, Class A1			
239,677	6.233	05/25/64	243,103
Sequential Floating Rate^{(b)(d)} – 0.3%			
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2022-HQA2, Class M1B (1 mo. USD Term SOFR + 4.000%)			
100,000	8.356	07/25/42	105,165

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(b)(d)} – (continued)			
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2024-DNA2, Class M1 (1 mo. USD Term SOFR + 1.200%)			
\$ 213,266	5.556%	05/25/44	\$ 213,920
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2022-R08, Class 1M2 (1 mo. USD Term SOFR + 3.600%)			
30,000	7.956	07/25/42	31,217
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2022-R05, Class 2M2 (1 mo. USD Term SOFR + 3.000%)			
85,000	7.356	04/25/42	87,241
Federal National Mortgage Association Connecticut Avenue Securities Trust Series 2024-R04, Class 1M2 (1 mo. USD Term SOFR + 1.650%)			
100,000	6.006	05/25/44	100,460
			538,003
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS			912,068
Commercial Mortgage-Backed Securities – 3.6%			
Regular Floater^{(b)(d)} – 0.2%			
TPG Trust Series 2024-WLSC, Class A (1 mo. USD Term SOFR + 2.133%)			
\$ 200,000	6.283%	11/15/29	\$ 200,423
TPG Trust Series 2024-WLSC, Class B (1 mo. USD Term SOFR + 2.930%)			
100,000	7.080	11/15/29	100,955
			301,378
Sequential Fixed Rate – 0.9%			
Morgan Stanley Capital I Trust Series 2017-HR2, Class A4			
275,000	3.587 ^(a)	12/15/50	270,185
ROCK Trust Series 2024-CNTR, Class A			
250,000	5.388 ^(b)	11/13/41	257,490
ROCK Trust Series 2024-CNTR, Class D			
300,000	7.109 ^(b)	11/13/41	312,727
SLG Office Trust Series 2021-OVA, Class A			
500,000	2.585 ^(b)	07/15/41	444,138
			1,284,540
Sequential Floating Rate – 2.5%			
Bank Series 2021-BN37, Class A5			
210,000	2.618 ^{(a)(d)}	11/15/64	186,986
Bank Series 2022-BNK42, Class A5			
400,000	4.493 ^{(a)(d)}	06/15/55	393,874
Bank Series 2018-BN13, Class A5			
375,000	4.217 ^{(a)(d)}	08/15/61	373,858
Bank Series 2021-BN33, Class AS			
500,000	2.792 ^(a)	05/15/64	442,321
BBCMS Mortgage Trust Series 2018-TALL, Class A (1 mo. USD Term SOFR + 0.919%)			
550,000	5.070 ^{(b)(d)}	03/15/37	522,908
BX Trust Series 2024-BIO, Class A (1 mo. USD Term SOFR + 1.642%)			
400,000	5.792 ^{(b)(d)}	02/15/41	399,068

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate – (continued)			
Durst Commercial Mortgage Trust Series 2025-151, Class A			
\$ 300,000	5.317% ^{(b)(d)}	08/10/42	\$ 305,214
Hudson Yards Mortgage Trust Series 2025-SPRL, Class D			
150,000	6.551 ^{(b)(d)}	01/13/40	155,990
IRV Trust Series 2025-200P, Class A			
350,000	5.471 ^{(a)(b)(d)}	03/14/47	357,768
IRV Trust Series 2025-200P, Class D			
100,000	6.371 ^{(a)(b)(d)}	03/14/47	101,414
LEX Mortgage Trust Series 2024-BBG, Class A			
250,000	5.036 ^{(a)(b)(d)}	10/13/33	251,651
NYC Commercial Mortgage Trust Series 2025-3BP, Class B (1 mo. USD Term SOFR + 1.692%)			
250,000	5.843 ^{(b)(d)}	02/15/42	248,432
			3,739,484
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES			\$ 5,325,402
Federal Agencies^(h) – 8.6%			
Government National Mortgage Association – 4.0%			
\$ 2,000,000	4.500%	TBA-30yr	\$ 1,939,445
2,000,000	6.000	TBA-30yr	2,034,265
2,000,000	5.500	TBA-30yr	2,014,840
			5,988,550
Uniform Mortgage-Backed Security – 4.6%			
1,000,000	2.500	TBA-30yr	842,422
1,000,000	4.000	TBA-30yr	942,305
1,000,000	5.000	TBA-30yr	991,680
4,000,000	5.500	TBA-30yr	4,033,281
			6,809,688
TOTAL FEDERAL AGENCIES			\$ 12,798,238
TOTAL MORTGAGE-BACKED OBLIGATIONS			
(Cost \$18,953,173)			\$ 19,035,708
Bank Loans⁽ⁱ⁾–5.4%			
Aerospace & Defense–0.6%			
Bleriot U.S. Bidco, Inc.(3 mo. USD Term SOFR + 2.500%)			
\$ 98,753	6.502%	10/31/30	\$ 98,726
Dynasty Acquisition Co., Inc. (1 mo. USD Term SOFR + 2.000%)			
446,625	6.163	10/31/31	\$ 446,603
Kaman Corp.			
(3 mo. USD Term SOFR + 2.750%)			
364,603	6.699–6.949	02/26/32	363,203
(3 mo. USD Term SOFR + 2.500%)			
3,216	6.829	02/26/32	3,104
			911,636
Automotive–0.1%			
First Brands Group LLC ⁽ⁱ⁾			
250,000	0.000	03/30/28	13,862
277,236	0.000	03/30/27	97,529
			111,391

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans⁽ⁱ⁾–(continued)			
Building & Construction–0.5%			
AAL Delaware Holdco, Inc.(1 mo. USD Term SOFR + 2.750%)			
\$ 396,007	6.913%	07/30/31	\$ 396,304
Construction Partners, Inc.(1 mo. USD Term SOFR + 2.500%)			
49,625	6.663	11/03/31	49,734
TRC Cos. LLC(1 mo. USD Term SOFR + 3.000%)			
235,319	7.163	12/08/28	235,368
			681,406
Building Materials–0.4%			
Chamberlain Group, Inc. (1 mo. USD Term SOFR + 3.000%)			
336,906	7.163	09/08/32	337,047
Icebox Holdco III, Inc.			
(3 mo. USD Term SOFR + 3.250%)			
193,957	7.252	12/22/31	194,954
(3 mo. USD Term SOFR + 6.500%)			
50,000	10.502	12/22/32	50,813
			582,814
Capital Goods - Others–0.2%			
Engineered Machinery Holdings, Inc.			
(3 mo. EUR EURIBOR + 3.750%)			
EUR 72,000	5.750	05/21/28	85,060
(3 mo. USD Term SOFR + 3.500%)			
\$ 182,502	7.763	05/19/28	183,349
			268,409
Commercial Services–0.4%			
Ankura Consulting Group LLC(1 mo. USD Term SOFR + 3.500%)			
498,869	7.659	12/29/31	494,972
Fugue Finance BV(3 mo. USD Term SOFR + 2.750%)			
49,750	6.949	01/09/32	49,822
			544,794
Diversified Financial Services–0.7%			
Deep Blue Operating I LLC ^(k)			
350,000	0.000	09/17/32	350,000
DRW Holdings LLC(3 mo. USD Term SOFR + 3.500%)			
360,112	7.502	06/26/31	358,989
FNZ Group Services Ltd.(3 mo. USD Term SOFR + 5.000%)			
124,375	9.321	11/05/31	99,500
GEN II Fund Services LLC(6 mo. USD Term SOFR + 2.750%)			
228,850	6.752	11/26/31	228,754
			1,037,243
Energy - Exploration & Production–0.1%			
Kohler Energy Co. LLC(3 mo. USD Term SOFR + 3.750%)			
91,824	7.752	05/01/31	91,911
Entertainment–0.3%			
Arcis Golf LLC(1 mo. USD Term SOFR + 2.750%)			
169,854	6.913	11/24/28	169,961
Crown Finance U.S., Inc.(1 mo. USD Term SOFR + 4.500%)			
248,128	8.780	12/02/31	247,416
			417,377
Food & Beverages–0.1%			
Sazerac Co., Inc.(1 mo. USD Term SOFR + 2.500%)			
225,000	6.700	07/09/32	226,251

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans⁽ⁱ⁾—(continued)			
Health Care Services—0.1%			
Onex TSG Intermediate Corp.(3 mo. USD Term SOFR + 3.750%)			
\$ 150,000	8.005%	08/06/32	\$ 150,643
Insurance—0.0%			
Broadstreet Partners, Inc.(1 mo. USD Term SOFR + 2.750%)			
74,832	6.913	06/13/31	74,891
Internet—0.2%			
Plano HoldCo, Inc.(3 mo. USD Term SOFR + 3.500%)			
298,500	7.502	10/02/31	291,037
Machinery - Construction & Mining—0.0%			
Clark Equipment Co.(3 mo. USD Term SOFR + 2.000%)			
21,228	6.002	04/20/29	21,228
Media—0.0%			
Audacy Capital Corp.			
(1 mo. USD Term SOFR + 6.000%)			
58,956	10.278	10/01/29	47,253
(1 mo. USD Term SOFR + 7.000%)			
6,598	11.278	10/02/28	6,499
			53,752
Media - Cable—0.0%			
DirecTV Financing LLC(3 mo. USD Term SOFR + 5.000%)			
8,836	9.570	08/02/27	8,837
Midstream—0.3%			
AL GCX Holdings LLC(1 mo. USD Term SOFR + 2.000%)			
72,755	6.223	05/17/29	72,573
Prairie ECI Acquiror LP(1 mo. USD Term SOFR + 3.750%)			
321,756	7.913	08/01/29	323,230
			395,803
Packaging—0.0%			
LABL, Inc.(1 mo. USD Term SOFR + 5.000%)			
69,955	9.263	10/30/28	57,188
Retailers—0.2%			
Harbor Freight Tools USA, Inc.(1 mo. USD Term SOFR + 2.250%)			
149,434	6.413	06/11/31	146,633
TruGreen LP(3 mo. USD Term SOFR + 8.500%)			
210,000	13.070	11/02/28	188,124
			334,757
Technology—0.8%			
Kaseya, Inc.			
(1 mo. USD Term SOFR + 3.250%)			
348,250	7.413	03/20/32	348,567
(1 mo. USD Term SOFR + 5.000%)			
275,000	9.163	03/18/33	274,884
LSF12 Crown U.S. Commercial Bidco LLC(1 mo. USD Term SOFR + 3.500%)			
194,512	7.663	12/02/31	194,635
Pitney Bowes, Inc.(1 mo. USD Term SOFR + 3.750%)			
348,250	7.913	03/19/32	347,815
			1,165,901

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans⁽ⁱ⁾—(continued)			
Technology - Hardware—0.1%			
Grinding Media, Inc.(3 mo. USD Term SOFR + 3.500%)			
\$ 192,060	7.698%	10/12/28	\$ 192,060
Technology - Software—0.3%			
Drake Software LLC(1 mo. USD Term SOFR + 4.250%)			
170,695	8.413	06/26/31	170,410
iSolved, Inc.(1 mo. USD Term SOFR + 2.750%)			
52,216	6.913	10/15/30	52,321
Virtusa Corp.(1 mo. USD Term SOFR + 3.250%)			
188,471	7.413	02/15/29	185,879
			408,610
TOTAL BANK LOANS			
(Cost \$8,496,681)			\$ 8,027,939

Asset-Backed Securities^{(a)(b)(d)} – 4.8%			
Collateralized Loan Obligations – 4.8%			
1988 CLO 3 Ltd. Series 2023-3A, Class A1 (3 mo. USD Term SOFR + 2.000%)			
\$ 500,000	6.318%	10/15/38	\$ 500,908
1988 CLO 5 Ltd. Series 2024-5A, Class A1 (3 mo. USD Term SOFR + 1.540%)			
500,000	5.858	07/15/37	501,306
Bain Capital Credit CLO Ltd. Series 2024-3A, Class A1 (3 mo. USD Term SOFR + 1.480%)			
725,000	5.798	07/16/37	727,177
Bain Capital Credit CLO Ltd. Series 2019-1A, Class DR2 (3 mo. USD Term SOFR + 3.100%)			
175,000	7.426	04/19/34	175,218
CIFC Funding Ltd. Series 2022-6A, Class BR (3 mo. USD Term SOFR + 1.750%)			
600,000	6.068	10/16/38	602,950
Golub Capital Partners CLO 74 B Ltd. Series 2024-74A, Class A (3 mo. USD Term SOFR + 1.500%)			
725,000	5.819	07/25/37	727,071
Katayma CLO I Ltd. Series 2023-1A, Class A1 (3 mo. USD Term SOFR + 2.000%)			
1,000,000	6.326	10/20/36	1,001,819
Madison Park Funding LXI Ltd. Series 2023-61A, Class A (3 mo. USD Term SOFR + 1.730%)			
500,000	6.056	01/20/37	501,381
Mountain View CLO XV Ltd. Series 2019-2A, Class A1R (3 mo. USD Term SOFR + 1.670%)			
400,000	5.988	07/15/37	401,486
Oaktree CLO Ltd. Series 2019-4A, Class ARR (3 mo. USD Term SOFR + 1.510%)			
250,000	5.836	07/20/37	250,968
OHA Credit Funding 13 Ltd. Series 2022-13A, Class AR (3 mo. USD Term SOFR + 1.350%)			
575,000	5.676	07/20/37	576,172
Rad CLO 22 Ltd. Series 2023-22A, Class B (3 mo. USD Term SOFR + 2.670%)			
350,000	6.996	01/20/37	351,310
Rockford Tower CLO Ltd. Series 2023-1A, Class C (3 mo. USD Term SOFR + 3.200%)			
300,000	7.526	01/20/36	300,000

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^{(a)(b)(d)} – (continued)			
Collateralized Loan Obligations – (continued)			
THL Credit Wind River CLO Ltd. Series 2017-1A, Class DR (3 mo. USD Term SOFR + 3.982%)			
\$ 600,000	8.311%	04/18/36	\$ 601,255
			7,219,021
TOTAL ASSET-BACKED SECURITIES			
(Cost \$7,216,900)			\$ 7,219,021

Sovereign Debt Obligations – 2.9%			
Euro – 0.8%			
Egypt Government International Bonds			
EUR 200,000	4.750%	04/16/26	\$ 235,139
Indonesia Government International Bonds			
100,000	1.100	03/12/33	98,084
Ivory Coast Government International Bonds ^(b)			
500,000	4.875	01/30/32	559,083
Romania Government International Bonds			
290,000	2.875	03/11/29	329,729
30,000	2.625 ^(b)	12/02/40	22,398
			1,244,433
Sovereign^(a) – 0.3%			
Mexico Government International Bonds			
\$ 603,000	3.500	02/12/34	523,856
United States Dollar – 1.8%			
Abu Dhabi Government International Bonds ^(b)			
200,000	3.875	04/16/50	163,300
Argentina Republic Government International Bonds ^(a)			
11,136	1.000	07/09/29	8,062
364,720	0.750 ^(e)	07/09/30	246,368
Benin Government International Bonds			
200,000	7.960	02/13/38	204,282
Dominican Republic International Bonds ^(b)			
240,000	4.875	09/23/32	229,920
Ecuador Government International Bonds ^(b)			
34,036	0.000 ^(e)	07/31/30	26,154
40,000	6.900 ^(e)	07/31/30	35,462
46,400	5.000 ^(e)	07/31/40	30,624
Egypt Government International Bonds ^(b)			
200,000	8.875	05/29/50	179,990
Morocco Government International Bonds ^(b)			
310,000	3.000	12/15/32	274,420
Republic of Uzbekistan International Bonds ^(b)			
200,000	3.700	11/25/30	184,464
Turkiye Government International Bonds			
200,000	6.125	10/24/28	203,581
200,000	7.625	04/26/29	212,376
250,000	7.125	07/17/32	257,562
200,000	6.500	09/20/33	198,188
Ukraine Government International Bonds ^{(b)(e)}			
54,803	4.500	02/01/29	37,266
10,241	0.000	02/01/30	5,361
38,270	0.000	02/01/34	15,786
79,801	4.500	02/01/34	44,489
32,341	0.000	02/01/35	15,605
33,651	4.500	02/01/35	18,458

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – (continued)			
United States Dollar – (continued)			
\$ 26,951	0.000%	02/01/36	\$ 12,977
19,229	4.500	02/01/36	10,403
			2,615,098
TOTAL SOVEREIGN DEBT OBLIGATIONS			
(Cost \$4,652,589)			\$ 4,383,387

Shares	Description	Value
Common Stocks⁽ⁱ⁾ – 0.1%		
Communications Equipment^(l) – 0.0%		
4,216	Intelsat SA	\$ —
Media – 0.1%		
222	Audacy Capital Corp. Class B	1,887
2,022	Audacy Capital LLC Class A	18,198
45,301	iHeartMedia, Inc. Class A	130,014
4,216	SES SA	57,232
		207,331
TOTAL COMMON STOCKS		
(Cost \$307,561)		\$ 207,331

Units	Expiration Date	Value
Rights – 0.0%		
Cineworld Group PLC		
2,800	12/31/99	\$ 60,259
(Cost \$71,148)		

Principal Amount	Interest Rate	Maturity Date	Value
U.S. Treasury Obligations – 2.6%			
U.S. Treasury Bonds			
\$ 550,000	4.750%	05/15/55	\$ 551,718
U.S. Treasury Notes			
1,680,000	3.625	09/30/30	1,671,469
1,710,000	3.875	09/30/32	1,704,389
TOTAL U.S. TREASURY OBLIGATIONS			
(Cost \$3,913,489)			\$ 3,927,576

Shares	Dividend Rate	Value
Investment Company^(m) – 3.2%		
Goldman Sachs Financial Square Government Fund — Institutional Shares		
4,713,414	4.042%	\$ 4,713,414
(Cost \$4,713,414)		
TOTAL INVESTMENTS – 107.7%		
(Cost \$158,106,897)		\$160,791,482
LIABILITIES IN EXCESS OF OTHER ASSETS – (7.7)%		
		(11,553,936)
NET ASSETS – 100.0%		\$149,237,546

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) Pay-in-kind securities.
- (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, 2025.
- (e) Issued with a zero coupon. Income is recognized through the accretion of discount.
- (f) Security with a notional or nominal principal amount. The actual effective yield of this security is different than the stated interest rate.

- (g) Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect on September 30, 2025.
- (h) 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 \$12,798,238 which represents approximately 8.6% of net assets as of September 30, 2025.
- (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, 2025. 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) Security is currently in default and/or non-income producing.
- (k) This position represents an unsettled loan commitment at period end. Certain details associated with this purchase are not known prior to the settlement date, including coupon rate.
- (l) Significant unobservable inputs were used in the valuation of this portfolio security; i.e., Level 3.
- (m) Represents an affiliated issuer.

ADDITIONAL INVESTMENT INFORMATION

UNFUNDED LOAN COMMITMENTS — At September 30, 2025, the Fund had unfunded loan commitments which could be extended at the option of the borrowers, pursuant to the following loan agreements:

Borrower	Principal Amount	Current Value	Unrealized Gain (Loss)
Kaman Corp. (NR/NR), due 02/26/32	\$31,172	\$31,152	\$(120)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2025, 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 3,375,499	EUR 2,860,905	12/08/25	\$3,193

Schedule of Investments (continued)

September 30, 2025 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

FORWARD SALES CONTRACTS — At September 30, 2025, the Fund had the following forward sales contracts:

Description	Interest Rate	Maturity Date ^(a)	Settlement Date	Principal Amount	Value
Uniform Mortgage-Backed Security	2.000%	TBA - 30yr	10/14/25	\$(1,000,000)	\$ (805,938)
Uniform Mortgage-Backed Security	4.500	TBA - 30yr	10/14/25	(5,000,000)	(4,849,609)
(PROCEEDS RECEIVED: \$(5,630,898))					\$(5,655,547)

(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, 2025, 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	35	12/19/25	\$ 3,937,500	\$ (12,135)
2 Year U.S. Treasury Notes	153	12/31/25	31,884,961	13,022
20 Year U.S. Treasury Bonds	10	12/19/25	1,165,938	14,476
5 Year U.S. Treasury Notes	247	12/31/25	26,971,242	(17,250)
Total				\$ (1,887)
Short position contracts:				
Ultra 10-Year U.S. Treasury Notes	(21)	12/19/25	(2,416,641)	(21,878)
Ultra Long U.S. Treasury Bonds	(31)	12/19/25	(3,721,937)	(77,816)
Total				\$ (99,694)
TOTAL FUTURES CONTRACTS				\$(101,581)

SWAP CONTRACTS — At September 30, 2025, 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)
2.250% ^(b)	12M CDOR ^(b)	12/17/27	CAD 140	\$ 159	\$ 512	\$ (353)
2.250 ^(c)	6M EURO ^(b)	12/17/28	EUR 420	244	322	(78)
12M SOFR ^(c)	3.373% ^(c)	11/06/30	\$ 3,150	(98)	11,100	(11,198)
2.250 ^(c)	6M EURO ^(b)	12/17/30	EUR 700	6,305	6,829	(524)
2.250 ^(c)	6M EURO ^(b)	12/17/32	610	13,323	12,651	672
2.500 ^(c)	6M EURO ^(b)	12/17/35	390	8,256	7,892	364
3.977 ^(c)	12M SOFR ^(c)	11/06/55	\$ 840	(7,475)	(6,403)	(1,072)
TOTAL				\$20,714	\$32,903	\$(12,189)

(a) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2025.

(b) Payments made semi-annually.

(c) 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, 2025 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Sold:							
CDX.NA.HY Index 45	5.000%	3.204%	12/20/30	\$ 1,200	\$ 94,448	\$ 91,404	\$ 3,044
CDX.NA.IG Index 41	1.000	0.308	12/20/28	4,990	107,121	57,142	49,979
TOTAL					\$201,569	\$148,546	\$53,023

(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:

CAD —Canadian Dollar
 EUR —Euro
 USD —U.S. Dollar

Investment Abbreviations:

CLO —Collateralized Loan Obligation
 CMT —Constant Maturity Treasury Indexes
 EURIBOR —Euro Interbank Offered Rate
 ICE —Inter-Continental Exchange
 LLC —Limited Liability Company
 LP —Limited Partnership
 MSCI —Morgan Stanley Capital International
 PIK —Payment in kind
 PLC —Public Limited Company
 REMICS —Real Estate Mortgage Investment Conduits
 SOFR —Secured Overnight Financing Rate
 STACR —Structured Agency Credit Risk

Abbreviations:

CDOR —Canadian Dollar Offered Rate
 CDX.NA.HY Ind 45 —CDX North America High Yield Index 45
 CDX.NA.IG Ind 41 —CDX North America Investment Grade Index 41
 EURO —Euro Offered Rate
 SOFR —Secured Overnight Financing Rate

Statements of Assets and Liabilities

September 30, 2025 (Unaudited)

	Bond Fund	Core Fixed Income Fund	Dynamic Bond Fund
Assets:			
Investments in unaffiliated issuers, at value (cost \$432,345,506, \$2,685,093,501 and \$1,354,857,702, respectively)	\$430,695,618	\$2,638,644,456	\$ 1,360,854,733
Investments in affiliated issuers, at value (cost \$878,926, \$72,432,007 and \$143,174,213, respectively)	878,926	72,432,007	143,174,213
Purchased options, at value (premium paid \$1,264,852, \$627,024 and \$9,905,509, respectively)	993,210	259,138	7,691,648
Cash	4,964,781	34,024,334	19,669,805
Foreign currencies, at value (cost \$119,599, \$0 and \$394,750, respectively)	121,813	65,761	191,109
Unrealized gain on swap contracts	99	—	16,616
Unrealized gain on forward foreign currency exchange contracts	2,066,591	1,430	13,410,874
Variation margin on futures contracts	—	—	655,169
Variation margin on swaps contracts	31,363	—	—
Receivables:			
Investments sold on an extended-settlement basis	102,502,324	546,637,031	798,342,905
Collateral on certain derivative contracts ^(a)	3,691,641	18,859,935	54,699,148
Interest and dividends	2,997,669	17,462,608	7,387,017
Due from broker	483,156	1,569,806	1,311,324
Fund shares sold	384,330	3,976,833	2,705,066
Investments sold	197,455	109,829	14,999,116
Due from broker - upfront payment	47,104	462,813	2,969,927
Reimbursement from investment adviser	38,050	28,016	41,824
Foreign tax reclaims	155	—	—
Other assets	81,271	118,721	103,037
Total assets	550,175,556	3,334,652,718	2,428,223,531
Liabilities:			
Forward sale contracts, at value (proceeds received \$39,077,598, \$209,503,984 and \$205,108,477, respectively)	39,118,902	209,255,468	204,387,305
Unrealized loss on forward foreign currency exchange contracts	2,053,722	—	13,470,724
Written option contracts, at value (premium received \$1,418,485, \$1,210,894 and \$11,834,204, respectively)	1,297,450	786,122	10,667,978
Variation margin on futures contracts	102,396	495,408	—
Unrealized loss on swap contracts	—	3,074	3,843,577
Variation margin on swaps contracts	—	426,758	1,990,112
Unrealized loss on unfunded loan commitment	—	—	721
Payables:			
Investments purchased on an extended-settlement basis	142,806,298	731,527,305	909,475,016
Fund shares redeemed	250,722	2,326,081	928,319
Due to broker	160,775	300,000	410,000
Management fees	60,799	317,868	281,886
Distribution and Service fees and Transfer Agency fees	27,397	65,732	45,442
Upfront payments received on swap contracts	22,800	107,665	818,313
Income distributions	7,135	67,781	—
Investments purchased	—	3,592,249	26,583,674
Accrued expenses	256,609	278,126	327,446
Total liabilities	186,165,005	949,549,637	1,173,230,513
Net Assets:			
Paid-in capital	415,490,591	2,616,063,715	3,194,679,923
Total distributable loss	(51,480,040)	(230,960,634)	(1,939,686,905)
NET ASSETS	\$364,010,551	\$2,385,103,081	\$ 1,254,993,018
Net Assets:			
Class A	\$ 40,432,848	\$ 132,465,646	\$ 98,077,928
Class C	2,374,373	7,727,650	12,294,513
Institutional	86,865,045	554,749,613	723,494,984
Service	68,872	796,205	—
Investor	23,331,461	314,725,101	202,175,045
Class R6	74,417,337	272,428,679	58,508,150
Class R	2,930,487	3,143,975	3,248,468
Class P	133,590,128	1,099,066,212	157,193,930
Total Net Assets	\$364,010,551	\$2,385,103,081	\$ 1,254,993,018
Shares Outstanding \$0.001 par value (unlimited number of shares authorized):			
Class A	4,487,178	14,264,339	10,278,123
Class C	263,785	827,713	1,292,368
Institutional	9,642,433	59,490,960	75,733,039
Service	7,647	85,337	—
Investor	2,598,181	33,861,822	21,174,019
Class R6	8,263,893	29,178,570	6,128,592
Class R	325,534	338,317	341,242
Class P	14,835,547	117,661,278	16,491,941
Net asset value, offering and redemption price per share: ^(b)			
Class A	9.01	9.29	9.54
Class C	9.00	9.34	9.51
Institutional	9.01	9.32	9.55
Service	9.01	9.33	—
Investor	8.98	9.29	9.55
Class R6	9.01	9.34	9.55
Class R	9.00	9.29	9.52
Class P	9.00	9.34	9.53

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

Fund	Futures	Swaps	TBA
Bond Fund	\$ —	\$ 3,691,641	\$ —
Core Fixed Income Fund	—	17,099,935	1,760,000
Dynamic Bond Fund	3,357,293	49,571,855	1,770,000

(b) Maximum public offering price per share for Class A Shares of the Bond, Core Fixed Income and Dynamic Bond Funds is \$9.36, \$9.65 and \$9.91, 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, 2025 (Unaudited)

	Global Core Fixed Income Fund	Income Fund
Assets:		
Investments in unaffiliated issuers, at value (cost \$919,563,868 and \$153,393,483, respectively)	\$ 914,450,186	\$156,078,068
Investments in affiliated issuers, at value (cost \$69,581,724 and \$4,713,414, respectively)	69,581,724	4,713,414
Purchased options, at value (premium paid \$454,591 and \$0, respectively)	190,822	—
Cash	12,650,947	2,290,585
Foreign currencies, at value (cost \$1,399,735 and \$56,352, respectively)	1,276,297	55,626
Unrealized gain on swap contracts	81,558	—
Unrealized gain on forward foreign currency exchange contracts	3,065,293	3,193
Variation margin on futures contracts	769,595	96,090
Receivables:		
Investments sold on an extended-settlement basis	41,620,911	20,825,482
Collateral on certain derivative contracts ^(a)	19,281,402	1,044,482
Interest and dividends	5,470,660	1,911,244
Fund shares sold	4,753,745	203,902
Due from broker - upfront payment	157,856	97,108
Due from broker	50,499	—
Reimbursement from investment adviser	27,296	20,427
Upfront payments made on swap contracts	2,802	—
Foreign tax reclaims	311	—
Other assets	131,997	31,138
Total assets	1,073,563,901	187,370,759
Liabilities:		
Forward sale contracts, at value (proceeds received \$20,537,695 and \$5,630,898, respectively)	20,394,124	5,655,547
Unrealized loss on forward foreign currency exchange contracts	2,071,571	—
Written option contracts, at value (premium received \$932,509 and \$0, respectively)	620,493	—
Unrealized loss on swap contracts	3,659	—
Variation margin on swaps contracts	56,368	92,707
Unrealized loss on unfunded loan commitment	—	120
Payables:		
Investments purchased on an extended-settlement basis	134,655,888	31,429,092
Investments purchased	62,203,627	664,942
Due to broker	270,000	—
Fund shares redeemed	190,064	135,667
Management fees	165,208	30,194
Upfront payments received on swap contracts	82,508	—
Income distributions	27,388	—
Distribution and Service fees and Transfer Agency fees	16,483	3,989
Accrued expenses	336,818	120,955
Total liabilities	221,094,199	38,133,213
Net Assets:		
Paid-in capital	894,611,264	155,250,062
Total distributable loss	(42,141,562)	(6,012,516)
NET ASSETS	\$ 852,469,702	\$149,237,546
Net Assets:		
Class A	\$ 22,580,087	\$ 1,885,757
Class C	537,135	2,374,451
Institutional	234,828,807	23,497,481
Service	13,543	—
Investor	40,750,386	19,144,441
Class R6	543,201,887	72,980
Class P	10,557,857	102,262,436
Total Net Assets	\$ 852,469,702	\$149,237,546
Shares Outstanding \$0.001 par value (unlimited number of shares authorized):		
Class A	1,970,811	204,268
Class C	47,350	257,336
Institutional	20,533,026	2,546,363
Service	1,191	—
Investor	3,570,157	2,071,698
Class R6	47,478,424	7,906
Class P	921,507	11,078,541
Net asset value, offering and redemption price per share: ^(b)		
Class A	11.46	9.23
Class C	11.34	9.23
Institutional	11.44	9.23
Service	11.37	—
Investor	11.41	9.24
Class R6	11.44	9.23
Class P	11.46	9.23

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

Fund	Futures	Swaps
Global Core Fixed Income Fund	\$4,234,274	\$15,047,128
Income Fund	502,035	542,447

(b) Maximum public offering price per share for Class A Shares of the Global Core Fixed Income and Income Funds is \$11.91 and \$9.59, 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, 2025 (Unaudited)

	Bond Fund	Core Fixed Income Fund	Dynamic Bond Fund
Investment Income:			
Interest	\$ 7,911,525	\$49,318,233	\$ 24,285,387
Dividends — affiliated issuers	366,715	2,286,614	3,632,470
Total investment income	8,278,240	51,604,847	27,917,857
Expenses:			
Management fees	714,692	4,357,119	3,130,501
Custody, accounting and administrative services	229,786	181,688	292,140
Transfer Agency fees ^(a)	89,163	597,848	300,840
Professional fees	84,798	81,902	93,880
Distribution and Service (12b-1) fees ^(a)	70,967	198,362	167,966
Registration fees	63,150	83,030	92,071
Printing and mailing costs	39,042	86,345	57,890
Prime broker fees	37,686	—	232,235
Trustee fees	13,927	15,952	14,441
Service fees — Class C	2,972	9,812	13,403
Shareholder Administration fees — Service Class	168	1,023	—
Other	13,153	40,385	19,963
Total expenses	1,359,504	5,653,466	4,415,330
Less — expense reductions	(451,197)	(933,700)	(508,928)
Net expenses	908,307	4,719,766	3,906,402
NET INVESTMENT INCOME	7,369,933	46,885,081	24,011,455
Realized and unrealized gain (loss):			
Net realized gain (loss) from:			
Investments — unaffiliated issuers	856,285	1,884,009	5,930,277
Purchased options	(5,883,008)	20,764	(35,255,778)
Futures contracts	(505,685)	(3,086,398)	4,548,931
Written options	7,360,733	1,978,094	47,195,236
Swap contracts	(386,874)	51,424	(1,561,474)
Forward foreign currency exchange contracts	(1,605,059)	(902,086)	(10,060,837)
Foreign currency transactions	946,356	17,929	6,293,387
Net change in unrealized gain (loss) on:			
Investments — unaffiliated issuers	4,890,804	29,795,558	9,550,221
Unfunded loan commitment	—	—	(721)
Purchased options	638,591	(230,529)	2,436,015
Futures contracts	(92,685)	(1,001,375)	(4,452,579)
Written options	(728,150)	(35,623)	(3,772,215)
Swap contracts	877,451	3,314,477	6,691,829
Forward foreign currency exchange contracts	(342,673)	152,248	(1,994,440)
Foreign currency translation	29,431	90,830	66,283
Net realized and unrealized gain	6,055,517	32,049,322	25,614,135
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$13,425,450	\$78,934,403	\$ 49,625,590

(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 Fund	\$ 54,935	\$ 8,917	\$ 168	\$6,947	\$26,369	\$1,427	\$ 16,914	\$ 27	\$ 14,048	\$10,615	\$1,667	\$ 18,096
Core Fixed Income Fund	159,758	29,437	1,023	8,144	76,683	4,710	107,822	163	212,374	36,191	1,954	157,951
Dynamic Bond Fund	120,169	40,207	—	7,590	57,681	6,433	117,760	—	85,828	8,302	1,821	23,015

Statements of Operations (continued)

For the Six Months Ended September 30, 2025 (Unaudited)

	Global Core Fixed Income Fund	Income Fund
Investment Income:		
Interest (net of foreign withholding taxes of \$11,109 and \$0, respectively)	\$ 14,639,135	\$4,414,703
Dividends — affiliated issuers	366,426	82,353
Dividends — unaffiliated issuers	7,328	—
Total investment income	15,012,889	4,497,056
Expenses:		
Management fees	2,583,882	387,288
Transfer Agency fees ^(a)	159,743	31,992
Custody, accounting and administrative services	158,167	58,430
Professional fees	82,370	76,072
Registration fees	50,259	64,706
Printing and mailing costs	45,381	28,942
Distribution and Service (12b-1) fees ^(a)	33,477	10,037
Trustee fees	14,286	13,709
Prime broker fees	13,256	97
Service fees — Class C	732	2,686
Shareholder Administration fees — Service Class	40	—
Other	17,625	8,696
Total expenses	3,159,218	682,655
Less — expense reductions	(916,667)	(279,185)
Net expenses	2,242,551	403,470
NET INVESTMENT INCOME	12,770,338	4,093,586
Realized and unrealized gain (loss):		
Net realized gain (loss) from:		
Investments — unaffiliated issuers	2,864,022	36,337
Purchased options	20,071	—
Futures contracts	(1,902,471)	713,291
Written options	1,475,418	—
Swap contracts	(94,683)	34,353
Forward foreign currency exchange contracts	(16,185,885)	(468,104)
Foreign currency transactions	1,652,142	60,789
Net change in unrealized gain (loss) on:		
Investments — unaffiliated issuers (including the effects of foreign capital gains tax of \$(7,292) and \$0, respectively)	13,561,629	2,987,829
Unfunded loan commitment	—	(120)
Purchased options	(169,390)	—
Futures contracts	1,051,182	(293,524)
Written options	(2,660)	—
Swap contracts	1,678,698	50,450
Forward foreign currency exchange contracts	7,641,611	169,859
Foreign currency translation	(23,045)	642
Net realized and unrealized gain	11,566,639	3,291,802
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ 24,336,977	\$7,385,388

(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 A	Class C	Institutional	Service	Investor	Class R6	Class P
Global Core Fixed Income Fund	\$31,240	\$2,197	\$40	\$14,995	\$ 352	\$45,830	\$ 6	\$23,358	\$73,640	\$ 1,562
Income Fund	1,980	8,057	—	950	1,289	4,759	—	10,665	10	14,319

Statements of Changes in Net Assets

	Bond Fund		Core Fixed Income Fund	
	For the Six Months Ended September 30, 2025 (Unaudited)	For the Fiscal Year Ended March 31, 2025	For the Six Months Ended September 30, 2025 (Unaudited)	For the Fiscal Year Ended March 31, 2025
From operations:				
Net investment income	\$ 7,369,933	\$ 15,579,345	\$ 46,885,081	\$ 90,018,812
Net realized gain (loss)	782,748	(1,537,228)	(36,264)	(5,231,579)
Net change in unrealized gain	5,272,769	3,434,793	32,085,586	24,021,095
Net increase in net assets resulting from operations	13,425,450	17,476,910	78,934,403	108,808,328
Distributions to shareholders:				
From distributable earnings:				
Class A Shares	(872,488)	(2,039,854)	(2,460,632)	(4,730,877)
Class C Shares	(38,305)	(80,795)	(121,706)	(254,174)
Institutional Shares	(1,819,182)	(4,360,939)	(11,267,695)	(23,829,918)
Service Shares	(2,552)	(5,575)	(15,054)	(30,656)
Investor Shares	(494,267)	(1,251,220)	(7,258,627)	(17,702,228)
Class R6 Shares	(1,525,461)	(3,220,571)	(5,052,350)	(8,084,657)
Class R Shares	(51,702)	(96,529)	(58,655)	(114,999)
Class P Shares	(2,600,564)	(4,887,250)	(22,060,470)	(38,230,603)
Total distributions to shareholders	(7,404,521)	(15,942,733)	(48,295,189)	(92,978,112)
From share transactions:				
Proceeds from sales of shares	45,603,273	93,355,576	358,682,878	773,136,520
Reinvestment of distributions	7,358,906	15,801,796	47,731,960	91,711,985
Cost of shares redeemed	(42,538,539)	(101,404,848)	(400,795,642)	(551,613,592)
Net increase in net assets resulting from share transactions	10,423,640	7,752,524	5,619,196	313,234,913
TOTAL INCREASE	16,444,569	9,286,701	36,258,410	329,065,129
Net assets:				
Beginning of period	347,565,982	338,279,281	2,348,844,671	2,019,779,542
End of period	\$364,010,551	\$ 347,565,982	\$2,385,103,081	\$2,348,844,671

Statements of Changes in Net Assets (continued)

	Dynamic Bond Fund		Global Core Fixed Income Fund	
	For the Six Months Ended September 30, 2025 (Unaudited)	For the Fiscal Year Ended March 31, 2025	For the Six Months Ended September 30, 2025 (Unaudited)	For the Fiscal Year Ended March 31, 2025
From operations:				
Net investment income	\$ 24,011,455	\$ 40,262,624	\$ 12,770,338	\$ 22,557,103
Net realized gain (loss)	17,089,742	(18,304,397)	(12,171,386)	6,853,610
Net change in unrealized gain (loss)	8,524,393	29,527,315	23,738,025	(36,578)
Net increase in net assets resulting from operations	49,625,590	51,485,542	24,336,977	29,374,135
Distributions to shareholders:				
From distributable earnings:				
Class A Shares	(2,759,783)	(6,107,106)	(375,929)	(1,320,502)
Class C Shares	(265,038)	(392,710)	(6,616)	(28,850)
Institutional Shares	(17,772,573)	(25,979,087)	(3,821,816)	(11,818,547)
Service Shares	—	—	(460)	(16,866)
Investor Shares	(4,213,715)	(3,521,455)	(633,447)	(1,480,509)
Class R6 Shares	(1,681,758)	(3,364,918)	(8,196,862)	(19,127,301)
Class R Shares	(84,552)	(176,575)	—	—
Class P Shares	(4,686,802)	(10,032,530)	(174,212)	(502,362)
Total distributions to shareholders	(31,464,221)	(49,574,381)	(13,209,342)	(34,294,937)
From share transactions:				
Proceeds from sales of shares	446,908,960	368,566,196	175,571,228	130,020,334
Reinvestment of distributions	28,087,118	43,581,261	13,030,498	33,674,495
Cost of shares redeemed	(131,311,532)	(201,696,553)	(50,133,929)	(112,439,775)
Net increase in net assets resulting from share transactions	343,684,546	210,450,904	138,467,797	51,255,054
TOTAL INCREASE	361,845,915	212,362,065	149,595,432	46,334,252
Net assets:				
Beginning of period	893,147,103	680,785,038	702,874,270	656,540,018
End of period	\$1,254,993,018	\$ 893,147,103	\$852,469,702	\$ 702,874,270

Statements of Changes in Net Assets (continued)

	Income Fund	
	For the Six Months Ended September 30, 2025 (Unaudited)	For the Fiscal Year Ended March 31, 2025
From operations:		
Net investment income	\$ 4,093,586	\$ 6,890,883
Net realized gain (loss)	376,666	(496,040)
Net change in unrealized gain	2,915,136	1,011,856
Net increase in net assets resulting from operations	7,385,388	7,406,699
Distributions to shareholders:		
From distributable earnings:		
Class A Shares	(33,730)	(79,603)
Class C Shares	(37,846)	(52,750)
Institutional Shares	(548,376)	(1,404,907)
Investor Shares	(400,876)	(628,892)
Class R6 Shares	(1,468)	(3,278)
Class P Shares	(2,200,781)	(4,513,163)
Return of capital:		
Class A Shares	—	(428)
Class C Shares	—	(284)
Institutional Shares	—	(7,552)
Investor Shares	—	(3,381)
Class R6 Shares	—	(18)
Class P Shares	—	(24,261)
Total distributions to shareholders	(3,223,077)	(6,718,517)
From share transactions:		
Proceeds from sales of shares	25,291,084	58,395,101
Reinvestment of distributions	3,222,857	6,718,466
Cost of shares redeemed	(21,760,016)	(24,606,261)
Net increase in net assets resulting from share transactions	6,753,925	40,507,306
TOTAL INCREASE	10,916,236	41,195,488
Net assets:		
Beginning of period	138,321,310	97,125,822
End of period	\$149,237,546	\$138,321,310

Financial Highlights

Selected Share Data for a Share Outstanding Throughout Each Period

	Bond Fund					
	Class A Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.86	\$ 8.81	\$ 8.93	\$ 9.83	\$ 10.54	\$ 10.33
Net investment income ^(a)	0.18	0.37	0.33	0.26	0.15	0.22
Net realized and unrealized gain (loss)	0.15	0.06	(0.11)	(0.87)	(0.66)	0.48
Total from investment operations	0.33	0.43	0.22	(0.61)	(0.51)	0.70
Distributions to shareholders from net investment income	(0.18)	(0.38)	(0.34)	(0.21)	(0.11)	(0.30)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.19)
Distributions to shareholders from return of capital	—	—	—	(0.08)	(0.09)	—
Total distributions	(0.18)	(0.38)	(0.34)	(0.29)	(0.20)	(0.49)
Net asset value, end of period	\$ 9.01	\$ 8.86	\$ 8.81	\$ 8.93	\$ 9.83	\$ 10.54
Total return^(b)	3.61%	5.12%	2.44%	(6.08)%	(4.92)%	6.56%
Net assets, end of period (in 000s)	\$40,433	\$46,776	\$47,886	\$50,814	\$58,088	\$92,871
Ratio of net expenses to average net assets	0.80% ^(c)	0.80%	0.80%	0.79%	0.78%	0.78%
Ratio of total expenses to average net assets	1.06% ^(c)	1.04%	1.05%	1.02%	0.96%	0.93%
Ratio of net investment income to average net assets	3.96% ^(c)	4.22%	3.75%	2.89%	1.41%	2.03%
Portfolio turnover rate ^(d)	557%	1,200%	1,287%	1,007%	627%	690%

(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

	Bond Fund					
	Class C Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.85	\$ 8.80	\$ 8.93	\$ 9.82	\$10.53	\$ 10.32
Net investment income ^(a)	0.14	0.31	0.26	0.19	0.07	0.14
Net realized and unrealized gain (loss)	0.15	0.05	(0.12)	(0.86)	(0.66)	0.48
Total from investment operations	0.29	0.36	0.14	(0.67)	(0.59)	0.62
Distributions to shareholders from net investment income	(0.14)	(0.31)	(0.27)	(0.16)	(0.07)	(0.22)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.19)
Distributions to shareholders from return of capital	—	—	—	(0.06)	(0.05)	—
Total distributions	(0.14)	(0.31)	(0.27)	(0.22)	(0.12)	(0.41)
Net asset value, end of period	\$ 9.00	\$ 8.85	\$ 8.80	\$ 8.93	\$ 9.82	\$ 10.53
Total return^(b)	3.22%	4.34%	1.68%	(6.79)%	(5.55)%	5.67%
Net assets, end of period (in 000s)	\$2,374	\$2,411	\$2,325	\$3,649	\$5,928	\$11,437
Ratio of net expenses to average net assets	1.55% ^(c)	1.55%	1.55%	1.54%	1.53%	1.53%
Ratio of total expenses to average net assets	1.81% ^(c)	1.79%	1.80%	1.77%	1.70%	1.68%
Ratio of net investment income to average net assets	3.20% ^(c)	3.47%	2.98%	2.09%	0.65%	1.29%
Portfolio turnover rate ^(d)	557%	1,200%	1,287%	1,007%	627%	690%

(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

	Bond Fund					
	Institutional Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.86	\$ 8.81	\$ 8.93	\$ 9.83	\$ 10.53	\$ 10.33
Net investment income ^(a)	0.19	0.40	0.36	0.29	0.18	0.26
Net realized and unrealized gain (loss)	0.15	0.06	(0.11)	(0.87)	(0.64)	0.47
Total from investment operations	0.34	0.46	0.25	(0.58)	(0.46)	0.73
Distributions to shareholders from net investment income	(0.19)	(0.41)	(0.37)	(0.23)	(0.14)	(0.34)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.19)
Distributions to shareholders from return of capital	—	—	—	(0.09)	(0.10)	—
Total distributions	(0.19)	(0.41)	(0.37)	(0.32)	(0.24)	(0.53)
Net asset value, end of period	\$ 9.01	\$ 8.86	\$ 8.81	\$ 8.93	\$ 9.83	\$ 10.53
Total return^(b)	3.90%	5.35%	2.78%	(5.68)%	(4.61)%	6.82%
Net assets, end of period (in 000s)	\$86,865	\$85,702	\$93,070	\$106,676	\$116,520	\$158,080
Ratio of net expenses to average net assets	0.47% ^(c)	0.47%	0.47%	0.46%	0.45%	0.45%
Ratio of total expenses to average net assets	0.73% ^(c)	0.71%	0.72%	0.69%	0.63%	0.60%
Ratio of net investment income to average net assets	4.28% ^(c)	4.55%	4.08%	3.23%	1.75%	2.36%
Portfolio turnover rate ^(d)	557%	1,200%	1,287%	1,007%	627%	690%

(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

	Bond Fund					
	Service Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.86	\$ 8.81	\$ 8.94	\$ 9.83	\$10.54	\$10.33
Net investment income ^(a)	0.17	0.36	0.31	0.25	0.14	0.20
Net realized and unrealized gain (loss)	0.15	0.06	(0.11)	(0.87)	(0.66)	0.48
Total from investment operations	0.32	0.42	0.20	(0.62)	(0.52)	0.68
Distributions to shareholders from net investment income	(0.17)	(0.37)	(0.33)	(0.19)	(0.11)	(0.28)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.19)
Distributions to shareholders from return of capital	—	—	—	(0.08)	(0.08)	—
Total distributions	(0.17)	(0.37)	(0.33)	(0.27)	(0.19)	(0.47)
Net asset value, end of period	\$ 9.01	\$ 8.86	\$ 8.81	\$ 8.94	\$ 9.83	\$10.54
Total return^(b)	3.64%	4.82%	2.31%	(6.24)%	(5.08)%	6.39%
Net assets, end of period (in 000s)	\$ 69	\$ 145	\$ 123	\$ 130	\$ 94	\$ 84
Ratio of net expenses to average net assets	0.96% ^(c)	0.97%	0.96%	0.95%	0.95%	0.95%
Ratio of total expenses to average net assets	1.22% ^(c)	1.21%	1.22%	1.18%	1.13%	1.09%
Ratio of net investment income to average net assets	3.79% ^(c)	4.04%	3.59%	2.77%	1.31%	1.83%
Portfolio turnover rate ^(d)	557%	1,200%	1,287%	1,007%	627%	690%

(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

	Bond Fund					
	Investor Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.83	\$ 8.78	\$ 8.90	\$ 9.79	\$ 10.50	\$ 10.30
Net investment income ^(a)	0.19	0.39	0.34	0.28	0.18	0.25
Net realized and unrealized gain (loss)	0.15	0.06	(0.10)	(0.86)	(0.66)	0.47
Total from investment operations	0.34	0.45	0.24	(0.58)	(0.48)	0.72
Distributions to shareholders from net investment income	(0.19)	(0.40)	(0.36)	(0.22)	(0.13)	(0.33)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.19)
Distributions to shareholders from return of capital	—	—	—	(0.09)	(0.10)	—
Total distributions	(0.19)	(0.40)	(0.36)	(0.31)	(0.23)	(0.52)
Net asset value, end of period	\$ 8.98	\$ 8.83	\$ 8.78	\$ 8.90	\$ 9.79	\$ 10.50
Total return^(b)	3.74%	5.38%	2.69%	(5.78)%	(4.71)%	6.84%
Net assets, end of period (in 000s)	\$23,331	\$23,734	\$28,542	\$46,802	\$64,096	\$68,314
Ratio of net expenses to average net assets	0.55% ^(c)	0.55%	0.55%	0.54%	0.53%	0.53%
Ratio of total expenses to average net assets	0.81% ^(c)	0.78%	0.80%	0.77%	0.71%	0.68%
Ratio of net investment income to average net assets	4.20% ^(c)	4.47%	3.96%	3.10%	1.70%	2.24%
Portfolio turnover rate ^(d)	557%	1,200%	1,287%	1,007%	627%	690%

(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

	Bond Fund					
	Class R6 Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.85	\$ 8.81	\$ 8.93	\$ 9.82	\$ 10.53	\$ 10.33
Net investment income ^(a)	0.19	0.40	0.36	0.29	0.19	0.26
Net realized and unrealized gain (loss)	0.16	0.05	(0.11)	(0.86)	(0.66)	0.47
Total from investment operations	0.35	0.45	0.25	(0.57)	(0.47)	0.73
Distributions to shareholders from net investment income	(0.19)	(0.41)	(0.37)	(0.23)	(0.14)	(0.34)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.19)
Distributions to shareholders from return of capital	—	—	—	(0.09)	(0.10)	—
Total distributions	(0.19)	(0.41)	(0.37)	(0.32)	(0.24)	(0.53)
Net asset value, end of period	\$ 9.01	\$ 8.85	\$ 8.81	\$ 8.93	\$ 9.82	\$ 10.53
Total return^(b)	3.79%	5.47%	2.79%	(5.77)%	(4.60)%	6.93%
Net assets, end of period (in 000s)	\$74,417	\$71,208	\$67,704	\$66,642	\$71,588	\$72,608
Ratio of net expenses to average net assets	0.46% ^(c)	0.46%	0.46%	0.45%	0.44%	0.44%
Ratio of total expenses to average net assets	0.72% ^(c)	0.70%	0.71%	0.68%	0.62%	0.59%
Ratio of net investment income to average net assets	4.29% ^(c)	4.56%	4.09%	3.23%	1.80%	2.39%
Portfolio turnover rate ^(d)	557%	1,200%	1,287%	1,007%	627%	690%

(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

	Bond Fund					
	Class R Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.85	\$ 8.80	\$ 8.93	\$ 9.82	\$10.53	\$10.32
Net investment income ^(a)	0.16	0.35	0.30	0.24	0.12	0.20
Net realized and unrealized gain (loss)	0.15	0.06	(0.11)	(0.86)	(0.65)	0.47
Total from investment operations	0.31	0.41	0.19	(0.62)	(0.53)	0.67
Distributions to shareholders from net investment income	(0.16)	(0.36)	(0.32)	(0.19)	(0.11)	(0.27)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.19)
Distributions to shareholders from return of capital	—	—	—	(0.08)	(0.07)	—
Total distributions	(0.16)	(0.36)	(0.32)	(0.27)	(0.18)	(0.46)
Net asset value, end of period	\$ 9.00	\$ 8.85	\$ 8.80	\$ 8.93	\$ 9.82	\$10.53
Total return^(b)	3.48%	4.86%	2.19%	(6.33)%	(5.16)%	6.30%
Net assets, end of period (in 000s)	\$2,930	\$2,756	\$2,575	\$2,537	\$3,008	\$5,030
Ratio of net expenses to average net assets	1.05% ^(c)	1.05%	1.05%	1.04%	1.03%	1.03%
Ratio of total expenses to average net assets	1.31% ^(c)	1.29%	1.30%	1.27%	1.21%	1.18%
Ratio of net investment income to average net assets	3.70% ^(c)	3.97%	3.50%	2.65%	1.14%	1.79%
Portfolio turnover rate ^(d)	557%	1,200%	1,287%	1,007%	627%	690%

(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

	Bond Fund					
	Class P Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.85	\$ 8.81	\$ 8.93	\$ 9.82	\$ 10.53	\$ 10.33
Net investment income ^(a)	0.19	0.40	0.36	0.29	0.19	0.26
Net realized and unrealized gain (loss)	0.15	0.05	(0.11)	(0.86)	(0.66)	0.47
Total from investment operations	0.34	0.45	0.25	(0.57)	(0.47)	0.73
Distributions to shareholders from net investment income	(0.19)	(0.41)	(0.37)	(0.23)	(0.14)	(0.34)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.19)
Distributions to shareholders from return of capital	—	—	—	(0.09)	(0.10)	—
Total distributions	(0.19)	(0.41)	(0.37)	(0.32)	(0.24)	(0.53)
Net asset value, end of period	\$ 9.00	\$ 8.85	\$ 8.81	\$ 8.93	\$ 9.82	\$ 10.53
Total return^(b)	3.79%	5.47%	2.79%	(5.77)%	(4.60)%	6.93%
Net assets, end of period (in 000s)	\$133,590	\$114,834	\$96,055	\$85,915	\$87,773	\$94,092
Ratio of net expenses to average net assets	0.46% ^(c)	0.46%	0.46%	0.45%	0.44%	0.44%
Ratio of total expenses to average net assets	0.72% ^(c)	0.70%	0.71%	0.68%	0.62%	0.59%
Ratio of net investment income to average net assets	4.29% ^(c)	4.55%	4.09%	3.24%	1.79%	2.37%
Portfolio turnover rate ^(d)	557%	1,200%	1,287%	1,007%	627%	690%

(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

	Core Fixed Income Fund					
	Class A Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.16	\$ 9.10	\$ 9.29	\$ 10.11	\$ 10.76	\$ 10.79
Net investment income ^(a)	0.17	0.34	0.32	0.24	0.12	0.14
Net realized and unrealized gain (loss)	0.14	0.08	(0.18)	(0.80)	(0.60)	0.29
Total from investment operations	0.31	0.42	0.14	(0.56)	(0.48)	0.43
Distributions to shareholders from net investment income	(0.18)	(0.36)	(0.33)	(0.22)	(0.14)	(0.21)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.25)
Distributions to shareholders from return of capital	—	—	— ^(b)	(0.04)	(0.03)	—
Total distributions	(0.18)	(0.36)	(0.33)	(0.26)	(0.17)	(0.46)
Net asset value, end of period	\$ 9.29	\$ 9.16	\$ 9.10	\$ 9.29	\$ 10.11	\$ 10.76
Total return^(c)	3.27%	4.76%	1.61%	(5.49)%	(4.52)%	3.83%
Net assets, end of period (in 000s)	\$132,466	\$127,543	\$119,292	\$119,479	\$150,857	\$164,129
Ratio of net expenses to average net assets	0.71% ^(d)	0.71%	0.71%	0.71%	0.71%	0.70%
Ratio of total expenses to average net assets	0.79% ^(d)	0.79%	0.80%	0.81%	0.80%	0.81%
Ratio of net investment income to average net assets	3.73% ^(d)	3.76%	3.51%	2.53%	1.13%	1.26%
Portfolio turnover rate ^(e)	432%	935%	1,127%	884%	489%	575%

(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

	Core Fixed Income Fund					
	Six Months Ended September 30, 2025 (Unaudited)	Class C Shares				
		Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.21	\$ 9.15	\$ 9.34	\$10.16	\$10.82	\$ 10.84
Net investment income ^(a)	0.14	0.28	0.25	0.17	0.04	0.06
Net realized and unrealized gain (loss)	0.13	0.07	(0.17)	(0.80)	(0.61)	0.29
Total from investment operations	0.27	0.35	0.08	(0.63)	(0.57)	0.35
Distributions to shareholders from net investment income	(0.14)	(0.29)	(0.27)	(0.16)	(0.07)	(0.12)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.25)
Distributions to shareholders from return of capital	—	—	— ^(b)	(0.03)	(0.02)	—
Total distributions	(0.14)	(0.29)	(0.27)	(0.19)	(0.09)	(0.37)
Net asset value, end of period	\$ 9.34	\$ 9.21	\$ 9.15	\$ 9.34	\$10.16	\$ 10.82
Total return^(c)	2.88%	3.98%	0.86%	(6.15)%	(5.20)%	3.05%
Net assets, end of period (in 000s)	\$7,728	\$7,865	\$8,037	\$6,982	\$9,529	\$12,416
Ratio of net expenses to average net assets	1.46% ^(d)	1.46%	1.46%	1.46%	1.46%	1.45%
Ratio of total expenses to average net assets	1.54% ^(d)	1.54%	1.55%	1.56%	1.55%	1.56%
Ratio of net investment income to average net assets	2.98% ^(d)	3.01%	2.76%	1.78%	0.37%	0.50%
Portfolio turnover rate ^(e)	432%	935%	1,127%	884%	489%	575%

(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

	Core Fixed Income Fund					
	Institutional Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.20	\$ 9.14	\$ 9.33	\$ 10.15	\$ 10.81	\$ 10.83
Net investment income ^(a)	0.19	0.37	0.35	0.27	0.16	0.17
Net realized and unrealized gain (loss)	0.12	0.08	(0.18)	(0.80)	(0.61)	0.30
Total from investment operations	0.31	0.45	0.17	(0.53)	(0.45)	0.47
Distributions to shareholders from net investment income	(0.19)	(0.39)	(0.36)	(0.24)	(0.17)	(0.24)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.25)
Distributions to shareholders from return of capital	—	—	— ^(b)	(0.05)	(0.04)	—
Total distributions	(0.19)	(0.39)	(0.36)	(0.29)	(0.21)	(0.49)
Net asset value, end of period	\$ 9.32	\$ 9.20	\$ 9.14	\$ 9.33	\$ 10.15	\$ 10.81
Total return^(c)	3.33%	5.11%	1.95%	(5.14)%	(4.18)%	4.17%
Net assets, end of period (in 000s)	\$554,750	\$580,120	\$539,220	\$401,838	\$410,606	\$645,062
Ratio of net expenses to average net assets	0.38% ^(d)	0.38%	0.38%	0.38%	0.38%	0.37%
Ratio of total expenses to average net assets	0.46% ^(d)	0.46%	0.47%	0.48%	0.47%	0.47%
Ratio of net investment income to average net assets	4.06% ^(d)	4.09%	3.85%	2.89%	1.45%	1.55%
Portfolio turnover rate ^(e)	432%	935%	1,127%	884%	489%	575%

(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

	Core Fixed Income Fund					
	Six Months Ended September 30, 2025 (Unaudited)	Service Shares				
		Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.21	\$ 9.14	\$ 9.33	\$10.15	\$10.81	\$10.83
Net investment income ^(a)	0.16	0.33	0.30	0.22	0.10	0.13
Net realized and unrealized gain (loss)	0.13	0.08	(0.17)	(0.79)	(0.60)	0.29
Total from investment operations	0.29	0.41	0.13	(0.57)	(0.50)	0.42
Distributions to shareholders from net investment income	(0.17)	(0.34)	(0.32)	(0.21)	(0.13)	(0.19)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.25)
Distributions to shareholders from return of capital	—	—	— ^(b)	(0.04)	(0.03)	—
Total distributions	(0.17)	(0.34)	(0.32)	(0.25)	(0.16)	(0.44)
Net asset value, end of period	\$ 9.33	\$ 9.21	\$ 9.14	\$ 9.33	\$10.15	\$10.81
Total return^(c)	3.18%	4.58%	1.44%	(5.61)%	(4.74)%	3.65%
Net assets, end of period (in 000s)	\$ 796	\$ 882	\$ 845	\$ 955	\$1,115	\$1,070
Ratio of net expenses to average net assets	0.88% ^(d)	0.88%	0.88%	0.88%	0.88%	0.87%
Ratio of total expenses to average net assets	0.96% ^(d)	0.96%	0.97%	0.98%	0.97%	0.98%
Ratio of net investment income to average net assets	3.56% ^(d)	3.59%	3.33%	2.38%	0.97%	1.11%
Portfolio turnover rate ^(e)	432%	935%	1,127%	884%	489%	575%

(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

	Core Fixed Income Fund					
	Investor Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.17	\$ 9.11	\$ 9.30	\$ 10.11	\$ 10.77	\$ 10.80
Net investment income ^(a)	0.18	0.37	0.34	0.26	0.15	0.16
Net realized and unrealized gain (loss)	0.13	0.07	(0.18)	(0.78)	(0.61)	0.30
Total from investment operations	0.31	0.44	0.16	(0.52)	(0.46)	0.46
Distributions to shareholders from net investment income	(0.19)	(0.38)	(0.35)	(0.24)	(0.17)	(0.24)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.25)
Distributions to shareholders from return of capital	—	—	— ^(b)	(0.05)	(0.03)	—
Total distributions	(0.19)	(0.38)	(0.35)	(0.29)	(0.20)	(0.49)
Net asset value, end of period	\$ 9.29	\$ 9.17	\$ 9.11	\$ 9.30	\$ 10.11	\$ 10.77
Total return^(c)	3.29%	5.02%	1.86%	(5.15)%	(4.37)%	4.09%
Net assets, end of period (in 000s)	\$314,725	\$411,014	\$396,138	\$195,489	\$269,988	\$426,467
Ratio of net expenses to average net assets	0.46% ^(d)	0.46%	0.46%	0.46%	0.46%	0.45%
Ratio of total expenses to average net assets	0.54% ^(d)	0.54%	0.55%	0.56%	0.55%	0.56%
Ratio of net investment income to average net assets	3.98% ^(d)	4.01%	3.78%	2.76%	1.37%	1.46%
Portfolio turnover rate ^(e)	432%	935%	1,127%	884%	489%	575%

(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

	Core Fixed Income Fund					
	Class R6 Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.21	\$ 9.15	\$ 9.34	\$ 10.16	\$ 10.82	\$ 10.84
Net investment income ^(a)	0.19	0.38	0.35	0.28	0.17	0.19
Net realized and unrealized gain (loss)	0.13	0.07	(0.18)	(0.81)	(0.62)	0.29
Total from investment operations	0.32	0.45	0.17	(0.53)	(0.45)	0.48
Distributions to shareholders from net investment income	(0.19)	(0.39)	(0.36)	(0.24)	(0.17)	(0.25)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.25)
Distributions to shareholders from return of capital	—	—	— ^(b)	(0.05)	(0.04)	—
Total distributions	(0.19)	(0.39)	(0.36)	(0.29)	(0.21)	(0.50)
Net asset value, end of period	\$ 9.34	\$ 9.21	\$ 9.15	\$ 9.34	\$ 10.16	\$ 10.82
Total return^(c)	3.44%	5.12%	1.96%	(5.12)%	(4.16)%	4.18%
Net assets, end of period (in 000s)	\$272,429	\$202,252	\$164,210	\$276,178	\$187,649	\$39,378
Ratio of net expenses to average net assets	0.37% ^(d)	0.37%	0.37%	0.37%	0.37%	0.36%
Ratio of total expenses to average net assets	0.45% ^(d)	0.45%	0.46%	0.47%	0.46%	0.47%
Ratio of net investment income to average net assets	4.06% ^(d)	4.10%	3.82%	2.97%	1.56%	1.71%
Portfolio turnover rate ^(e)	432%	935%	1,127%	884%	489%	575%

(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

	Core Fixed Income Fund					
	Class R Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.17	\$ 9.11	\$ 9.29	\$10.11	\$10.77	\$10.79
Net investment income ^(a)	0.16	0.32	0.29	0.22	0.09	0.12
Net realized and unrealized gain (loss)	0.13	0.07	(0.16)	(0.80)	(0.60)	0.29
Total from investment operations	0.29	0.39	0.13	(0.58)	(0.51)	0.41
Distributions to shareholders from net investment income	(0.17)	(0.33)	(0.31)	(0.20)	(0.13)	(0.18)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.25)
Distributions to shareholders from return of capital	—	—	— ^(b)	(0.04)	(0.02)	—
Total distributions	(0.17)	(0.33)	(0.31)	(0.24)	(0.15)	(0.43)
Net asset value, end of period	\$ 9.29	\$ 9.17	\$ 9.11	\$ 9.29	\$10.11	\$10.77
Total return^(c)	3.03%	4.50%	1.36%	(5.62)%	(4.75)%	3.57%
Net assets, end of period (in 000s)	\$3,144	\$3,197	\$3,762	\$3,782	\$4,181	\$4,864
Ratio of net expenses to average net assets	0.96% ^(d)	0.96%	0.96%	0.96%	0.96%	0.95%
Ratio of total expenses to average net assets	1.04% ^(d)	1.04%	1.05%	1.06%	1.05%	1.06%
Ratio of net investment income to average net assets	3.48% ^(d)	3.52%	3.26%	2.31%	0.88%	1.02%
Portfolio turnover rate ^(e)	432%	935%	1,127%	884%	489%	575%

(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

	Core Fixed Income Fund					
	Class P Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.22	\$ 9.15	\$ 9.34	\$ 10.16	\$ 10.82	\$ 10.85
Net investment income ^(a)	0.19	0.38	0.35	0.27	0.16	0.18
Net realized and unrealized gain (loss)	0.12	0.08	(0.18)	(0.80)	(0.61)	0.29
Total from investment operations	0.31	0.46	0.17	(0.53)	(0.45)	0.47
Distributions to shareholders from net investment income	(0.19)	(0.39)	(0.36)	(0.24)	(0.17)	(0.25)
Distributions to shareholders from net realized gains	—	—	—	—	—	(0.25)
Distributions to shareholders from return of capital	—	—	— ^(b)	(0.05)	(0.04)	—
Total distributions	(0.19)	(0.39)	(0.36)	(0.29)	(0.21)	(0.50)
Net asset value, end of period	\$ 9.34	\$ 9.22	\$ 9.15	\$ 9.34	\$ 10.16	\$ 10.82
Total return^(c)	3.44%	5.11%	1.96%	(5.12)%	(4.25)%	4.18%
Net assets, end of period (in 000s)	\$1,099,066	\$1,015,972	\$788,276	\$648,289	\$690,242	\$809,047
Ratio of net expenses to average net assets	0.37% ^(d)	0.37%	0.37%	0.37%	0.37%	0.36%
Ratio of total expenses to average net assets	0.45% ^(d)	0.45%	0.46%	0.47%	0.46%	0.46%
Ratio of net investment income to average net assets	4.07% ^(d)	4.10%	3.85%	2.90%	1.47%	1.60%
Portfolio turnover rate ^(e)	432%	935%	1,127%	884%	489%	575%

(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

	Dynamic Bond Fund					
	Class A Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.39	\$ 9.36	\$ 9.00	\$ 9.14	\$ 9.41	\$ 8.48
Net investment income ^(a)	0.20	0.47	0.36	0.24	0.09	0.31
Net realized and unrealized gain (loss)	0.22	0.15	0.36	(0.09)	(0.20)	0.99
Total from investment operations	0.42	0.62	0.72	0.15	(0.11)	1.30
Distributions to shareholders from net investment income	(0.27)	(0.59)	(0.36)	—	—	(0.35)
Distributions to shareholders from return of capital	—	—	—	(0.29)	(0.16)	(0.02)
Total distributions	(0.27)	(0.59)	(0.36)	(0.29)	(0.16)	(0.37)
Net asset value, end of period	\$ 9.54	\$ 9.39	\$ 9.36	\$ 9.00	\$ 9.14	\$ 9.41
Total return^(b)	4.47%	6.97%	8.30%	1.64%	(1.12)%	15.12%
Net assets, end of period (in 000s)	\$98,078	\$94,366	\$103,331	\$121,804	\$127,793	\$126,488
Ratio of net expenses to average net assets	1.02% ^(c)	1.06%	1.04%	1.03%	1.01%	1.02%
Ratio of total expenses to average net assets	1.12% ^(c)	1.14%	1.15%	1.12%	1.07%	1.05%
Ratio of net investment income to average net assets	4.31% ^(c)	5.04%	3.94%	2.75%	0.94%	3.27%
Portfolio turnover rate ^(d)	1,078%	2,379%	2,353%	1,026%	416%	722%

(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

	Dynamic Bond Fund					
	Class C Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.36	\$ 9.34	\$ 8.98	\$ 9.11	\$ 9.39	\$ 8.46
Net investment income ^(a)	0.17	0.40	0.29	0.15	0.02	0.24
Net realized and unrealized gain (loss)	0.22	0.15	0.36	(0.06)	(0.21)	0.98
Total from investment operations	0.39	0.55	0.65	0.09	(0.19)	1.22
Distributions to shareholders from net investment income	(0.24)	(0.53)	(0.29)	—	—	(0.27)
Distributions to shareholders from return of capital	—	—	—	(0.22)	(0.09)	(0.02)
Total distributions	(0.24)	(0.53)	(0.29)	(0.22)	(0.09)	(0.29)
Net asset value, end of period	\$ 9.51	\$ 9.36	\$ 9.34	\$ 8.98	\$ 9.11	\$ 9.39
Total return^(b)	4.09%	6.11%	7.50%	0.81%	(1.82)%	14.24%
Net assets, end of period (in 000s)	\$12,295	\$9,393	\$5,855	\$7,470	\$22,237	\$55,099
Ratio of net expenses to average net assets	1.77% ^(c)	1.81%	1.79%	1.78%	1.76%	1.77%
Ratio of total expenses to average net assets	1.87% ^(c)	1.89%	1.90%	1.87%	1.81%	1.80%
Ratio of net investment income to average net assets	3.55% ^(c)	4.26%	3.20%	1.68%	0.18%	2.54%
Portfolio turnover rate ^(d)	1,078%	2,379%	2,353%	1,026%	416%	722%

(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

	Dynamic Bond Fund					
	Institutional Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.40	\$ 9.37	\$ 9.01	\$ 9.15	\$ 9.42	\$ 8.49
Net investment income ^(a)	0.22	0.50	0.39	0.27	0.12	0.34
Net realized and unrealized gain (loss)	0.22	0.15	0.36	(0.09)	(0.20)	0.99
Total from investment operations	0.44	0.65	0.75	0.18	(0.08)	1.33
Distributions to shareholders from net investment income	(0.29)	(0.62)	(0.39)	—	—	(0.38)
Distributions to shareholders from return of capital	—	—	—	(0.32)	(0.19)	(0.02)
Total distributions	(0.29)	(0.62)	(0.39)	(0.32)	(0.19)	(0.40)
Net asset value, end of period	\$ 9.55	\$ 9.40	\$ 9.37	\$ 9.01	\$ 9.15	\$ 9.42
Total return^(b)	4.64%	7.31%	8.65%	1.97%	(0.83)%	15.62%
Net assets, end of period (in 000s)	\$723,495	\$490,690	\$343,876	\$310,847	\$376,645	\$437,445
Ratio of net expenses to average net assets	0.69% ^(c)	0.73%	0.71%	0.70%	0.68%	0.69%
Ratio of total expenses to average net assets	0.79% ^(c)	0.81%	0.82%	0.79%	0.74%	0.71%
Ratio of net investment income to average net assets	4.62% ^(c)	5.35%	4.29%	3.04%	1.28%	3.61%
Portfolio turnover rate ^(d)	1,078%	2,379%	2,353%	1,026%	416%	722%

(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

	Dynamic Bond Fund					
	Investor Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.40	\$ 9.37	\$ 9.01	\$ 9.14	\$ 9.42	\$ 8.48
Net investment income ^(a)	0.21	0.49	0.39	0.26	0.11	0.33
Net realized and unrealized gain (loss)	0.22	0.16	0.36	(0.08)	(0.21)	1.00
Total from investment operations	0.43	0.65	0.75	0.18	(0.10)	1.33
Distributions to shareholders from net investment income	(0.28)	(0.62)	(0.39)	—	—	(0.37)
Distributions to shareholders from return of capital	—	—	—	(0.31)	(0.18)	(0.02)
Total distributions	(0.28)	(0.62)	(0.39)	(0.31)	(0.18)	(0.39)
Net asset value, end of period	\$ 9.55	\$ 9.40	\$ 9.37	\$ 9.01	\$ 9.14	\$ 9.42
Total return^(b)	4.71%	7.12%	8.68%	1.78%	(0.90)%	15.52%
Net assets, end of period (in 000s)	\$202,175	\$92,431	\$23,492	\$17,221	\$18,592	\$22,711
Ratio of net expenses to average net assets	0.77% ^(c)	0.81%	0.79%	0.78%	0.76%	0.77%
Ratio of total expenses to average net assets	0.87% ^(c)	0.90%	0.90%	0.87%	0.82%	0.80%
Ratio of net investment income to average net assets	4.51% ^(c)	5.23%	4.25%	2.95%	1.19%	3.53%
Portfolio turnover rate ^(d)	1,078%	2,379%	2,353%	1,026%	416%	722%

(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

	Dynamic Bond Fund					
	Class R6 Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.40	\$ 9.37	\$ 9.00	\$ 9.14	\$ 9.41	\$ 8.48
Net investment income ^(a)	0.22	0.51	0.39	0.27	0.14	0.34
Net realized and unrealized gain (loss)	0.22	0.14	0.37	(0.09)	(0.22)	0.99
Total from investment operations	0.44	0.65	0.76	0.18	(0.08)	1.33
Distributions to shareholders from net investment income	(0.29)	(0.62)	(0.39)	—	—	(0.38)
Distributions to shareholders from return of capital	—	—	—	(0.32)	(0.19)	(0.02)
Total distributions	(0.29)	(0.62)	(0.39)	(0.32)	(0.19)	(0.40)
Net asset value, end of period	\$ 9.55	\$ 9.40	\$ 9.37	\$ 9.00	\$ 9.14	\$ 9.41
Total return^(b)	4.65%	7.33%	8.67%	1.87%	(0.71)%	15.51%
Net assets, end of period (in 000s)	\$58,508	\$51,010	\$50,711	\$17,985	\$19,883	\$4,023
Ratio of net expenses to average net assets	0.68% ^(c)	0.72%	0.70%	0.69%	0.67%	0.68%
Ratio of total expenses to average net assets	0.78% ^(c)	0.80%	0.81%	0.78%	0.73%	0.70%
Ratio of net investment income to average net assets	4.64% ^(c)	5.38%	4.30%	3.06%	1.47%	3.63%
Portfolio turnover rate ^(d)	1,078%	2,379%	2,353%	1,026%	416%	722%

(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

	Dynamic Bond Fund					
	Class R Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.37	\$ 9.34	\$ 8.98	\$ 9.12	\$ 9.40	\$ 8.47
Net investment income ^(a)	0.19	0.45	0.34	0.22	0.07	0.29
Net realized and unrealized gain (loss)	0.22	0.15	0.36	(0.09)	(0.21)	0.98
Total from investment operations	0.41	0.60	0.70	0.13	(0.14)	1.27
Distributions to shareholders from net investment income	(0.26)	(0.57)	(0.34)	—	—	(0.32)
Distributions to shareholders from return of capital	—	—	—	(0.27)	(0.14)	(0.02)
Total distributions	(0.26)	(0.57)	(0.34)	(0.27)	(0.14)	(0.34)
Net asset value, end of period	\$ 9.52	\$ 9.37	\$ 9.34	\$ 8.98	\$ 9.12	\$ 9.40
Total return^(b)	4.46%	6.61%	8.05%	1.28%	(1.35)%	14.98%
Net assets, end of period (in 000s)	\$3,248	\$2,935	\$3,044	\$2,886	\$2,520	\$2,539
Ratio of net expenses to average net assets	1.27% ^(c)	1.31%	1.29%	1.28%	1.26%	1.27%
Ratio of total expenses to average net assets	1.37% ^(c)	1.39%	1.40%	1.37%	1.32%	1.30%
Ratio of net investment income to average net assets	4.06% ^(c)	4.79%	3.70%	2.51%	0.70%	3.04%
Portfolio turnover rate ^(d)	1,078%	2,379%	2,353%	1,026%	416%	722%

(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

	Dynamic Bond Fund					
	Class P Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 9.38	\$ 9.35	\$ 8.99	\$ 9.13	\$ 9.40	\$ 8.47
Net investment income ^(a)	0.22	0.50	0.39	0.27	0.12	0.34
Net realized and unrealized gain (loss)	0.22	0.15	0.36	(0.09)	(0.20)	0.99
Total from investment operations	0.44	0.65	0.75	0.18	(0.08)	1.33
Distributions to shareholders from net investment income	(0.29)	(0.62)	(0.39)	—	—	(0.38)
Distributions to shareholders from return of capital	—	—	—	(0.32)	(0.19)	(0.02)
Total distributions	(0.29)	(0.62)	(0.39)	(0.32)	(0.19)	(0.40)
Net asset value, end of period	\$ 9.53	\$ 9.38	\$ 9.35	\$ 8.99	\$ 9.13	\$ 9.40
Total return^(b)	4.65%	7.34%	8.68%	1.87%	(0.71)%	15.53%
Net assets, end of period (in 000s)	\$157,194	\$152,323	\$150,478	\$158,372	\$221,056	\$268,868
Ratio of net expenses to average net assets	0.68% ^(c)	0.72%	0.70%	0.69%	0.67%	0.68%
Ratio of total expenses to average net assets	0.78% ^(c)	0.80%	0.81%	0.78%	0.73%	0.70%
Ratio of net investment income to average net assets	4.65% ^(c)	5.38%	4.29%	2.99%	1.27%	3.62%
Portfolio turnover rate ^(d)	1,078%	2,379%	2,353%	1,026%	416%	722%

(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

	Global Core Fixed Income Fund					
	Class A Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 11.30	\$ 11.38	\$ 11.20	\$ 12.00	\$ 12.73	\$ 12.72
Net investment income ^(a)	0.16	0.35	0.27	0.18	0.07	0.14
Net realized and unrealized gain (loss)	0.17	0.12	0.19	(0.75)	(0.65)	0.54
Total from investment operations	0.33	0.47	0.46	(0.57)	(0.58)	0.68
Distributions to shareholders from net investment income	(0.17)	(0.55)	(0.28)	(0.23)	(0.11)	(0.32)
Distributions to shareholders from net realized gains	—	—	—	—	(0.04)	(0.35)
Total distributions	(0.17)	(0.55)	(0.28)	(0.23)	(0.15)	(0.67)
Net asset value, end of period	\$ 11.46	\$ 11.30	\$ 11.38	\$ 11.20	\$ 12.00	\$ 12.73
Total return^(b)	2.77%	4.37%	4.15%	(4.72)%	(4.53)%	5.15%
Net assets, end of period (in 000s)	\$22,580	\$25,402	\$28,643	\$36,563	\$45,557	\$52,270
Ratio of net expenses to average net assets	0.89% ^(c)	0.91%	0.92%	0.91%	0.94%	1.00%
Ratio of total expenses to average net assets	1.12% ^(c)	1.12%	1.12%	1.19%	1.16%	1.17%
Ratio of net investment income to average net assets	2.90% ^(c)	3.07%	2.43%	1.56%	0.56%	1.07%
Portfolio turnover rate ^(d)	255%	540%	566%	689%	461%	522%

(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

	Global Core Fixed Income Fund					
	Class C Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$11.19	\$11.27	\$11.09	\$11.88	\$12.62	\$12.61
Net investment income (loss) ^(a)	0.12	0.26	0.18	0.09	(0.03)	0.04
Net realized and unrealized gain (loss)	0.16	0.12	0.19	(0.74)	(0.64)	0.54
Total from investment operations	0.28	0.38	0.37	(0.65)	(0.67)	0.58
Distributions to shareholders from net investment income	(0.13)	(0.46)	(0.19)	(0.14)	(0.03)	(0.22)
Distributions to shareholders from net realized gains	—	—	—	—	(0.04)	(0.35)
Total distributions	(0.13)	(0.46)	(0.19)	(0.14)	(0.07)	(0.57)
Net asset value, end of period	\$11.34	\$11.19	\$11.27	\$11.09	\$11.88	\$12.62
Total return^(b)	2.31%	3.60%	3.30%	(5.33)%	(5.28)%	4.40%
Net assets, end of period (in 000s)	\$ 537	\$ 590	\$1,027	\$1,728	\$2,938	\$4,799
Ratio of net expenses to average net assets	1.64% ^(c)	1.66%	1.67%	1.66%	1.70%	1.75%
Ratio of total expenses to average net assets	1.87% ^(c)	1.87%	1.87%	1.94%	1.91%	1.91%
Ratio of net investment income (loss) to average net assets	2.15% ^(c)	2.32%	1.67%	0.78%	(0.22)%	0.33%
Portfolio turnover rate ^(d)	255%	540%	566%	689%	461%	522%

(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

	Global Core Fixed Income Fund					
	Six Months Ended September 30, 2025 (Unaudited)	Institutional Shares				
		Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 11.28	\$ 11.36	\$ 11.18	\$ 11.97	\$ 12.70	\$ 12.70
Net investment income ^(a)	0.18	0.39	0.31	0.21	0.11	0.18
Net realized and unrealized gain (loss)	0.17	0.11	0.18	(0.74)	(0.65)	0.53
Total from investment operations	0.35	0.50	0.49	(0.53)	(0.54)	0.71
Distributions to shareholders from net investment income	(0.19)	(0.58)	(0.31)	(0.26)	(0.15)	(0.36)
Distributions to shareholders from net realized gains	—	—	—	—	(0.04)	(0.35)
Total distributions	(0.19)	(0.58)	(0.31)	(0.26)	(0.19)	(0.71)
Net asset value, end of period	\$ 11.44	\$ 11.28	\$ 11.36	\$ 11.18	\$ 11.97	\$ 12.70
Total return^(b)	2.94%	4.71%	4.48%	(4.43)%	(4.24)%	5.48%
Net assets, end of period (in 000s)	\$234,829	\$238,055	\$218,637	\$206,613	\$251,099	\$282,633
Ratio of net expenses to average net assets	0.56% ^(c)	0.58%	0.61%	0.60%	0.63%	0.69%
Ratio of total expenses to average net assets	0.79% ^(c)	0.79%	0.79%	0.86%	0.83%	0.83%
Ratio of net investment income to average net assets	3.22% ^(c)	3.40%	2.76%	1.87%	0.87%	1.38%
Portfolio turnover rate ^(d)	255%	540%	566%	689%	461%	522%

(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

	Global Core Fixed Income Fund					
	Service Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$11.22	\$11.30	\$11.12	\$11.91	\$12.63	\$12.62
Net investment income ^(a)	0.16	0.33	0.25	0.15	0.05	0.11
Net realized and unrealized gain (loss)	0.15	0.12	0.18	(0.73)	(0.65)	0.55
Total from investment operations	0.31	0.45	0.43	(0.58)	(0.60)	0.66
Distributions to shareholders from net investment income	(0.16)	(0.53)	(0.25)	(0.21)	(0.08)	(0.30)
Distributions to shareholders from net realized gains	—	—	—	—	(0.04)	(0.35)
Total distributions	(0.16)	(0.53)	(0.25)	(0.21)	(0.12)	(0.65)
Net asset value, end of period	\$11.37	\$11.22	\$11.30	\$11.12	\$11.91	\$12.63
Total return^(b)	2.70%	4.20%	3.88%	(4.87)%	(4.74)%	4.98%
Net assets, end of period (in 000s)	\$ 14	\$ 36	\$ 427	\$ 491	\$ 567	\$ 653
Ratio of net expenses to average net assets	1.05% ^(c)	1.08%	1.11%	1.10%	1.13%	1.18%
Ratio of total expenses to average net assets	1.28% ^(c)	1.29%	1.29%	1.36%	1.33%	1.34%
Ratio of net investment income to average net assets	2.78% ^(c)	2.89%	2.24%	1.38%	0.37%	0.85%
Portfolio turnover rate ^(d)	255%	540%	566%	689%	461%	522%

(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

	Global Core Fixed Income Fund					
	Investor Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 11.26	\$ 11.34	\$ 11.16	\$ 11.95	\$ 12.68	\$ 12.67
Net investment income ^(a)	0.18	0.38	0.30	0.20	0.10	0.17
Net realized and unrealized gain (loss)	0.15	0.12	0.18	(0.73)	(0.65)	0.54
Total from investment operations	0.33	0.50	0.48	(0.53)	(0.55)	0.71
Distributions to shareholders from net investment income	(0.18)	(0.58)	(0.30)	(0.26)	(0.14)	(0.35)
Distributions to shareholders from net realized gains	—	—	—	—	(0.04)	(0.35)
Total distributions	(0.18)	(0.58)	(0.30)	(0.26)	(0.18)	(0.70)
Net asset value, end of period	\$ 11.41	\$ 11.26	\$ 11.34	\$ 11.16	\$ 11.95	\$ 12.68
Total return^(b)	2.81%	4.63%	4.42%	(4.42)%	(4.31)%	5.43%
Net assets, end of period (in 000s)	\$40,750	\$37,730	\$35,349	\$49,849	\$60,048	\$73,477
Ratio of net expenses to average net assets	0.64% ^(c)	0.66%	0.67%	0.66%	0.69%	0.75%
Ratio of total expenses to average net assets	0.87% ^(c)	0.87%	0.87%	0.94%	0.91%	0.92%
Ratio of net investment income to average net assets	3.14% ^(c)	3.32%	2.68%	1.80%	0.82%	1.31%
Portfolio turnover rate ^(d)	255%	540%	566%	689%	461%	522%

(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

	Global Core Fixed Income Fund					
	Class R6 Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 11.30	\$ 11.37	\$ 11.18	\$ 11.98	\$ 12.71	\$ 12.70
Net investment income ^(a)	0.18	0.39	0.31	0.21	0.11	0.19
Net realized and unrealized gain (loss)	0.15	0.13	0.19	(0.74)	(0.65)	0.53
Total from investment operations	0.33	0.52	0.50	(0.53)	(0.54)	0.72
Distributions to shareholders from net investment income	(0.19)	(0.59)	(0.31)	(0.27)	(0.15)	(0.36)
Distributions to shareholders from net realized gains	—	—	—	—	(0.04)	(0.35)
Total distributions	(0.19)	(0.59)	(0.31)	(0.27)	(0.19)	(0.71)
Net asset value, end of period	\$ 11.44	\$ 11.30	\$ 11.37	\$ 11.18	\$ 11.98	\$ 12.71
Total return^(b)	2.94%	4.72%	4.39%	(4.34)%	(4.23)%	5.49%
Net assets, end of period (in 000s)	\$543,202	\$390,767	\$363,947	\$294,104	\$272,464	\$264,049
Ratio of net expenses to average net assets	0.55% ^(c)	0.57%	0.60%	0.59%	0.62%	0.68%
Ratio of total expenses to average net assets	0.78% ^(c)	0.77%	0.78%	0.85%	0.82%	0.82%
Ratio of net investment income to average net assets	3.23% ^(c)	3.41%	2.78%	1.91%	0.89%	1.40%
Portfolio turnover rate ^(d)	255%	540%	566%	689%	461%	522%

(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

	Global Core Fixed Income Fund					
	Six Months Ended September 30, 2025 (Unaudited)	Class P Shares				
		Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 11.30	\$ 11.38	\$11.19	\$11.99	\$12.72	\$12.71
Net investment income ^(a)	0.18	0.39	0.31	0.21	0.11	0.19
Net realized and unrealized gain (loss)	0.17	0.12	0.19	(0.74)	(0.65)	0.53
Total from investment operations	0.35	0.51	0.50	(0.53)	(0.54)	0.72
Distributions to shareholders from net investment income	(0.19)	(0.59)	(0.31)	(0.27)	(0.15)	(0.36)
Distributions to shareholders from net realized gains	—	—	—	—	(0.04)	(0.35)
Total distributions	(0.19)	(0.59)	(0.31)	(0.27)	(0.19)	(0.71)
Net asset value, end of period	\$ 11.46	\$ 11.30	\$11.38	\$11.19	\$11.99	\$12.72
Total return^(b)	2.94%	4.72%	4.48%	(4.33)%	(4.23)%	5.49%
Net assets, end of period (in 000s)	\$10,558	\$10,293	\$8,510	\$7,323	\$8,160	\$8,889
Ratio of net expenses to average net assets	0.55% ^(c)	0.57%	0.60%	0.59%	0.62%	0.68%
Ratio of total expenses to average net assets	0.78% ^(c)	0.77%	0.78%	0.85%	0.82%	0.82%
Ratio of net investment income to average net assets	3.23% ^(c)	3.41%	2.78%	1.89%	0.88%	1.40%
Portfolio turnover rate ^(d)	255%	540%	566%	689%	461%	522%

(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

	Income Fund					
	Class A Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.96	\$ 8.90	\$ 8.54	\$ 9.55	\$10.25	\$ 8.88
Net investment income ^(a)	0.25	0.49	0.48	0.42	0.32	0.33
Net realized and unrealized gain (loss)	0.21	0.05	0.37	(0.80)	(0.59)	1.43
Total from investment operations	0.46	0.54	0.85	(0.38)	(0.27)	1.76
Distributions to shareholders from net investment income	(0.19)	(0.48)	(0.44)	(0.62)	(0.34)	(0.35)
Distributions to shareholders from net realized gains	—	—	—	—	(0.09)	(0.04)
Distributions to shareholders from return of capital	—	— ^(b)	(0.05)	(0.01)	—	—
Total distributions	(0.19)	(0.48)	(0.49)	(0.63)	(0.43)	(0.39)
Net asset value, end of period	\$ 9.23	\$ 8.96	\$ 8.90	\$ 8.54	\$ 9.55	\$10.25
Total return^(c)	5.23%	6.16%	10.29%	(3.85)%	(2.86)%	19.94%
Net assets, end of period (in 000s)	\$1,886	\$1,508	\$1,305	\$ 598	\$ 501	\$ 501
Ratio of net expenses to average net assets	0.88% ^(d)	0.95%	0.98%	0.97%	0.97%	0.97%
Ratio of total expenses to average net assets	1.28% ^(d)	1.33%	1.46%	1.42%	1.30%	1.71%
Ratio of net investment income to average net assets	5.50% ^(d)	5.43%	5.60%	4.76%	3.12%	3.19%
Portfolio turnover rate ^(e)	278%	761%	641%	469%	139%	363%

(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

	Income Fund					
	Class C Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.95	\$ 8.89	\$ 8.54	\$ 9.55	\$10.25	\$ 8.88
Net investment income ^(a)	0.22	0.42	0.41	0.36	0.25	0.26
Net realized and unrealized gain (loss)	0.22	0.05	0.37	(0.81)	(0.60)	1.42
Total from investment operations	0.44	0.47	0.78	(0.45)	(0.35)	1.68
Distributions to shareholders from net investment income	(0.16)	(0.41)	(0.38)	(0.55)	(0.26)	(0.27)
Distributions to shareholders from net realized gains	—	—	—	—	(0.09)	(0.04)
Distributions to shareholders from return of capital	—	— ^(b)	(0.05)	(0.01)	—	—
Total distributions	(0.16)	(0.41)	(0.43)	(0.56)	(0.35)	(0.31)
Net asset value, end of period	\$ 9.23	\$ 8.95	\$ 8.89	\$ 8.54	\$ 9.55	\$10.25
Total return^(c)	4.96%	5.38%	9.35%	(4.57)%	(3.59)%	19.06%
Net assets, end of period (in 000s)	\$2,374	\$1,943	\$ 597	\$ 328	\$ 197	\$ 77
Ratio of net expenses to average net assets	1.63% ^(d)	1.70%	1.73%	1.72%	1.72%	1.72%
Ratio of total expenses to average net assets	2.03% ^(d)	2.10%	2.23%	2.18%	2.07%	2.71%
Ratio of net investment income to average net assets	4.75% ^(d)	4.65%	4.79%	4.09%	2.52%	2.52%
Portfolio turnover rate ^(e)	278%	761%	641%	469%	139%	363%

(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

	Income Fund					
	Institutional Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.95	\$ 8.89	\$ 8.54	\$ 9.55	\$ 10.25	\$ 8.88
Net investment income ^(a)	0.27	0.51	0.51	0.43	0.36	0.37
Net realized and unrealized gain (loss)	0.22	0.06	0.36	(0.78)	(0.60)	1.42
Total from investment operations	0.49	0.57	0.87	(0.35)	(0.24)	1.79
Distributions to shareholders from net investment income	(0.21)	(0.51)	(0.47)	(0.65)	(0.37)	(0.38)
Distributions to shareholders from net realized gains	—	—	—	—	(0.09)	(0.04)
Distributions to shareholders from return of capital	—	— ^(b)	(0.05)	(0.01)	—	—
Total distributions	(0.21)	(0.51)	(0.52)	(0.66)	(0.46)	(0.42)
Net asset value, end of period	\$ 9.23	\$ 8.95	\$ 8.89	\$ 8.54	\$ 9.55	\$ 10.25
Total return^(c)	5.52%	6.52%	10.53%	(3.53)%	(2.54)%	20.34%
Net assets, end of period (in 000s)	\$23,497	\$26,116	\$14,364	\$13,094	\$25,483	\$25,710
Ratio of net expenses to average net assets	0.55% ^(d)	0.62%	0.65%	0.64%	0.64%	0.64%
Ratio of total expenses to average net assets	0.95% ^(d)	1.00%	1.15%	1.06%	0.98%	1.75%
Ratio of net investment income to average net assets	5.84% ^(d)	5.73%	5.89%	4.96%	3.47%	3.63%
Portfolio turnover rate ^(e)	278%	761%	641%	469%	139%	363%

(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

	Income Fund					
	Investor Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.97	\$ 8.90	\$ 8.54	\$ 9.55	\$10.25	\$ 8.88
Net investment income ^(a)	0.26	0.51	0.51	0.44	0.35	0.36
Net realized and unrealized gain (loss)	0.22	0.06	0.36	(0.80)	(0.60)	1.43
Total from investment operations	0.48	0.57	0.87	(0.36)	(0.25)	1.79
Distributions to shareholders from net investment income	(0.21)	(0.50)	(0.46)	(0.64)	(0.36)	(0.38)
Distributions to shareholders from net realized gains	—	—	—	—	(0.09)	(0.04)
Distributions to shareholders from return of capital	—	— ^(b)	(0.05)	(0.01)	—	—
Total distributions	(0.21)	(0.50)	(0.51)	(0.65)	(0.45)	(0.42)
Net asset value, end of period	\$ 9.24	\$ 8.97	\$ 8.90	\$ 8.54	\$ 9.55	\$10.25
Total return^(c)	5.35%	6.55%	10.56%	(3.61)%	(2.62)%	20.24%
Net assets, end of period (in 000s)	\$19,144	\$15,161	\$7,253	\$ 268	\$ 118	\$ 54
Ratio of net expenses to average net assets	0.63% ^(d)	0.70%	0.74%	0.72%	0.72%	0.72%
Ratio of total expenses to average net assets	1.03% ^(d)	1.09%	1.20%	1.18%	1.05%	1.81%
Ratio of net investment income to average net assets	5.75% ^(d)	5.66%	5.86%	5.12%	3.46%	3.54%
Portfolio turnover rate ^(e)	278%	761%	641%	469%	139%	363%

(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

	Income Fund					
	Class R6 Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.96	\$ 8.89	\$ 8.54	\$ 9.55	\$10.25	\$ 8.88
Net investment income ^(a)	0.27	0.52	0.51	0.44	0.36	0.37
Net realized and unrealized gain (loss)	0.21	0.06	0.36	(0.79)	(0.60)	1.43
Total from investment operations	0.48	0.58	0.87	(0.35)	(0.24)	1.80
Distributions to shareholders from net investment income	(0.21)	(0.51)	(0.47)	(0.65)	(0.37)	(0.39)
Distributions to shareholders from net realized gains	—	—	—	—	(0.09)	(0.04)
Distributions to shareholders from return of capital	—	— ^(b)	(0.05)	(0.01)	—	—
Total distributions	(0.21)	(0.51)	(0.52)	(0.66)	(0.46)	(0.43)
Net asset value, end of period	\$ 9.23	\$ 8.96	\$ 8.89	\$ 8.54	\$ 9.55	\$10.25
Total return^(c)	5.41%	6.64%	10.54%	(3.52)%	(2.53)%	20.35%
Net assets, end of period (in 000s)	\$ 73	\$ 60	\$ 56	\$ 51	\$ 53	\$ 54
Ratio of net expenses to average net assets	0.54% ^(d)	0.61%	0.64%	0.63%	0.63%	0.63%
Ratio of total expenses to average net assets	0.94% ^(d)	0.99%	1.13%	1.07%	0.97%	1.72%
Ratio of net investment income to average net assets	5.84% ^(d)	5.78%	5.90%	5.07%	3.48%	3.64%
Portfolio turnover rate ^(e)	278%	761%	641%	469%	139%	363%

(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

	Income Fund					
	Class P Shares					
	Six Months Ended September 30, 2025 (Unaudited)	Year Ended March 31,				
	2025	2024	2023	2022	2021	
Per Share Data						
Net asset value, beginning of period	\$ 8.96	\$ 8.89	\$ 8.54	\$ 9.55	\$ 10.25	\$ 8.88
Net investment income ^(a)	0.27	0.52	0.51	0.44	0.36	0.36
Net realized and unrealized gain (loss)	0.21	0.06	0.36	(0.79)	(0.60)	1.44
Total from investment operations	0.48	0.58	0.87	(0.35)	(0.24)	1.80
Distributions to shareholders from net investment income	(0.21)	(0.51)	(0.47)	(0.65)	(0.37)	(0.39)
Distributions to shareholders from net realized gains	—	—	—	—	(0.09)	(0.04)
Distributions to shareholders from return of capital	—	— ^(b)	(0.05)	(0.01)	—	—
Total distributions	(0.21)	(0.51)	(0.52)	(0.66)	(0.46)	(0.43)
Net asset value, end of period	\$ 9.23	\$ 8.96	\$ 8.89	\$ 8.54	\$ 9.55	\$ 10.25
Total return^(c)	5.41%	6.65%	10.54%	(3.52)%	(2.53)%	20.35%
Net assets, end of period (in 000s)	\$102,262	\$93,534	\$73,551	\$50,736	\$73,188	\$89,424
Ratio of net expenses to average net assets	0.54% ^(d)	0.61%	0.64%	0.63%	0.63%	0.63%
Ratio of total expenses to average net assets	0.94% ^(d)	0.99%	1.11%	1.06%	0.97%	1.10%
Ratio of net investment income to average net assets	5.85% ^(d)	5.78%	5.95%	5.02%	3.48%	3.46%
Portfolio turnover rate ^(e)	278%	761%	641%	469%	139%	363%

(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.

Notes to Financial Statements

September 30, 2025 (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
Goldman Sachs Bond Fund and Goldman Sachs Core Fixed Income Fund	A, C, Institutional, Service, Investor, R6, R and P	Diversified
Goldman Sachs Dynamic Bond Fund	A, C, Institutional, Investor, R6, R and P	Diversified
Goldman Sachs Global Core Fixed Income Fund	A, C, Institutional, Service, Investor, R6 and P	Diversified
Goldman Sachs Income Fund	A, C, Institutional, Investor, R6 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, Dynamic Bond and 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 to the Global Core Fixed Income Fund pursuant to a management agreement with the Trust (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 (“TIPS”), adjustments to principal due to inflation/deflation are reflected as increases/decreases to interest income with a corresponding adjustment to cost.

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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	Capital Gains Distributions
	Declared/Paid	Declared/Paid
Bond Fund	Daily/Monthly	Annually
Core Fixed Income Fund	Daily/Monthly	Annually
Dynamic Bond Fund	Monthly/Monthly	Annually
Global Core Fixed Income Fund	Daily/Monthly	Annually
Income Fund	Daily/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.

F. Segment Reporting — The Funds follow Financial Accounting Standards Board Accounting Standards Update 2023-07, Segment Reporting (Topic 280) - Improvements to Reportable Segment Disclosures. Each Fund operates in one segment. The segment derives its revenues from Fund investments made in accordance with the defined investment strategy of the Fund, as prescribed in the Funds’ prospectus. The Chief Operating Decision Maker (“CODM”) is the portfolio management team within the Funds’ Investment Adviser. The CODM monitors and actively manages the operating results of each Fund. The financial information the CODM leverages to assess the segment’s performance and to make decisions for the Funds’ single segment, is consistent with that presented within the Funds’ financial statements.

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 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 ("Valuation Procedures"), 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 GSAM and GSAMI as the valuation designee to perform fair valuations pursuant to Rule 2a-5 under the Act (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

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

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 generally classified as Level 2. For information regarding an Underlying Fund's accounting policies and investment holdings, please see the Underlying Fund's financial statements at SEC.gov.

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"). A 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, a 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. A 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 a Fund having a direct contractual relationship with the borrower, and a Fund may be permitted to enforce compliance by the borrower with the terms of the loan agreement.

The Dynamic Bond and 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.

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. Treasury Inflation Protected Securities — TIPS are treasury securities in which the principal amount is adjusted daily to keep pace with inflation, as measured by the U.S. Consumer Pricing Index for Urban Consumers. The repayment of the original bond principal upon maturity is guaranteed by the full faith and credit of the U.S. Government.

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.

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

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.

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.

A total return swap is an agreement that gives a Fund the right to receive or pay the appreciation or depreciation, as applicable, in the value of a specified security, an index, a basket of securities or indices or other instrument in return for a fee paid to the counterparty, which will typically be an agreed upon interest rate. If the underlying asset declines in value over the term of the swap, a Fund may also be required to pay the dollar value of that decline to the counterparty.

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 or GSAMI believes that such quotations do not accurately reflect fair value, the fair value of a Fund's 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, 2025:

BOND FUND

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Mortgage-Backed Obligations	\$ —	\$205,187,364	\$ —
Corporate Obligations	—	106,142,291	—
U.S. Treasury Obligations	59,474,697	—	—
Asset-Backed Securities	—	49,232,502	—
Municipal Debt Obligations	—	3,507,994	—
Bank Loans	—	2,870,130	—
Sovereign Debt Obligations	—	2,547,872	—
Investment Company	878,926	—	—
Short-term Investments	—	1,732,768	—
Total	\$60,353,623	\$371,220,921	\$ —

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

BOND FUND (continued)

Investment Type	Level 1	Level 2	Level 3
Liabilities			
Fixed Income			
Mortgage-Backed Obligations — Forward Sales Contracts	\$ —	\$ (39,118,902)	\$ —
Derivative Type			
Assets			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ 2,066,591	\$ —
Futures Contracts ^(a)	837,864	—	—
Interest Rate Swap Contracts ^(a)	—	2,031,970	—
Credit Default Swap Contracts ^(a)	—	132,358	—
Purchased Option Contracts	—	993,210	—
Total	\$ 837,864	\$ 5,224,129	\$ —
Liabilities			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ (2,053,722)	\$ —
Futures Contracts ^(a)	(537,861)	—	—
Interest Rate Swap Contracts ^(a)	—	(1,054,138)	—
Written Option Contracts	—	(1,297,450)	—
Total	\$ (537,861)	\$ (4,405,310)	\$ —

CORE FIXED INCOME FUND

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Mortgage-Backed Obligations	\$ —	\$1,064,257,003	\$ —
U.S. Treasury Obligations	708,707,382	—	—
Corporate Obligations	—	508,754,467	—
Asset-Backed Securities	—	260,516,230	—
Agency Debentures	—	23,542,283	—
Sovereign Debt Obligations	—	17,598,255	—
Municipal Debt Obligations	—	11,457,461	—
Investment Company	72,432,007	—	—
Short-term Investments	—	43,811,375	—
Total	\$781,139,389	\$1,929,937,074	\$ —
Liabilities			
Fixed Income			
Mortgage-Backed Obligations — Forward Sales Contracts	\$ —	\$ (209,255,468)	\$ —

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

CORE FIXED INCOME FUND (continued)

Derivative Type	Level 1	Level 2	Level 3
Assets			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ 1,430	\$ —
Futures Contracts ^(a)	2,739,306	—	—
Interest Rate Swap Contracts ^(a)	—	5,833,621	—
Credit Default Swap Contracts ^(a)	—	1,480,846	—
Purchased Option Contracts	—	259,138	—
Total	\$ 2,739,306	\$ 7,575,035	\$ —
Liabilities			
Futures Contracts ^(a)	\$ (1,817,128)	\$ —	\$ —
Interest Rate Swap Contracts ^(a)	—	(3,045,187)	—
Credit Default Swap Contracts ^(a)	—	(4,645)	—
Written Option Contracts	—	(786,122)	—
Total	\$ (1,817,128)	\$ (3,835,954)	\$ —

DYNAMIC BOND FUND

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Mortgage-Backed Obligations	\$ —	\$ 565,385,532	\$ —
U.S. Treasury Obligations	256,177,126	—	—
Asset-Backed Securities	—	244,215,328	—
Corporate Obligations	—	159,977,640	—
Bank Loans	—	54,581,763	—
Sovereign Debt Obligations	—	8,894,786	—
Municipal Debt Obligations	—	7,280,094	—
Common Stock and/or Other Equity Investments ^(b)			
North America	695,157	—	—
Rights	—	361,553	—
Investment Company	143,174,213	—	—
Short-term Investments	—	63,285,754	—
Total	\$400,046,496	\$1,103,982,450	\$ —
Liabilities			
Fixed Income			
Unfunded Loan Commitment ^(a)	\$ —	\$ (721)	\$ —
Mortgage-Backed Obligations — Forward Sales Contracts	—	(204,387,305)	—

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

DYNAMIC BOND FUND (continued)

Derivative Type	Level 1	Level 2	Level 3
Assets			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ 13,410,874	\$ —
Futures Contracts ^(a)	933,000	—	—
Interest Rate Swap Contracts ^(a)	—	21,242,654	—
Credit Default Swap Contracts ^(a)	—	925,504	—
Purchased Option Contracts	—	7,691,648	—
Total	\$ 933,000	\$ 43,270,680	\$ —
Liabilities			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ (13,470,724)	\$ —
Futures Contracts ^(a)	(4,444,621)	—	—
Interest Rate Swap Contracts ^(a)	—	(10,840,680)	—
Credit Default Swap Contracts ^(a)	—	(8,216)	—
Total Return Swap Contracts ^(a)	—	(3,836,882)	—
Written Option Contracts	—	(10,667,978)	—
Total	\$ (4,444,621)	\$ (38,824,480)	\$ —

GLOBAL CORE FIXED INCOME FUND

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Mortgage-Backed Obligations	\$ —	\$314,804,457	\$ —
Sovereign Debt Obligations	168,559,345	80,445,791	—
Corporate Obligations	—	200,750,441	—
Asset-Backed Securities	—	90,758,894	—
U.S. Treasury Obligations	58,815,425	—	—
Exchange Traded Funds	315,833	—	—
Investment Company	69,581,724	—	—
Total	\$297,272,327	\$686,759,583	\$ —
Liabilities			
Fixed Income			
Mortgage-Backed Obligations — Forward Sales Contracts	\$ —	\$ (20,394,124)	\$ —
Derivative Type			
Assets			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ 3,065,293	\$ —
Futures Contracts ^(a)	1,189,134	—	—
Interest Rate Swap Contracts ^(a)	—	4,615,768	—
Credit Default Swap Contracts ^(a)	—	462,741	—
Purchased Option Contracts	—	190,822	—
Total	\$ 1,189,134	\$ 8,334,624	\$ —

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

GLOBAL CORE FIXED INCOME FUND (continued)

Derivative Type	Level 1	Level 2	Level 3
Liabilities			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ (2,071,571)	\$ —
Futures Contracts ^(a)	(848,625)	—	—
Interest Rate Swap Contracts ^(a)	—	(2,554,006)	—
Credit Default Swap Contracts ^(a)	—	(56,157)	—
Written Option Contracts	—	(620,493)	—
Total	\$ (848,625)	\$ (5,302,227)	\$ —

INCOME FUND

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Corporate Obligations	\$ —	\$113,216,847	\$ —
Mortgage-Backed Obligations	—	19,035,708	—
Bank Loans	—	8,027,939	—
Asset-Backed Securities	—	7,219,021	—
Sovereign Debt Obligations	—	4,383,387	—
U.S. Treasury Obligations	3,927,576	—	—
Common Stock and/or Other Equity Investments ^(b)			
Europe	—	57,232	—
North America	130,014	20,085	—
Rights	—	60,259	—
Investment Company	4,713,414	—	—
Total	\$8,771,004	\$152,020,478	\$ —
Liabilities			
Fixed Income			
Unfunded Loan Commitment ^(a)	\$ —	\$ (120)	\$ —
Mortgage-Backed Obligations — Forward Sales Contracts	—	(5,655,547)	—
Derivative Type			
Assets^(a)			
Forward Foreign Currency Exchange Contracts	\$ —	\$ 3,193	\$ —
Futures Contracts	27,498	—	—
Interest Rate Swap Contracts	—	1,036	—
Credit Default Swap Contracts	—	53,023	—
Total	\$ 27,498	\$ 57,252	\$ —

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

INCOME FUND (continued)

Derivative Type	Level 1	Level 2	Level 3
Liabilities^(a)			
Futures Contracts	\$ (129,079)	\$ —	\$ —
Interest Rate Swap Contracts	—	(13,225)	—
Total	\$ (129,079)	\$ (13,225)	\$ —

(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 NAV. 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, 2025. 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 Fund		Assets	Liabilities
Risk	Statements of Assets and Liabilities	Statements of Assets and Liabilities	Liabilities
Credit	Receivable for unrealized gain on swap contracts; Variation margin on swap contracts	\$ 132,358 ^(a)	\$ —
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts; Purchased options, at value	2,976,742	Payable for unrealized loss on forward foreign currency exchange contracts; Written options, at value (3,092,702)
Interest rate	Variation margin on futures contracts; Variation margin on swap contracts; Purchased options, at value	2,952,893 ^(a)	Variation margin on futures contracts; Variation margin on swap contracts; Written options, at value (1,850,469) ^(a)
Total		\$ 6,061,993	\$ (4,943,171)

4. INVESTMENTS IN DERIVATIVES (continued)

Core Fixed Income Fund				
Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	Variation margin on swap contracts	\$ 1,480,846 ^(a)	Payable for unrealized loss on swap contracts; Variation margin on swap contracts;	\$ (4,645) ^{(a)(b)}
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts	1,430	—	—
Interest rate	Variation margin on futures contracts; Variation margin on swap contracts; Purchased options, at value	8,832,065 ^(a)	Variation margin on futures contracts; Variation margin on swap contracts; Written options, at value	(5,648,437) ^(a)
Total		\$10,314,341		\$ (5,653,082)

Dynamic Bond Fund				
Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	Variation margin on swap contracts	\$ 925,504 ^(a)	Payable for unrealized loss on swap contracts; Variation margin on swap contracts	\$ (8,216) ^{(a)(b)}
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts; Purchased options, at value	20,319,707	Payable for unrealized loss on forward foreign currency contracts; Written options, at value	(21,336,449)
Equity	—	—	Payable for unrealized loss on swap contracts	(3,836,882) ^(b)
Interest rate	Variation margin on futures contracts; Variation margin on swap contracts; Purchased options, at value	22,958,469 ^(a)	Variation margin on futures contracts; Variation margin on swap contracts; Written options, at value	(18,087,554) ^(a)
Total		\$44,203,680		\$(43,269,101)

Global Core Fixed Income Fund				
Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	Variation margin on swap contracts	\$ 462,741 ^(a)	Payable for unrealized loss on swap contracts, Variation margin on swap contracts	\$ (56,157) ^{(a)(b)}
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts	3,065,293	Payable for unrealized loss on forward foreign currency exchange contracts	(2,071,571)
Interest rate	Receivable for unrealized gain on swap contracts, Variation margin on futures contracts; Variation margin on swap contracts; Purchased options, at value	5,995,724 ^(a)	Payable for unrealized loss on swap contracts, Variation margin on futures contracts; Variation margin on swap contracts; Written options, at value	(4,023,124) ^{(a)(b)}
Total		\$ 9,523,758		\$ (6,150,852)

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

4. INVESTMENTS IN DERIVATIVES (continued)

Income Fund Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	Variation margin on swap contracts	\$ 53,023 ^(a)	—	\$ —
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts	3,193	—	—
Interest rate	Variation margin on futures contracts; Variation margin on swap contracts	28,534 ^(a)	Variation margin on futures contracts; Variation margin on swap contracts	(142,304) ^(a)
Total		\$ 84,750		\$ (142,304)

(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 \$3,074, \$3,843,577 and \$3,659 for the Core Fixed Income, Dynamic Bond and Global Core Fixed Income Funds, respectively, which represents the payments to be made pursuant to bilateral agreements should counterparties exercise their "right to terminate" provisions based on, among others, a 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 a 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, 2025. 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. These gains (losses) are included in "Net realized gain (loss)" or "Net change in unrealized gain (loss)" on the Statements of Operations:

Bond Fund

Risk	Statements 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	\$ (22,417)	\$ 193,509
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	(796,607)	(347,586)
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	(200,869)	506,611
Total		\$ (1,019,893)	\$ 352,534

4. INVESTMENTS IN DERIVATIVES (continued)

Core Fixed Income Fund

Risk	Statements 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	\$ 1,225,646	\$ 1,690,898
Currency	Net realized gain (loss) from forward foreign currency exchange contracts/Net change in unrealized gain (loss) on forward foreign currency exchange contracts	(902,086)	152,248
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	(2,261,762)	356,052
Total		\$ (1,938,202)	\$ 2,199,198

Dynamic Bond Fund

Risk	Statements 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	\$ 2,385,841	\$ 1,638,781
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	(4,621,455)	(2,718,771)
Equity	Net realized gain (loss) from swap contracts/Net change in unrealized gain (loss) on swap contracts	(42,674)	(3,200,631)
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	7,144,366	3,189,231
Total		\$ 4,866,078	\$ (1,091,390)

Global Core Fixed Income Fund

Risk	Statements 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	\$ 468,842	\$ 516,809
Currency	Net realized gain (loss) from forward foreign currency exchange contracts/Net change in unrealized gain (loss) on forward foreign currency exchange contracts	(16,185,885)	7,641,611
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	(970,507)	2,041,021
Total		\$(16,687,550)	\$10,199,441

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

4. INVESTMENTS IN DERIVATIVES (continued)

Income Fund

Risk	Statements 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	\$ 49,867	\$ 49,885
Currency	Net realized gain (loss) from forward foreign currency exchange contracts/Net change in unrealized gain (loss) on forward foreign currency exchange contracts	(468,104)	169,859
Interest rate	Net realized gain (loss) from futures contracts, and swap contracts/Net change in unrealized gain (loss) on futures contracts and swap contracts	697,777	(292,959)
Total		\$ 279,540	\$ (73,215)

For the six months ended September 30, 2025, 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 Fund	1,283	\$ 567,309,896	\$ 827,344,116	187,951,718	\$ 26,970,338	225,537,380	\$ 41,971,175
Core Fixed Income Fund	5,412	21,632,930	2,663,412,097	—	84,406,490	—	128,809,567
Dynamic Bond Fund	7,442	3,448,466,541	8,363,769,755	1,219,180,104	248,994,246	1,469,463,513	420,614,903
Global Core Fixed Income Fund	3,047	735,503,851	2,019,625,274	—	61,412,692	—	99,246,132
Income Fund	457	5,827,616	9,926,318	—	—	—	—

(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, 2025.

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.

4. INVESTMENTS IN DERIVATIVES (continued)

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 or GSAMI believes 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.

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, 2025:

Bond 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	Forward Currency Contracts	Options Written	Total				
Barclays Bank PLC	\$274,211	\$—	\$—	\$ 274,211	\$—	\$ (260,734)	\$ (260,734)	\$ 13,477	\$—	\$ 13,477	
BNP Paribas SA	125,588	—	—	125,588	—	(161,735)	(161,735)	(36,147)	—	(36,147)	
BofA Securities LLC	212,601	—	—	212,601	—	(209,003)	(209,003)	3,598	—	3,598	
Citibank NA	147,842	—	—	147,842	—	(215,906)	(215,906)	(68,064)	—	(68,064)	
Deutsche Bank AG (London)	91,343	—	—	91,343	—	(12,201)	(12,201)	79,142	—	79,142	
HSBC Bank PLC	—	—	—	—	—	(17,470)	(17,470)	(17,470)	—	(17,470)	
JPMorgan Securities, Inc.	129,716	—	2,066,591	2,196,307	(2,053,722)	(129,701)	(2,183,423)	12,884	—	12,884	
MS & Co. Int. PLC	10,316	99	—	10,415	—	(240,934)	(240,934)	(230,519)	—	(230,519)	
Royal Bank of Canada	—	—	—	—	—	(7,137)	(7,137)	(7,137)	—	(7,137)	
UBS AG (London)	1,593	—	—	1,593	—	(42,629)	(42,629)	(41,036)	—	(41,036)	
Total	\$993,210	\$99	\$2,066,591	\$3,059,900	\$(2,053,722)	\$(1,297,450)	\$(3,351,172)	\$(291,272)	\$—	\$(291,272)	

(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.

Dynamic Bond 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			
Barclays Bank PLC	\$2,140,983	\$—	\$—	\$ 2,140,983	\$—	\$—	\$ (2,236,638)	\$ (2,236,638)	\$ (95,655)	\$ 95,655	\$—
BNP Paribas SA	1,028,736	—	—	1,028,736	—	—	(1,287,833)	(1,287,833)	(259,097)	259,097	—
BofA Securities LLC	1,641,290	—	—	1,641,290	—	—	(1,616,645)	(1,616,645)	24,645	—	24,645
Citibank NA	1,142,320	—	—	1,142,320	—	—	(1,640,383)	(1,640,383)	(498,063)	—	(498,063)
Citigroup Global Markets, Inc.	—	16,616	—	16,616	—	—	—	—	16,616	—	16,616
Deutsche Bank AG (London)	707,563	—	—	707,563	—	—	(90,982)	(90,982)	616,581	—	616,581
HSBC Bank PLC	—	—	—	—	—	—	(135,036)	(135,036)	(135,036)	—	(135,036)

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

4. INVESTMENTS IN DERIVATIVES (continued)

Dynamic Bond 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			
JPMorgan Securities, Inc.	\$ 944,206	\$ —	\$13,410,874	\$14,355,080	\$(3,836,882)	\$(13,470,724)	\$ (1,147,478)	\$(18,455,084)	\$ (4,100,004)	\$4,100,004	\$ —
MS & Co. Int. PLC	75,295	—	—	75,295	(6,695)	—	(2,137,029)	(2,143,724)	(2,068,429)	2,068,429	—
Royal Bank of Canada (UK)	—	—	—	—	—	—	(55,781)	(55,781)	(55,781)	—	(55,781)
UBS AG (London)	11,255	—	—	11,255	—	—	(320,173)	(320,173)	(308,918)	—	(308,918)
Total	\$7,691,648	\$16,616	\$13,410,874	\$21,119,138	\$(3,843,577)	\$(13,470,724)	\$(10,667,978)	\$(27,982,279)	\$ (6,863,141)	\$6,523,185	\$(339,956)

(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, 2025, 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 Fund	0.41%	0.37%	0.35%	0.34%	0.34%	0.41%	0.40%
Core Fixed Income Fund	0.40	0.36	0.34	0.33	0.32	0.37	0.32 ^(a)
Dynamic Bond Fund	0.60	0.54	0.51	0.50	0.49	0.60	0.57
Global Core Fixed Income Fund	0.65	0.59	0.56	0.55	0.54	0.65	0.51 ^(b)
Income Fund	0.55	0.50	0.47	0.46	0.45	0.55	0.50 ^(c)

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

- (a) GSAM 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 29, 2026, and prior to such date, GSAM may not terminate the arrangement without the approval of the Board of Trustees.
- (b) Effective July 29, 2025, GSAMI agreed to waive a portion of the Management Fee in order to achieve an effective net management fee rate of 0.48% 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 29, 2026, and prior to such date, GSAMI may not terminate the arrangement without the approval of the Board of Trustees. Prior to July 29, 2025, GSAMI waived a portion of the Management Fee in order to achieve an effective net management fee rate of 0.53% as an annual percentage rate of the average daily net assets of the Fund.
- (c) GSAM agreed to waive a portion of the Management Fee in order to achieve an effective net management fee rate of 0.50% as an annual percentage of the average daily net assets of the Fund. This management fee waiver arrangement will remain in effect through at least July 29, 2026, and prior to such date, GSAM 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 an 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, 2025, GSAM waived \$13,899, \$87,442, \$138,945 and \$3,202 of the management fee for the Bond, Core Fixed Income, Dynamic Bond and Income Funds, respectively. For the six months ended September 30, 2025, GSAMI waived \$14,720 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 Plan 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, 2025, Goldman Sachs retained the following amounts:

Fund	Front End Sales Charge	Contingent Deferred Sales Charge
	Class A	Class C
Bond Fund	\$1,002	\$ —
Core Fixed Income Fund	3,238	107
Dynamic Bond Fund	3,675	—
Global Core Fixed Income Fund	258	—
Income Fund	342	—

Notes to Financial Statements (continued)

September 30, 2025 (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.

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, Dynamic Bond, Global Core Fixed Income and Income Funds are 0.004%, 0.014%, 0.014%, 0.004% and 0.014%, respectively. Prior to July 29, 2025, the Other Expense limitations as an annual percentage rate of average daily net assets for Dynamic Bond Fund was 0.054%. These Other Expense limitations will remain in effect through at least July 29, 2026, 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, 2025, 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 Fund	\$ 13,899	\$ 414	\$436,884	\$451,197
Core Fixed Income Fund	604,891	2,402	326,407	933,700
Dynamic Bond Fund	138,945	826	369,157	508,928
Global Core Fixed Income Fund	564,203	277	352,187	916,667
Income Fund	38,410	78	240,697	279,185

G. Line of Credit Facility — As of September 30, 2025, the Funds participated in a \$1,300,000,000 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

5. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

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, 2025, the Funds did not have any borrowings under the facility. Prior to April 14, 2025, the facility was \$1,150,000,000.

H. Other Transactions with Affiliates — For the six months ended September 30, 2025, Goldman Sachs earned \$29,197, \$116,609 and \$223,987 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 Dynamic Bond Funds, respectively.

As of September 30, 2025, the following Fund was the beneficial owner of 5% or more of total outstanding shares of the following Funds:

Fund	Goldman Sachs Balanced Strategy Portfolio	Goldman Sachs Growth and Income Portfolio
Global Core Fixed Income Fund	28%	29%

As of September 30, 2025, The Goldman Sachs Group, Inc. was the beneficial owner of 5% or more of total outstanding shares of the following Funds:

Fund	Institutional	Class R6
Income Fund	17%	86%

The following table provides information about the Funds' investments in the Government Money Market Fund as of and for the six months ended September 30, 2025:

Fund	Underlying Fund	Beginning Value as of March 31, 2025	Purchases at Cost	Proceeds from Sales	Ending Value as of September 30, 2025	Shares as of September 30, 2025	Dividend Income
Bond Fund	Goldman Sachs Financial Square Government Fund — Institutional Shares	\$11,551,292	\$ 197,283,255	\$ (207,955,621)	\$ 878,926	878,926	\$ 366,715
Core Fixed Income Fund	Goldman Sachs Financial Square Government Fund — Institutional Shares	78,901,571	1,184,820,710	(1,191,290,274)	72,432,007	72,432,007	2,286,614
Dynamic Bond Fund	Goldman Sachs Financial Square Government Fund — Institutional Shares	64,025,049	1,265,287,290	(1,186,138,126)	143,174,213	143,174,213	3,632,470
Global Core Fixed Income Fund	Goldman Sachs Financial Square Government Fund — Institutional Shares	13,507,177	422,404,477	(366,329,930)	69,581,724	69,581,724	366,426
Income Fund	Goldman Sachs Financial Square Government Fund — Institutional Shares	2,582,388	32,500,211	(30,369,185)	4,713,414	4,713,414	82,353

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

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, 2025, 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 Fund	\$ 1,912,600,167	\$ 86,628,690	\$ 1,874,027,479	\$ 87,865,689
Core Fixed Income Fund	9,475,410,078	353,389,980	9,317,967,354	412,743,925
Dynamic Bond Fund	10,297,703,186	284,461,282	10,212,566,415	176,323,969
Global Core Fixed Income Fund	1,603,682,918	210,538,523	1,566,869,060	134,820,692
Income Fund	381,586,136	20,918,048	379,815,231	14,951,524

7. TAX INFORMATION

As of the Funds' most recent fiscal year end, March 31, 2025, the Funds' capital loss carryforwards and certain timing differences on a tax basis were as follows:

	Bond	Core Fixed Income	Dynamic Bond	Global Core Fixed Income	Income
Capital loss carryforwards:					
Perpetual Short-Term	\$(18,941,738)	\$ (78,935,017)	\$(1,178,393,206)	\$(26,954,073)	\$ (856,131)
Perpetual Long-Term	(31,420,526)	(100,183,609)	(776,775,255)	(21,416,080)	(8,904,676)
Total capital loss carryforwards	(50,362,264)	(179,118,626)	(1,955,168,461)	(48,370,153)	(9,760,807)
Timing differences (Post October Capital Loss Deferral/Qualified Late Year Ordinary Loss Deferral/Dividends Payable and Straddle Loss Deferrals)	\$ (2,681,704)	\$ (8,429,344)	\$ (9,770,123)	\$ (377,853)	\$ (126,044)

As of September 30, 2025, 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	Dynamic Bond	Global Core Fixed Income	Income
Tax Cost	\$435,173,637	\$2,759,277,828	\$1,507,362,517	\$981,820,855	\$158,080,946
Gross unrealized gain	7,220,043	26,870,636	22,483,406	22,788,437	4,862,067
Gross unrealized loss	(10,819,136)	(75,072,001)	(25,816,977)	(20,577,382)	(2,151,531)
Net unrealized gain (loss)	\$ (3,599,093)	\$ (48,201,365)	\$ (3,333,571)	\$ 2,211,055	\$ 2,710,536

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, and differences in the tax treatment of material modification of debt securities, swap transactions, 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.

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.

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

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

8. OTHER RISKS (continued)

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 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. In addition, the Funds will be affected by the investment policies, practices and performance of such investment companies in direct proportion to the amount of assets the Fund invests therein. 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.

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, a 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 a 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, a 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 additional investments or to meet a Fund's redemption obligations for a period after the sale of the loans, and, as a result, a 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.

8. OTHER RISKS (continued)

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 or countries and/or general economic conditions throughout the world due to increasingly interconnected global economies and financial markets. Events such as war, military conflict, geopolitical disputes, acts of terrorism, social or political unrest, natural disasters, recessions, inflation, rapid interest rate changes, supply chain disruptions, tariffs and other restrictions on trade, sanctions or the spread of infectious illness or other public health threats, or the threat or potential of one or more such events and developments, 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 Funds 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 their 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.

U.S. Government Securities Risk — The U.S. government may not provide financial support to U.S. government agencies, instrumentalities or sponsored enterprises if it is not obligated to do so by law. U.S. Government Securities issued by the Federal National Mortgage Association (“Fannie Mae”), Federal Home Loan Mortgage Corporation (“Freddie Mac”) and the Federal Home Loan Banks, are neither issued nor guaranteed by the U.S. Treasury and, therefore, are not backed by the full faith and credit of the United States. The maximum potential liability of the issuers of some U.S. Government Securities held by the Fund may greatly exceed their current resources, including any legal right to support from the U.S. Treasury. It is possible that issuers of U.S. Government Securities will not have the funds to meet their payment obligations in the future.

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

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. SUBSEQUENT EVENTS

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

11. SUMMARY OF SHARE TRANSACTIONS

Share activity is as follows:

	Bond Fund			
	For the Six Months Ended September 30, 2025 (Unaudited)		For the Fiscal Year Ended March 31, 2025	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	307,399	\$ 2,731,426	758,385	\$ 6,711,069
Reinvestment of distributions	95,394	847,188	221,829	1,958,550
Shares redeemed	(1,196,458)	(10,650,088)	(1,134,220)	(9,969,617)
	(793,665)	(7,071,474)	(154,006)	(1,299,998)
Class C Shares				
Shares sold	13,347	119,075	95,419	847,698
Reinvestment of distributions	4,086	36,265	8,566	75,546
Shares redeemed	(26,164)	(232,460)	(95,569)	(840,694)
	(8,731)	(77,120)	8,416	82,550
Institutional Shares				
Shares sold	1,028,357	9,096,196	3,059,716	27,102,136
Reinvestment of distributions	204,101	1,812,469	492,362	4,345,796
Shares redeemed	(1,267,520)	(11,174,311)	(4,439,433)	(39,249,894)
	(35,062)	(265,646)	(887,355)	(7,801,962)
Service Shares				
Shares sold	808	7,130	1,767	15,586
Reinvestment of distributions	286	2,534	631	5,575
Shares redeemed	(9,806)	(87,725)	(30)	(262)
	(8,712)	(78,061)	2,368	20,899
Investor Shares				
Shares sold	430,009	3,777,692	1,029,688	9,099,471
Reinvestment of distributions	55,842	494,237	141,381	1,244,245
Shares redeemed	(576,390)	(5,052,440)	(1,732,832)	(15,153,736)
	(90,539)	(780,511)	(561,763)	(4,810,020)
Class R6 Shares				
Shares sold	1,145,571	10,190,359	2,480,544	21,830,937
Reinvestment of distributions	170,664	1,515,068	361,636	3,192,136
Shares redeemed	(1,096,507)	(9,667,724)	(2,486,617)	(21,899,808)
	219,728	2,037,703	355,563	3,123,265
Class R Shares				
Shares sold	19,559	175,084	76,159	671,066
Reinvestment of distributions	5,718	50,755	10,509	92,698
Shares redeemed	(11,147)	(98,018)	(67,746)	(589,367)
	14,130	127,821	18,922	174,397
Class P Shares				
Shares sold	2,199,730	19,506,311	3,067,280	27,077,613
Reinvestment of distributions	292,838	2,600,390	553,615	4,887,250
Shares redeemed	(629,754)	(5,575,773)	(1,556,837)	(13,701,470)
	1,862,814	16,530,928	2,064,058	18,263,393
NET INCREASE	1,159,963	\$ 10,423,640	846,203	\$ 7,752,524

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

11. SUMMARY OF SHARE TRANSACTIONS (continued)

	Core Fixed Income Fund			
	For the Six Months Ended September 30, 2025 (Unaudited)		For the Fiscal Year Ended March 31, 2025	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	1,393,945	\$ 12,742,238	3,073,603	\$ 27,977,324
Reinvestment of distributions	262,197	2,405,512	506,110	4,615,609
Shares redeemed	(1,308,389)	(11,965,557)	(2,770,181)	(25,274,400)
	347,753	3,182,193	809,532	7,318,533
Class C Shares				
Shares sold	98,962	910,904	164,969	1,512,267
Reinvestment of distributions	12,168	112,225	25,167	230,753
Shares redeemed	(137,032)	(1,261,038)	(214,897)	(1,968,459)
	(25,902)	(237,909)	(24,761)	(225,439)
Institutional Shares				
Shares sold	12,824,382	117,897,411	24,926,612	228,647,657
Reinvestment of distributions	1,173,831	10,811,547	2,486,251	22,776,643
Shares redeemed	(17,541,737)	(160,689,784)	(23,378,602)	(214,182,873)
	(3,543,524)	(31,980,826)	4,034,261	37,241,427
Service Shares				
Shares sold	493	4,532	12,233	112,635
Reinvestment of distributions	358	3,298	582	5,336
Shares redeemed	(11,355)	(103,232)	(9,341)	(87,574)
	(10,504)	(95,402)	3,474	30,397
Investor Shares				
Shares sold	3,806,942	34,816,308	15,817,037	144,190,160
Reinvestment of distributions	790,892	7,257,770	1,938,772	17,702,080
Shares redeemed	(15,544,265)	(141,751,507)	(16,435,743)	(149,608,304)
	(10,946,431)	(99,677,429)	1,320,066	12,283,936
Class R6 Shares				
Shares sold	10,346,281	94,576,190	7,382,765	67,064,760
Reinvestment of distributions	544,985	5,029,336	876,093	8,036,123
Shares redeemed	(3,662,415)	(33,434,173)	(4,254,696)	(39,131,095)
	7,228,851	66,171,353	4,004,162	35,969,788
Class R Shares				
Shares sold	29,875	273,890	58,495	533,029
Reinvestment of distributions	6,390	58,653	12,603	114,970
Shares redeemed	(46,535)	(429,242)	(135,537)	(1,222,348)
	(10,270)	(96,699)	(64,439)	(574,349)
Class P Shares				
Shares sold	10,619,799	97,461,405	33,044,777	303,098,688
Reinvestment of distributions	2,389,767	22,053,619	4,165,310	38,230,471
Shares redeemed	(5,557,100)	(51,161,109)	(13,108,687)	(120,138,539)
	7,452,466	68,353,915	24,101,400	221,190,620
NET INCREASE	492,439	\$ 5,619,196	34,183,695	\$ 313,234,913

11. SUMMARY OF SHARE TRANSACTIONS (continued)

	Dynamic Bond Fund			
	For the Six Months Ended September 30, 2025 (Unaudited)		For the Fiscal Year Ended March 31, 2025	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	988,291	\$ 9,291,940	1,285,320	\$ 12,083,844
Reinvestment of distributions	266,044	2,496,451	581,942	5,445,118
Shares redeemed	(1,023,219)	(9,628,437)	(2,855,154)	(26,798,288)
	231,116	2,159,954	(987,892)	(9,269,326)
Class C Shares				
Shares sold	364,183	3,424,196	564,604	5,291,393
Reinvestment of distributions	22,891	214,227	32,882	307,022
Shares redeemed	(97,703)	(919,047)	(221,320)	(2,078,030)
	289,371	2,719,376	376,166	3,520,385
Institutional Shares				
Shares sold	31,459,307	296,934,703	26,294,179	247,646,648
Reinvestment of distributions	1,695,808	15,947,754	2,465,063	23,105,644
Shares redeemed	(9,605,364)	(90,426,312)	(13,262,604)	(124,814,029)
	23,549,751	222,456,145	15,496,638	145,938,263
Investor Shares				
Shares sold	12,421,087	117,275,098	8,643,962	81,270,808
Reinvestment of distributions	447,432	4,213,689	375,555	3,521,455
Shares redeemed	(1,528,770)	(14,443,785)	(1,692,455)	(15,933,862)
	11,339,749	107,045,002	7,327,062	68,858,401
Class R6 Shares				
Shares sold	1,244,549	11,691,781	1,433,060	13,459,888
Reinvestment of distributions	47,241	443,643	106,067	993,064
Shares redeemed	(591,564)	(5,560,561)	(1,524,077)	(14,320,911)
	700,226	6,574,863	15,050	132,041
Class R Shares				
Shares sold	48,654	458,527	52,632	493,611
Reinvestment of distributions	9,031	84,552	18,903	176,429
Shares redeemed	(29,663)	(277,998)	(84,057)	(785,232)
	28,022	265,081	(12,522)	(115,192)
Class P Shares				
Shares sold	828,614	7,832,715	883,765	8,320,004
Reinvestment of distributions	499,947	4,686,802	1,073,151	10,032,529
Shares redeemed	(1,071,214)	(10,055,392)	(1,808,726)	(16,966,201)
	257,347	2,464,125	148,190	1,386,332
NET INCREASE	36,395,582	\$343,684,546	22,362,692	\$ 210,450,904

Notes to Financial Statements (continued)

September 30, 2025 (Unaudited)

11. SUMMARY OF SHARE TRANSACTIONS (continued)

	Global Core Fixed Income Fund			
	For the Six Months Ended September 30, 2025 (Unaudited)		For the Fiscal Year Ended March 31, 2025	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	106,332	\$ 1,207,152	389,620	\$ 4,452,378
Reinvestment of distributions	27,805	316,479	93,357	1,060,593
Shares redeemed	(410,464)	(4,678,928)	(751,816)	(8,593,490)
	(276,327)	(3,155,297)	(268,839)	(3,080,519)
Class C Shares				
Shares sold	1,796	20,201	19,978	230,866
Reinvestment of distributions	584	6,575	2,503	28,127
Shares redeemed	(7,769)	(87,870)	(60,859)	(689,967)
	(5,389)	(61,094)	(38,378)	(430,974)
Institutional Shares				
Shares sold	1,847,826	20,917,778	5,028,153	57,299,433
Reinvestment of distributions	330,287	3,752,994	1,023,565	11,609,979
Shares redeemed	(2,742,832)	(31,009,350)	(4,192,268)	(47,713,978)
	(564,719)	(6,338,578)	1,859,450	21,195,434
Service Shares				
Shares sold	43	493	3,780	43,089
Reinvestment of distributions	37	413	1,496	16,866
Shares redeemed	(2,081)	(23,566)	(39,871)	(447,432)
	(2,001)	(22,660)	(34,595)	(387,477)
Investor Shares				
Shares sold	465,219	5,262,359	1,469,082	16,625,041
Reinvestment of distributions	55,873	633,412	129,780	1,469,076
Shares redeemed	(301,135)	(3,399,730)	(1,364,871)	(15,477,340)
	219,957	2,496,041	233,991	2,616,777
Class R6 Shares				
Shares sold	13,153,252	148,133,238	4,301,514	49,040,637
Reinvestment of distributions	716,757	8,146,431	1,673,832	18,987,492
Shares redeemed	(960,423)	(10,854,850)	(3,417,582)	(38,563,193)
	12,909,586	145,424,819	2,557,764	29,464,936
Class P Shares				
Shares sold	2,629	30,007	203,153	2,328,890
Reinvestment of distributions	15,303	174,194	44,218	502,362
Shares redeemed	(6,987)	(79,635)	(84,490)	(954,375)
	10,945	124,566	162,881	1,876,877
NET INCREASE	12,292,052	\$138,467,797	4,472,274	\$ 51,255,054

11. SUMMARY OF SHARE TRANSACTIONS (continued)

	Income Fund			
	For the Six Months Ended September 30, 2025 (Unaudited)		For the Fiscal Year Ended March 31, 2025	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	65,879	\$ 602,244	84,737	\$ 761,656
Reinvestment of distributions	3,699	33,797	8,919	80,006
Shares redeemed	(33,611)	(302,688)	(72,096)	(643,952)
	35,967	333,353	21,560	197,710
Class C Shares				
Shares sold	41,226	373,875	165,357	1,478,911
Reinvestment of distributions	4,147	37,847	5,911	53,033
Shares redeemed	(5,037)	(44,866)	(21,381)	(190,247)
	40,336	366,856	149,887	1,341,697
Institutional Shares				
Shares sold	529,606	4,789,898	1,928,644	17,210,994
Reinvestment of distributions	60,123	548,079	157,302	1,412,459
Shares redeemed	(960,435)	(8,664,158)	(783,835)	(7,042,699)
	(370,706)	(3,326,181)	1,302,111	11,580,754
Investor Shares				
Shares sold	766,673	6,918,642	1,689,918	15,207,597
Reinvestment of distributions	43,855	400,950	70,413	632,248
Shares redeemed	(429,972)	(3,883,209)	(883,805)	(7,925,456)
	380,556	3,436,383	876,526	7,914,389
Class R6 Shares				
Shares sold	1,047	9,643	1	10
Reinvestment of distributions	161	1,468	368	3,296
Shares redeemed	(2)	(16)	—	—
	1,206	11,095	369	3,306
Class P Shares				
Shares sold	1,376,351	12,596,782	2,649,304	23,735,933
Reinvestment of distributions	241,106	2,200,716	506,271	4,537,424
Shares redeemed	(983,361)	(8,865,079)	(981,083)	(8,803,907)
	634,096	5,932,419	2,174,492	19,469,450
NET INCREASE	721,455	\$ 6,753,925	4,524,945	\$40,507,306

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 and Goldman Sachs Dynamic Bond 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 Fund, Core Fixed Income Fund, Income Fund and Dynamic Bond Fund 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, 2026 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 17-18, 2025 (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 five 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 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;
- (i) whether the Fund’s existing management fee schedule adequately addressed any economies of scale;

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

- (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 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 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 geopolitical events and economic sanctions, as well as the efforts of the Investment Advisers and their affiliates to combat cyber security risks. They also noted the changes in the Investment Adviser’s senior management personnel and in the 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. The Trustees also considered information regarding the Investment Advisers’ efforts relating to business continuity planning. 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, 2024, and updated performance information prepared by the Investment Advisers using the peer group identified by the Outside Data Provider as of March 31, 2025. The information on each Fund’s investment performance was provided for the one-, three-, five-,

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

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 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 one- and ten-year periods and in the third quartile for the three- and five-year periods, and had outperformed the Fund's benchmark index for the one-, three-, five-, and ten-year periods ended March 31, 2025. They observed that the Bond Fund had experienced certain portfolio management changes in 2021 and 2024. The Trustees considered that the Core Fixed Income Fund's Institutional Shares had placed in the top half of the Fund's peer group and had outperformed the Fund's benchmark index for the one-, three-, five-, and ten-year periods ended March 31, 2025. They also noted that the Core Fixed Income Fund had experienced certain portfolio management changes in 2021, 2022, and 2024. 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 one-, five-, and ten-year periods and underperformed for the three-year period ended March 31, 2025. They considered that in February 2020, the Global Core Fixed Income Fund had been repositioned from the Goldman Sachs 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 and 2024. They observed that the Income Fund's Institutional Shares had placed in the top half of the Fund's peer group and had outperformed the Fund's benchmark index for the one-, three-, and five-year periods ended March 31, 2025. The Trustees observed that the Dynamic Bond Fund's Institutional Shares had placed in the top half of the Fund's peer group and had outperformed the Fund's benchmark index for the one-, three-, five-, and ten-year periods ended March 31, 2025. They also considered that the Dynamic Bond Fund had experienced certain portfolio management changes and a benchmark index change in 2021 and certain portfolio management changes in 2022 and 2024.

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.

In addition, the Trustees considered the Investment Advisers' undertakings to implement fee waivers and/or expense limitations. The Trustees also noted that certain changes were being made to existing fee waiver or expense limitation arrangements of the Global Core Fixed Income Fund that would have the effect of decreasing total Fund expenses, with such changes taking effect in connection with the Fund's next annual registration statement update. 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.

Statement Regarding Basis for Approval of Management Agreements (Unaudited) (continued)**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 2024 and 2023, 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	Dynamic Bond Fund	Global Core Fixed Income Fund	Income Fund
First \$1 billion	0.41%	0.40%	0.60%	0.65%	0.55%
Next \$1 billion	0.37	0.36	0.54	0.59	0.50
Next \$3 billion	0.35	0.34	0.51	0.56	0.47
Next \$3 billion	0.34	0.33	0.50	0.55	0.46
Over \$8 billion	0.34	0.32	0.49	0.54	0.45

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's undertakings to waive a portion of its management fee for the Core Fixed Income Fund and Income Fund, GSAMI's undertakings to waive a portion of its management fee for the Global Core Fixed Income Fund, 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, Class C, and Investor 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 Advisers and Their 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' 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.

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

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, 2026.

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