

Goldman Sachs Funds

Semi-Annual Financial Statements

September 30, 2024

Single Sector Fixed Income Funds

Goldman Sachs Emerging Markets Credit Fund

Goldman Sachs Emerging Markets Debt Fund

Goldman Sachs High Yield Fund

Goldman Sachs High Yield Floating Rate Fund

Goldman Sachs Investment Grade Credit Fund

Goldman Sachs Short Duration High Yield Fund

**Goldman
Sachs**

Asset
Management

Goldman Sachs Single Sector Fixed Income Funds

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Schedule of Investments

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – 93.4%			
Argentina^{(a)(b)} – 0.6%			
YPF SA (NR/Caa3)			
\$ 190,000	9.500%	01/17/31	\$ 200,213
Australia^(a) – 0.6%			
Santos Finance Ltd. (BBB-/NR)			
200,000	4.125	09/14/27	196,144
Brazil – 3.7%			
B3 SA - Brasil Bolsa Balcao (NR/Ba1)			
210,000	4.125	09/20/31	192,251
Guara Norte SARL (NR/Baa3)			
165,630	5.198	06/15/34	157,221
Petrobras Global Finance BV (BB/Ba1)			
200,000	6.500 ^(a)	07/03/33	206,804
Samarco Mineracao SA (NR/B3) (PIK 9.049%, Cash 9.000%)			
164,676	9.000 ^{(a)(c)}	06/30/31	153,395
Sitios Latinoamerica SAB de CV (NR/Baa3)			
260,000	5.375 ^(a)	04/04/32	249,600
Vale Overseas Ltd. (BBB-/Baa3) ^(a)			
140,000	6.125	06/12/33	147,700
70,000	6.400	06/28/54	73,514
			1,180,485
British Indian Ocean Territory – 1.0%			
Gohl Capital Ltd. (NR/Baa2)			
310,000	4.250	01/24/27	305,641
Canada^(a) – 1.9%			
First Quantum Minerals Ltd. (B/NR)			
200,000	6.875	10/15/27	196,726
200,000	9.375 ^(b)	03/01/29	212,000
St. Mary's Cement, Inc. (BBB/Baa3)			
200,000	5.750 ^(b)	04/02/34	205,800
			614,526
Cayman Islands – 0.6%			
DP World Crescent Ltd. (NR/Baa2)			
200,000	3.875	07/18/29	193,875
Chile – 3.6%			
AES Andes SA (BBB-/Baa3)			
200,000	6.300 ^(a)	03/15/29	207,260
Banco del Estado de Chile (BBB-/Baa3) (5 yr. CMT + 3.228%)			
200,000	7.950 ^{(a)(b)(d)}	05/02/29	214,500
GNL Quintero SA (BBB+/Baa2)			
294,200	4.634	07/31/29	292,361
Interchile SA (NR/Baa1)			
250,000	4.500 ^(a)	06/30/56	212,475
Inversiones CMPC SA (BBB/Baa3)			
230,000	3.000 ^(a)	04/06/31	204,197
			1,130,793
China^(a) – 1.3%			
Huachen Energy Co. Ltd. (NR/WR) (PIK 2.350%, Cash 2.300%)			
61,067	4.650 ^(c)	12/29/26	33,379
Meituan (BBB+/Baa2)			
200,000	3.050	10/28/30	182,125

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
China^(a) (continued)			
Prosus NV (BBB/Baa2)			
\$ 200,000	4.193%	01/19/32	\$ 187,750
			403,254
Colombia – 5.8%			
Banco de Bogota SA (NR/Ba2)			
200,000	6.250	05/12/26	200,928
Bancolombia SA (NR/Ba3) (5 yr. CMT + 4.320%)			
200,000	8.625 ^{(a)(d)}	12/24/34	212,800
Ecopetrol SA (BB+/Ba1) ^(a)			
400,000	8.625	01/19/29	430,100
210,000	4.625	11/02/31	179,907
Empresas Publicas de Medellin ESP (NR/Baa3)			
290,000	4.250 ^(a)	07/18/29	263,102
Geopark Ltd. (B+/NR)			
200,000	5.500 ^(a)	01/17/27	190,280
Oleoducto Central SA (BB+/Ba1)			
350,000	4.000 ^(a)	07/14/27	334,775
			1,811,892
Czech Republic^{(a)(d)} – 0.7%			
Ceska sporitelna AS (BBB+/NR) (3 mo. EUR EURIBOR + 2.350%)			
EUR 200,000	5.737	03/08/28	231,568
Dominican Republic^{(a)(b)} – 1.5%			
Aeropuertos Dominicanos Siglo XXI SA (NR/Ba2)			
\$ 460,000	7.000	06/30/34	480,366
Ghana^{(a)(b)} – 0.8%			
Kosmos Energy Ltd. (NR/B3u)			
260,000	8.750	10/01/31	256,750
Guatemala^(a) – 1.9%			
Banco Industrial SA (NR/B1) (5 yr. CMT + 4.442%)			
200,000	4.875 ^(d)	01/29/31	195,104
Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL (NR/Ba2)			
200,000	5.250	04/27/29	193,900
Energuate Trust (NR/Ba2)			
220,000	5.875	05/03/27	216,768
			605,772
Hong Kong^(a) – 1.4%			
CAS Capital No. 1 Ltd. (BB/Ba2) (5 yr. CMT + 3.642%)			
200,000	4.000 ^(d)	07/12/26	191,980
Melco Resorts Finance Ltd. (BB-/Ba3)			
260,000	5.625	07/17/27	253,094
			445,074
India^(a) – 4.0%			
Adani Ports & Special Economic Zone Ltd. (BBB-/Baa3)			
200,000	4.200	08/04/27	192,438
CA Magnum Holdings (NR/B1)			
200,000	5.375	10/31/26	197,178
IRB Infrastructure Developers Ltd. (NR/Ba2)			
200,000	7.110 ^(b)	03/11/32	208,250

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

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
India^(a) (continued)			
JSW Hydro Energy Ltd. (NR/Ba1)			
\$ 152,000	4.125%	05/18/31	\$ 138,795
JSW Infrastructure Ltd. (NR/Ba1)			
200,000	4.950	01/21/29	194,500
Vedanta Resources Finance II PLC (B-/NR)			
126,900	13.875	01/21/27	126,938
Vedanta Resources Ltd. (B-/Caa2u)			
188,000	13.875	12/09/28	191,995
			1,250,094
Indonesia^(a) – 0.6%			
Cikarang Listrindo Tbk. PT (BB+/Ba1)			
200,000	4.950	09/14/26	196,700
Modernland Overseas Pte. Ltd. (NR/NR)			
3,000	5.000 ^(c)	04/30/27	300
			197,000
Israel – 1.7%			
Teva Pharmaceutical Finance Netherlands III BV (BB-/Ba2)			
200,000	7.125 ^(a)	01/31/25	200,216
150,000	3.150	10/01/26	144,213
200,000	4.750 ^(a)	05/09/27	197,102
			541,531
Jamaica^{(a)(b)} – 0.7%			
Kingston Airport Revenue Finance Ltd. (BB/Ba3)			
200,000	6.750	12/15/36	206,300
Jordan – 0.8%			
Hikma Finance USA LLC (BBB-/WR)			
250,000	3.250	07/09/25	245,703
Kazakhstan^(a) – 0.6%			
Tengizchevroil Finance Co. International Ltd. (BB+/Baa2)			
200,000	2.625	08/15/25	195,188
Luxembourg – 2.3%			
Acu Petroleo Luxembourg SARL (BB/Ba2)			
236,198	7.500 ^(a)	07/13/35	236,435
MHP Lux SA (CCC/NR)			
200,000	6.950	04/03/26	175,000
Rede D'or Finance SARL (BB+/NR)			
320,000	4.500 ^(a)	01/22/30	306,720
			718,155
Macau^(a) – 0.6%			
Champion Path Holdings Ltd. (NR/B1)			
200,000	4.500	01/27/26	194,875
Malaysia^(a) – 0.6%			
GENM Capital Labuan Ltd. (BBB-/NR)			
200,000	3.882	04/19/31	181,813
Mauritius^(a) – 0.8%			
Axian Telecom (B/NR)			
240,000	7.375	02/16/27	240,900

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
Mexico – 6.9%			
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand (NR/Baa2) (5 yr. CMT + 2.995%)			
\$ 200,000	7.525% ^{(a)(d)}	10/01/28	\$ 210,688
BBVA Bancomer SA (BB/NR) (5 yr. CMT + 2.650%)			
200,000	5.125 ^{(a)(d)}	01/18/33	189,260
Becle SAB de CV (BBB-/NR)			
250,000	2.500 ^(a)	10/14/31	206,135
Cemex SAB de CV (BB/NR) (5 yr. CMT + 5.157%)			
340,000	9.125 ^{(a)(d)}	03/14/28	370,634
Cemex SAB de CV (BBB-/NR)			
200,000	3.875 ^(a)	07/11/31	183,250
CIBANCO SA Institucion de Banca Multiple Trust CIB/3332 (NR/Ba1)			
400,000	4.375 ^(a)	07/22/31	333,212
Mexico City Airport Trust (BBB/Baa3) ^(a)			
330,000	4.250	10/31/26	323,515
200,000	5.500	07/31/47	171,562
Petroles Mexicanos (BBB/B3)			
20,000	6.500	03/13/27	19,590
20,000	5.350	02/12/28	18,690
30,000	6.500	01/23/29	28,314
20,000	8.750 ^(a)	06/02/29	20,280
20,000	6.375	01/23/45	13,966
40,000	6.750	09/21/47	28,600
20,000	6.350	02/12/48	13,840
40,000	6.950 ^(a)	01/28/60	28,624
			2,160,160
Mongolia^(a) – 2.7%			
MGM China Holdings Ltd. (B+/B1)			
200,000	4.750	02/01/27	194,625
Mongolian Mining Corp. (NR/NR)			
8,597	11.000 ^(c)	10/01/24	8,631
Mongolian Mining Corp./Energy Resources LLC (NR/B3)			
125,000	12.500	09/13/26	135,000
Sands China Ltd. (BBB-/Baa2)			
260,000	2.300	03/08/27	243,263
Wynn Macau Ltd. (BB-/B1)			
270,000	5.500	10/01/27	264,600
			846,119
Morocco – 1.7%			
OCP SA (BB+/NR)			
320,000	4.500	10/22/25	315,920
260,000	5.125 ^(a)	06/23/51	211,328
			527,248
Netherlands – 5.1%			
Braskem Netherlands Finance BV (BB+/NR)			
200,000	4.500 ^(a)	01/31/30	178,340
Minejesa Capital BV (NR/Baa3)			
171,920	4.625	08/10/30	169,610
MV24 Capital BV (BB+/NR)			
315,320	6.748	06/01/34	308,427

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
Netherlands (continued)			
NE Property BV (BBB/NR)			
EUR 330,000	1.875% ^(a)	10/09/26	\$ 353,109
Prosus NV (BBB/Baa2) ^(a)			
\$ 200,000	3.257	01/19/27	193,000
200,000	3.680	01/21/30	188,250
Vivo Energy Investments BV (BB+/Ba1)			
210,000	5.125 ^(a)	09/24/27	203,832
			<u>1,594,568</u>
Nigeria – 3.3%			
Access Bank PLC (NR/Caa1)			
370,000	6.125	09/21/26	351,330
IHS Holding Ltd. (B+/NR)			
280,000	5.625 ^(a)	11/29/26	275,245
SEPLAT Energy PLC (B/Caa1)			
400,000	7.750 ^(a)	04/01/26	400,125
			<u>1,026,700</u>
Norway^(a) – 1.1%			
DNO ASA (NR/NR)			
130,000	7.875 ^(b)	09/09/26	130,494
200,000	9.250	06/04/29	206,700
			<u>337,194</u>
Panama^(a) – 2.7%			
Aeropuerto Internacional de Tocumen SA (BBB/Baa3)			
200,000	4.000	08/11/41	161,502
200,000	5.125	08/11/61	158,812
AES Panama Generation Holdings SRL (NR/Baa3)			
386,052	4.375	05/31/30	347,918
Telecomunicaciones Digitales SA (NR/Ba2)			
200,000	4.500	01/30/30	183,188
			<u>851,420</u>
Paraguay^(a) – 1.5%			
Banco Continental SAECA (NR/Baa3)			
300,000	2.750	12/10/25	290,062
Telefonica Celular del Paraguay SA (NR/Ba2)			
200,000	5.875	04/15/27	198,302
			<u>488,364</u>
Peru^(a) – 3.0%			
Banco de Credito del Peru SA (BBB-/Baa3)			
220,000	5.850 ^(b)	01/11/29	228,030
Hunt Oil Co. of Peru LLC Sucursal Del Peru (NR/Ba1)			
200,000	8.550 ^(b)	09/18/33	224,300
InRetail Consumer (BB+/Baa3)			
200,000	3.250	03/22/28	187,438
SAN Miguel Industrias Pet SA/NG PET R&P Latin America SA (NR/Ba1)			
320,000	3.500	08/02/28	292,499
			<u>932,267</u>

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
Romania^{(a)(d)} – 1.9%			
Banca Comerciala Romana SA (NR/Baa2) (3 mo. EUR EURIBOR + 4.539%)			
EUR 200,000	7.625%	05/19/27	\$ 233,205
Banca Transilvania SA (NR/Ba1) (1 yr. EURIBOR ICE Swap + 5.580%)			
320,000	8.875	04/27/27	377,135
			<u>610,340</u>
Saudi Arabia – 1.6%			
EIG Pearl Holdings SARL (NR/A1)			
\$ 200,000	3.545	08/31/36	177,598
Saudi Arabian Oil Co. (NR/A1)			
200,000	5.750 ^{(a)(b)}	07/17/54	202,400
Saudi Arabian Oil Co. (NR/A1)			
200,000	3.250 ^(a)	11/24/50	140,688
			<u>520,686</u>
Singapore – 1.3%			
Continuum Energy Aura Pte. Ltd. (B+/NR)			
200,000	9.500 ^(a)	02/24/27	209,875
LLPL Capital Pte. Ltd. (NR/Baa3)			
188,975	6.875	02/04/39	195,412
			<u>405,287</u>
South Africa – 6.0%			
Absa Group Ltd. (NR/B2) (5 yr. CMT + 5.411%)			
240,000	6.375 ^{(a)(d)}	05/27/26	236,550
Anglo American Capital PLC (BBB/Baa2) ^{(a)(b)}			
200,000	5.750	04/05/34	208,806
200,000	6.000	04/05/54	209,378
Bidvest Group U.K. PLC (NR/Ba2)			
230,000	3.625 ^(a)	09/23/26	223,100
Eskom Holdings SOC Ltd. (B/B2)			
200,000	7.125	02/11/25	200,170
Eskom Holdings SOC Ltd. (BB-/Ba2) ^(f)			
200,000	4.314	07/23/27	193,734
MTN Mauritius Investments Ltd. (BB-/Ba2)			
320,000	6.500	10/13/26	324,016
Sasol Financing USA LLC (BB+/Ba1)			
290,000	8.750 ^(a)	05/03/29	306,811
			<u>1,902,565</u>
South Korea^(g) – 0.6%			
LG Chem Ltd. (NR/A3)			
200,000	1.600	07/18/30	191,234
Supranational^(a) – 0.6%			
African Export-Import Bank (NR/Baa1)			
200,000	2.634	05/17/26	189,754
Turkey – 6.5%			
Akbank TAS (NR/B1)			
210,000	7.498 ^(b)	01/20/30	216,825
Anadolu Efes Biracilik Ve Malt Sanayii AS (BB+/NR)			
320,000	3.375 ^(a)	06/29/28	284,000

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
Turkey (continued)			
Coca-Cola Icecek AS (BB+/NR)			
\$ 200,000	4.500% ^(a)	01/20/29	\$ 193,625
Limak Iskenderun Uluslararası Liman İşletmeciliği AS (NR/B3)			
266,804	9.500 ^(a)	07/10/36	249,488
Mersin Uluslararası Liman İşletmeciliği AS (BB-/NR)			
200,000	8.250 ^{(a)(b)}	11/15/28	208,687
Sisecam U.K. PLC (NR/B1)			
230,000	8.625 ^{(a)(b)}	05/02/32	236,325
Türkiye Garanti Bankası AS (NR/B2) (5 yr. CMT + 4.090%)			
200,000	8.375 ^{(a)(b)(d)}	02/28/34	205,688
Yapı ve Kredi Bankası AS (NR/B1)			
400,000	9.250 ^(b)	10/16/28	438,625
			2,033,263
Ukraine – 0.7%			
Metinvest BV (CCC+/NR)			
EUR 220,000	5.625	06/17/25	216,730
United Arab Emirates – 1.7%			
Adnoc Murban Rsc Ltd. (AA/Aa2)			
\$ 200,000	5.125 ^{(a)(b)}	09/11/54	196,600
Galaxy Pipeline Assets Bidco Ltd. (NR/Aa2)			
154,852	2.160	03/31/34	137,252
NBK Tier 1 Financing 2 Ltd. (NR/Baa3) (6 yr. CMT + 2.832%)			
200,000	4.500 ^{(a)(d)}	08/27/25	196,625
			530,477
United Kingdom^(a) – 1.3%			
Endeavour Mining PLC (BB-/NR)			
220,000	5.000	10/14/26	213,290
Tullow Oil PLC (CCC+/Caa2)			
200,000	7.000	03/01/25	189,396
			402,686
United States^(a) – 2.5%			
ATP Tower Holdings LLC/Andean Tower Partners Colombia			
SAS/Andean Telecom Partners (BB-/Ba3)			
200,000	4.050	04/27/26	193,938
GCC SAB de CV (BBB-/NR)			
200,000	3.614	04/20/32	178,000
Las Vegas Sands Corp. (BB+/Baa3)			
200,000	3.900	08/08/29	190,668
Sagcor Financial Co. Ltd. (BBB/NR)			
230,000	5.300	05/13/28	227,475
			790,081
Uzbekistan – 1.9%			
Ipoteka-Bank ATIB (BB-/NR)			
400,000	5.500	11/19/25	391,624
Uzbek Industrial & Construction Bank ATB (BB-/NR)			
200,000	8.950 ^(b)	07/24/29	200,875
			592,499

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
Vietnam^(a) – 0.7%			
Mong Duong Finance Holdings BV (NR/Ba2)			
\$ 227,686	5.125%	05/07/29	\$ 220,371
TOTAL CORPORATE OBLIGATIONS			(Cost \$27,611,451)
\$29,397,925			
Sovereign Debt Obligations – 2.5%			
Poland^{(b)(f)} – 1.2%			
Bank Gospodarstwa Krajowego (NR/A2)			
\$ 340,000	6.250%	10/31/28	\$ 364,412
Uzbekistan – 1.3%			
National Bank of Uzbekistan (BB-/NR)			
200,000	4.850	10/21/25	196,680
Republic of Uzbekistan International Bonds (BB-/NR)			
200,000	7.850 ^(b)	10/12/28	211,125
			407,805
TOTAL SOVEREIGN DEBT OBLIGATIONS			(Cost \$730,227)
\$ 772,217			
	Dividend Rate	Value	
Shares			
Investment Company^(h) – 1.4%			
Goldman Sachs Financial Square Government Fund —			
Institutional Shares			
455,540	4.854%		\$ 455,540
(Cost \$455,540)			
TOTAL INVESTMENTS – 97.3%			\$30,625,682
OTHER ASSETS IN EXCESS OF LIABILITIES			
– 2.7%			852,929
NET ASSETS – 100.0%			\$31,478,611

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, 2024.
- (e) Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect on September 30, 2024.
- (f) Guaranteed by a foreign government until maturity. Total market value of these securities amounts to \$558,146, which represents approximately 1.8% of the Fund’s net assets as of September 30, 2024.

- (g) Security with “Put” features and resetting interest rates. Maturity dates disclosed are the puttable dates. Interest rate disclosed is that which is in effect on September 30, 2024.
- (h) Represents an affiliated issuer.

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

ADDITIONAL INVESTMENT INFORMATION

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2024, the Fund had the following forward foreign currency exchange contracts:

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
JPMorgan Securities, Inc.	USD 1,407,704	EUR 1,291,013	10/24/24	\$(30,949)

FUTURES CONTRACTS — At September 30, 2024, 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	3	12/19/24	\$342,844	\$ 299
20 Year U.S. Treasury Bonds	5	12/19/24	620,937	(1,466)
Ultra 10-Year U.S. Treasury Notes	3	12/19/24	354,891	(1,335)
Ultra Long U.S. Treasury Bonds	3	12/19/24	399,281	(5,170)
TOTAL FUTURES CONTRACTS				\$(7,672)

SWAP CONTRACTS — At September 30, 2024, 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)
6M EURO ^(b)	2.750% ^(c)	12/18/26	EUR 160	\$ 2,142	\$ 1,636	\$ 506
2.500% ^(c)	6M EURO ^(b)	12/18/29	110	(1,943)	(1,297)	(646)
2.500% ^(c)	6M EURO ^(b)	12/18/31	100	(1,941)	(1,303)	(638)
6M EURO ^(b)	2.500% ^(c)	12/18/34	140	2,386	1,493	893
2.750% ^(c)	6M EURO ^(b)	12/18/39	110	(4,818)	(4,153)	(665)
TOTAL				\$(4,174)	\$ (3,624)	\$(550)

(a) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2024.

(b) Payments made semi-annually.

(c) Payments made annually.

Currency Abbreviations:

EUR —Euro

USD —U.S. Dollar

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

Investment Abbreviations:

CMT —Constant Maturity Treasury Indexes
EURIBOR —Euro Interbank Offered Rate
ICE —Inter-Continental Exchange
LLC —Limited Liability Company
MTN —Medium Term Note
NR —Not Rated
PIK —Payment in kind
PLC —Public Limited Company
WR —Withdrawn Rating

Abbreviation:

EURO —Euro Offered Rate

Schedule of Investments

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – 72.5%			
Angola – 1.7%			
Angola Government International Bonds (B-/B3)			
\$ 1,330,000	8.000%	11/26/29	\$ 1,201,987
450,000	8.750 ^(a)	04/14/32	403,452
1,040,000	9.125	11/26/49	859,227
Angola Government International Bonds (NR/B3)			
327,000	9.500	11/12/25	332,723
320,000	8.250	05/09/28	303,600
2,160,000	8.250 ^(a)	05/09/28	2,049,300
1,880,000	9.375	05/08/48	1,581,550
			6,731,839
Argentina^(b) – 1.6%			
Argentina Republic Government International Bonds (CCC/NR)			
EUR 120,088	0.500	07/09/29	82,879
\$ 49,348	1.000	07/09/29	32,052
1,012,490	0.750 ^(c)	07/09/30	621,173
4,005,877	4.125 ^(c)	07/09/35	1,922,821
4,300,000	5.000 ^(c)	01/09/38	2,257,500
3,314,455	3.500 ^(c)	07/09/41	1,511,391
			6,427,816
Azerbaijan – 0.6%			
Republic of Azerbaijan International Bonds (NR/Ba1u)			
2,880,000	3.500	09/01/32	2,589,293
Bahrain – 2.2%			
Bahrain Government International Bonds (B+/B2u)			
1,510,000	7.375 ^(a)	05/14/30	1,629,275
1,320,000	5.625 ^(a)	09/30/31	1,303,500
230,000	5.450	09/16/32	221,591
820,000	5.450 ^(a)	09/16/32	790,021
Bahrain Government International Bonds (B+/NR)			
1,490,000	4.250 ^(a)	01/25/28	1,437,850
2,390,000	6.750	09/20/29	2,503,525
1,230,000	5.250	01/25/33	1,159,656
			9,045,418
Benin^(a) – 0.4%			
Benin Government International Bonds (BB-/B1)			
350,000	7.960	02/13/38	346,828
Benin Government International Bonds (BB-/NR)			
EUR 1,420,000	4.875	01/19/32	1,412,726
			1,759,554
Bermuda^(b) – 0.3%			
Bermuda Government International Bonds (A+/A2)			
\$ 700,000	2.375	08/20/30	617,969
580,000	3.375	08/20/50	426,300
			1,044,269
Brazil – 2.4%			
Brazil Government International Bonds (BB/Ba2)			
705,000	3.875	06/12/30	658,632
920,000	6.250	03/18/31	961,152
1,660,000	6.000	10/20/33	1,687,324
1,670,000	6.125	03/15/34	1,700,895

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations (continued)			
Brazil (continued)			
\$ 1,518,000	5.625%	01/07/41	\$ 1,411,603
2,510,000	4.750 ^(b)	01/14/50	1,916,033
1,550,000	7.125	05/13/54	1,606,823
			9,942,462
Chile^(b) – 1.7%			
Chile Government International Bonds (A/A2)			
400,000	2.550	07/27/33	342,000
710,000	3.500	01/31/34	651,070
440,000	4.340	03/07/42	401,060
390,000	3.500	01/25/50	299,130
890,000	4.000	01/31/52	734,695
280,000	5.330	01/05/54	283,500
2,820,000	3.100	01/22/61	1,872,480
3,200,000	3.250	09/21/71	2,143,000
			6,726,935
Colombia^(b) – 2.7%			
Colombia Government International Bonds (BB+/Baa2)			
1,200,000	4.500	03/15/29	1,136,400
2,290,000	3.000	01/30/30	1,961,385
3,130,000	3.125	04/15/31	2,582,250
1,300,000	3.250	04/22/32	1,047,150
580,000	7.500	02/02/34	601,170
720,000	5.625	02/26/44	579,600
1,380,000	5.000	06/15/45	1,012,920
1,290,000	4.125	05/15/51	811,410
2,320,000	3.875	02/15/61	1,344,440
			11,076,725
Costa Rica – 1.7%			
Costa Rica Government International Bonds (BB-/Ba3)			
880,000	6.125	02/19/31	911,680
3,833,000	6.550 ^{(a)(b)}	04/03/34	4,078,312
470,000	5.625	04/30/43	439,450
930,000	7.000	04/04/44	993,361
460,000	7.300 ^{(a)(b)}	11/13/54	508,139
			6,930,942
Dominican Republic – 3.2%			
Dominican Republic International Bonds (BB/Ba3)			
940,000	5.500 ^{(a)(b)}	02/22/29	947,050
610,000	5.500 ^(b)	02/22/29	614,575
2,900,000	4.500 ^(a)	01/30/30	2,774,024
1,250,000	4.500	01/30/30	1,195,700
150,000	7.050 ^(b)	02/03/31	161,631
2,020,000	7.050 ^{(a)(b)}	02/03/31	2,176,631
150,000	6.600 ^{(a)(b)}	06/01/36	159,075
980,000	6.600 ^(b)	06/01/36	1,039,290
DOP 28,750,000	10.750 ^{(a)(b)}	06/01/36	507,298
\$ 199,000	6.850	01/27/45	211,863
830,000	6.500 ^(a)	02/15/48	854,381
360,000	6.400 ^(a)	06/05/49	368,439
2,330,000	5.875	01/30/60	2,186,559
			13,196,516

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

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations (continued)			
Ecuador – 1.9%			
Ecuador Government International Bonds (B-/NR)			
\$ 1,462,360	0.000% ^{(a)(d)}	07/31/30	\$ 815,997
2,239,000	0.000 ^(d)	07/31/30	1,249,362
2,397,000	6.900 ^(c)	07/31/30	1,741,420
6,008,455	5.500 ^{(a)(c)}	07/31/35	3,415,807
769,000	5.500 ^(c)	07/31/35	437,177
			7,659,763
Egypt – 2.0%			
Egypt Government International Bonds (B-/Caa1)			
1,740,000	7.300	09/30/33	1,477,369
200,000	8.750	09/30/51	163,625
820,000	7.500	02/16/61	593,992
Egypt Government International Bonds (B-/Caa1u)			
700,000	7.625 ^(a)	05/29/32	619,500
2,530,000	8.700	03/01/49	2,073,031
1,870,000	8.875 ^(a)	05/29/50	1,543,928
1,850,000	8.875	05/29/50	1,527,416
Egypt Government International Bonds (NR/Caa1)			
210,000	8.500	01/31/47	169,509
			8,168,370
El Salvador – 0.9%			
El Salvador Government International Bonds (B-/Caa1u)			
65,000	6.375	01/18/27	62,400
380,000	8.625	02/28/29	373,825
630,000	8.250	04/10/32	584,640
610,000	7.650	06/15/35	526,735
1,100,000	7.625	02/01/41	896,159
830,000	7.125 ^(b)	01/20/50	630,800
650,000	9.500 ^{(a)(b)}	07/15/52	605,722
			3,680,281
Ghana – 1.3%			
Ghana Government International Bonds (D/Ca) ^(e)			
796,000	6.375	02/11/27	416,905
770,000	7.750	04/07/29	409,063
1,350,000	7.625	05/16/29	712,125
560,000	8.125 ^(a)	03/26/32	297,500
380,000	8.125	03/26/32	201,875
944,000	8.625	04/07/34	506,220
810,000	7.875	02/11/35	436,387
490,000	8.875	05/07/42	260,925
304,000	8.875 ^(a)	05/07/42	161,880
210,000	8.627 ^(a)	06/16/49	111,038
379,000	8.627	06/16/49	200,396
440,000	8.950	03/26/51	236,500
Ghana Government International Bonds (NR/Caa3)			
1,970,000	10.750	10/14/30	1,337,137
			5,287,951
Guatemala – 1.9%			
Guatemala Government Bonds (BB/Ba1)			
1,400,000	4.375 ^(a)	06/05/27	1,362,200
1,330,000	5.250 ^{(a)(b)}	08/10/29	1,312,710

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations (continued)			
Guatemala (continued)			
\$ 470,000	5.250% ^(b)	08/10/29	\$ 463,890
1,270,000	4.900 ^(b)	06/01/30	1,238,647
220,000	6.050 ^{(a)(b)}	08/06/31	224,906
430,000	7.050 ^(b)	10/04/32	464,400
350,000	7.050 ^{(a)(b)}	10/04/32	378,000
200,000	6.550 ^{(a)(b)}	02/06/37	207,340
1,090,000	6.125 ^{(a)(b)}	06/01/50	1,041,972
Guatemala Government Bonds (BB/NR)			
1,120,000	4.650 ^(b)	10/07/41	925,050
			7,619,115
Hungary – 3.0%			
Hungary Government International Bonds (BBB-/Baa2)			
880,000	6.125 ^(a)	05/22/28	917,453
410,000	5.250	06/16/29	415,789
990,000	5.250 ^(a)	06/16/29	1,003,979
1,770,000	2.125	09/22/31	1,466,445
1,810,000	6.250 ^(a)	09/22/32	1,943,487
630,000	5.500 ^(a)	06/16/34	642,241
1,450,000	5.500 ^(a)	03/26/36	1,459,062
910,000	5.500	03/26/36	915,688
180,000	7.625	03/29/41	214,481
2,360,000	3.125	09/21/51	1,577,129
580,000	6.750 ^(a)	09/25/52	653,805
Magyar Export-Import Bank Zrt (BBB-/NR) ^(f)			
790,000	6.125 ^{(a)(b)}	12/04/27	811,480
			12,021,039
Indonesia – 1.4%			
Indonesia Government International Bonds (BBB-/Baa2)			
720,000	4.650 ^(b)	09/20/32	726,750
EUR 870,000	1.100	03/12/33	797,752
\$ 926,000	6.625	02/17/37	1,082,262
720,000	4.625	04/15/43	703,800
1,260,000	3.200 ^(b)	09/23/61	881,213
1,490,000	3.350	03/12/71	1,048,021
Perusahaan Penerbit SBSN Indonesia III (BBB-/Baa2)			
572,000	3.800 ^(a)	06/23/50	472,258
			5,712,056
Iraq^(b) – 0.3%			
Iraq International Bonds (NR/NR)			
1,185,625	5.800	01/15/28	1,150,427
Ivory Coast – 1.4%			
Ivory Coast Government International Bonds (BB-/Ba2)			
770,000	6.375	03/03/28	770,000
EUR 990,000	5.250	03/22/30	1,049,672
\$ 420,000	7.625 ^(a)	01/30/33	431,025
290,000	7.625	01/30/33	297,613
2,220,000	6.125	06/15/33	2,089,575
680,000	8.250 ^(a)	01/30/37	698,275
340,000	8.250	01/30/37	349,137

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations (continued)			
Ivory Coast (continued)			
Ivory Coast Government International Bonds (BB-/NR)			
\$ 121,667	5.750% ^{(b)(c)}	12/31/32	\$ 115,918
			5,801,215
Jamaica – 0.4%			
Jamaica Government International Bonds (BB-/B1)			
1,400,000	7.875	07/28/45	1,724,100
Jordan – 0.9%			
Jordan Government International Bonds (BB-/Ba3)			
1,455,000	5.750	01/31/27	1,422,717
480,000	7.500 ^(a)	01/13/29	486,480
800,000	5.850 ^(a)	07/07/30	750,000
940,000	5.850	07/07/30	881,250
			3,540,447
Kenya – 0.7%			
Republic of Kenya Government International Bonds (B-/Caa1u)			
270,000	7.000 ^(a)	05/22/27	265,275
240,000	7.250	02/28/28	230,700
550,000	9.750 ^(a)	02/16/31	553,437
470,000	8.000	05/22/32	434,774
200,000	8.000 ^(a)	05/22/32	185,010
510,000	6.300	01/23/34	415,969
820,000	8.250	02/28/48	692,900
			2,778,065
Latvia^(a) – 0.4%			
Latvia Government International Bonds (A/A3)			
1,600,000	5.125	07/30/34	1,657,024
Macedonia^{(a)(b)} – 0.1%			
North Macedonia Government International Bonds (BB-/NR)			
EUR 320,000	6.960	03/13/27	371,122
Mexico – 2.5%			
Mexico Bonos (NR/NR)			
MXN27,000,000	8.500	03/01/29	1,337,110
Mexico Government International Bonds (BBB/Baa2) ^(b)			
\$ 540,000	2.659	05/24/31	463,217
610,000	6.350	02/09/35	639,280
690,000	6.000	05/07/36	702,420
EUR 110,000	2.250	08/12/36	95,967
\$ 1,240,000	4.280	08/14/41	1,015,637
EUR 1,110,000	2.125	10/25/51	729,774
\$ 1,250,000	6.338	05/04/53	1,242,578
4,719,000	3.771	05/24/61	3,077,685
1,400,000	3.750	04/19/71	889,438
			10,193,106
Mongolia – 0.7%			
Mongolia Government International Bonds (B+/B3u)			
320,000	5.125	04/07/26	315,200
280,000	5.125 ^(a)	04/07/26	275,800
700,000	3.500	07/07/27	650,125
460,000	3.500 ^(a)	07/07/27	427,225
720,000	8.650 ^(a)	01/19/28	770,175

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations (continued)			
Mongolia (continued)			
\$ 200,000	7.875% ^(a)	06/05/29	\$ 211,250
			2,649,775
Morocco – 1.1%			
Morocco Government International Bonds (BB+/Ba1u)			
640,000	2.375 ^(a)	12/15/27	592,602
270,000	2.375	12/15/27	250,004
1,030,000	5.950 ^(a)	03/08/28	1,064,124
EUR 710,000	1.500 ^(a)	11/27/31	662,153
\$ 490,000	3.000 ^(a)	12/15/32	420,484
1,230,000	4.000	12/15/50	910,584
Morocco Government International Bonds (BB+/NR)			
510,000	5.500	12/11/42	483,862
			4,383,813
Nigeria – 2.3%			
Nigeria Government International Bonds (B-/Caa1)			
1,815,000	6.500	11/28/27	1,702,697
630,000	6.125 ^(a)	09/28/28	571,528
2,080,000	6.125	09/28/28	1,886,950
200,000	8.375	03/24/29	193,750
1,518,000	7.143	02/23/30	1,378,060
1,320,000	7.875	02/16/32	1,188,000
690,000	7.696 ^(a)	02/23/38	562,350
980,000	7.625	11/28/47	750,006
1,215,000	8.250	09/28/51	970,542
			9,203,883
Oman – 3.4%			
Oman Government International Bonds (BBB-/Ba1)			
990,000	4.750	06/15/26	987,525
700,000	5.375	03/08/27	708,312
1,500,000	6.500	03/08/47	1,581,094
Oman Government International Bonds (NR/Ba1)			
1,740,000	6.750 ^(a)	10/28/27	1,836,787
2,960,000	5.625	01/17/28	3,031,225
2,100,000	6.000	08/01/29	2,201,719
200,000	6.250	01/25/31	213,250
1,390,000	7.375 ^(a)	10/28/32	1,595,025
1,420,000	6.750 ^(a)	01/17/48	1,538,925
250,000	6.750	01/17/48	270,938
			13,964,800
Pakistan – 1.1%			
Pakistan Government International Bonds (CCC+/Caa2)			
730,000	6.875	12/05/27	661,563
500,000	7.875	03/31/36	399,375
Pakistan Government International Bonds (NR/Caa2)			
320,000	8.250	09/30/25	314,100
1,630,000	7.375	04/08/31	1,379,387
1,480,000	8.875	04/08/51	1,182,150
Pakistan Water & Power Development Authority (CCC+/NR)			
940,000	7.500	06/04/31	730,850
			4,667,425

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations (continued)			
Panama – 1.8%			
Panama Government International Bonds (BBB/Baa3) ^(b)			
\$ 470,000	6.875%	01/31/36	\$ 493,794
1,190,000	4.500	04/16/50	874,579
460,000	6.853	03/28/54	464,830
1,530,000	4.500	04/01/56	1,098,815
3,101,000	3.870	07/23/60	1,949,754
1,410,000	4.500	01/19/63	988,325
Panama Notas del Tesoro (BBB/Baa3)			
1,460,000	3.750	04/17/26	1,423,252
			7,293,349
Paraguay – 1.6%			
Paraguay Government International Bonds (BB+/Baa3)			
469,000	5.000 ^(a)	04/15/26	468,751
2,190,000	4.700 ^(a)	03/27/27	2,185,894
340,000	4.950 ^{(a)(b)}	04/28/31	339,044
3,229,000	2.739 ^{(a)(b)}	01/29/33	2,750,704
1,000,000	5.400 ^(b)	03/30/50	932,500
			6,676,893
Peru^(b) – 1.2%			
Peru Government International Bonds (BBB-/Baa1)			
EUR 580,000	1.250	03/11/33	524,168
\$ 1,450,000	5.375	02/08/35	1,484,800
1,460,000	2.780	12/01/60	880,804
330,000	3.600	01/15/72	226,175
2,910,000	3.230	07/28/21 ^(e)	1,739,634
			4,855,581
Philippines – 0.4%			
Philippines Government International Bonds (BBB+/Baa2)			
1,870,000	3.200	07/06/46	1,423,220
330,000	5.950	10/13/47	371,456
			1,794,676
Poland – 1.7%			
Bank Gospodarstwa Krajowego (NR/A2) ^(f)			
1,380,000	6.250 ^(a)	10/31/28	1,479,084
Republic of Poland Government International Bonds (A-/A2) ^(b)			
570,000	4.625	03/18/29	584,244
2,290,000	5.125	09/18/34	2,352,265
690,000	5.500	04/04/53	707,630
1,840,000	5.500	03/18/54	1,873,249
			6,996,472
Qatar – 0.5%			
Qatar Government International Bonds (AA/Aa2)			
1,290,000	4.400	04/16/50	1,193,250
830,000	4.400 ^(a)	04/16/50	767,750
			1,961,000
Romania – 1.8%			
Romania Government International Bonds (BBB-/Baa3)			
2,400,000	6.625 ^(a)	02/17/28	2,506,800
920,000	6.625	02/17/28	961,860

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations (continued)			
Romania (continued)			
EUR 1,130,000	1.750% ^(a)	07/13/30	\$ 1,072,325
\$ 1,050,000	3.000 ^(a)	02/14/31	913,762
EUR 700,000	2.124 ^(a)	07/16/31	654,049
\$ 20,000	3.625 ^(a)	03/27/32	17,781
EUR 140,000	3.375	01/28/50	105,691
\$ 530,000	4.000	02/14/51	384,780
740,000	7.625 ^(a)	01/17/53	850,068
			7,467,116
Saudi Arabia – 1.6%			
Saudi Government International Bonds (NR/A1)			
1,190,000	4.500	10/26/46	1,048,687
1,160,000	4.625	10/04/47	1,037,475
1,270,000	3.250	11/17/51	869,950
2,250,000	5.750	01/16/54	2,292,187
Saudi Government International Bonds (NR/A1)			
1,360,000	5.000 ^(a)	01/18/53	1,259,700
200,000	3.750	01/21/55	147,563
			6,655,562
Senegal – 0.5%			
Senegal Government International Bonds (B+/Ba3)			
EUR 1,680,000	4.750	03/13/28	1,746,782
\$ 200,000	6.750	03/13/48	147,375
			1,894,157
Serbia – 1.3%			
Serbia International Bonds (BB+/Ba2)			
1,800,000	6.250 ^(a)	05/26/28	1,871,154
1,190,000	2.125	12/01/30	994,245
EUR 520,000	1.650	03/03/33	455,835
\$ 880,000	6.500 ^(a)	09/26/33	940,086
460,000	6.500	09/26/33	491,409
480,000	6.000 ^(a)	06/12/34	494,160
EUR 290,000	2.050	09/23/36	240,496
			5,487,385
South Africa – 3.1%			
Republic of South Africa Government Bonds (BB/Ba2)			
ZAR 21,180,000	8.500	01/31/37	1,063,971
21,040,000	9.000	01/31/40	1,064,850
13,380,000	6.500	02/28/41	534,724
Republic of South Africa Government International Bonds (BB-/Ba2)			
\$ 3,020,000	4.850	09/30/29	2,929,400
400,000	5.875	06/22/30	403,000
1,500,000	5.875	04/20/32	1,490,625
530,000	6.250	03/08/41	498,200
1,390,000	5.375	07/24/44	1,153,700
430,000	5.000	10/12/46	331,638
1,130,000	5.750	09/30/49	936,487
500,000	7.300	04/20/52	496,250
Republic of South Africa Government International Bonds (NR/Ba2)			
280,000	4.850	09/27/27	279,782

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations (continued)			
South Africa (continued)			
\$ 1,850,000	5.650%	09/27/47	\$ 1,540,125
			12,722,752
Sri Lanka^(e) – 0.9%			
Sri Lanka Government International Bonds (D/Ca)			
370,000	6.850	03/14/24	203,500
1,020,000	6.850 ^(a)	11/03/25	573,750
1,150,000	6.200	05/11/27	641,482
787,000	6.750	04/18/28	443,671
470,000	6.750 ^(a)	04/18/28	264,963
490,000	7.550	03/28/30	273,939
1,990,000	7.550 ^(a)	03/28/30	1,116,887
			3,518,192
Trinidad and Tobago^{(a)(b)} – 0.6%			
Trinidad & Tobago Government International Bonds (BBB-/Ba2)			
1,560,000	4.500	06/26/30	1,485,900
900,000	6.400	06/26/34	929,295
			2,415,195
Tunisia – 0.4%			
Tunisian Republic (NR/Caa2)			
1,890,000	5.750	01/30/25	1,830,347
Turkey – 4.2%			
Hazine Mustesarligi Varlik Kiralama AS (NR/B1)			
1,000,000	8.509 ^(a)	01/14/29	1,095,000
Republic of Turkiye (NR/B1)			
290,000	6.500	01/03/35	284,490
Turkiye Government Bonds (NR/NR)			
TRY 18,610,000	31.080	11/08/28	557,933
19,430,000	26.200	10/05/33	559,079
Turkiye Government International Bonds (NR/B1)			
\$ 1,530,000	7.125	07/17/32	1,577,813
Turkiye Government International Bonds (NR/B1)			
1,090,000	5.250	03/13/30	1,052,531
2,200,000	5.950	01/15/31	2,153,250
880,000	5.875	06/26/31	854,700
3,310,000	6.500	09/20/33	3,272,928
2,202,000	7.625	05/15/34	2,336,872
1,750,000	6.000	01/14/41	1,542,188
980,000	4.875	04/16/43	738,626
1,470,000	5.750	05/11/47	1,190,700
			17,216,110
Ukraine – 1.0%			
Ukraine Government International Bonds (CC/NR)			
648,000	0.000 ^{(b)(d)(h)}	08/01/41	453,924
Ukraine Government International Bonds (CCC+/NR) ^{(a)(c)}			
223,742	0.000	02/01/30	97,328
1,456,099	0.000	02/01/34	492,889
1,697,309	1.750	02/01/34	751,908
706,562	0.000	02/01/35	307,708
1,988,223	1.750	02/01/35	856,924
588,801	0.000	02/01/36	253,626

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations (continued)			
Ukraine (continued)			
\$ 1,800,485	1.750%	02/01/36	\$ 767,367
			3,981,674
United Arab Emirates – 0.6%			
Abu Dhabi Government International Bonds (AA/NR)			
920,000	5.500 ^(a)	04/30/54	979,800
Emirate of Dubai Government International Bonds (NR/NR)			
2,160,000	3.900	09/09/50	1,665,900
			2,645,700
Uruguay – 1.2%			
Oriental Republic of Uruguay (BBB+/NR)			
520,000	5.250 ^(b)	09/10/60	520,000
Uruguay Government International Bonds (BBB+/Baa1)			
2,295,920	5.750 ^(b)	10/28/34	2,496,095
1,850,000	4.975	04/20/55	1,791,725
			4,807,820
Uzbekistan – 1.3%			
National Bank of Uzbekistan (BB-/NR)			
1,560,000	4.850	10/21/25	1,534,104
Republic of Uzbekistan International Bonds (BB-/Ba3)			
EUR 310,000	5.375 ^(a)	05/29/27	347,449
Republic of Uzbekistan International Bonds (BB-/NR)			
\$ 940,000	7.850 ^(a)	10/12/28	992,287
1,120,000	5.375	02/20/29	1,083,600
600,000	3.700 ^(a)	11/25/30	517,313
1,000,000	3.700	11/25/30	862,187
			5,336,940
Venezuela^(e) – 0.3%			
Venezuela Government International Bonds (NR/Cu)			
2,310,000	7.650	04/21/25	311,850
176,000	11.750	10/21/26	28,688
3,721,000	9.250	05/07/28	539,545
1,920,000	11.950	08/05/31	304,320
			1,184,403
Vietnam^{(b)(f)} – 0.1%			
Viet Nam Debt & Asset Trading Corp. (NR/NR)			
280,000	1.000	10/10/25	260,243
Zambia – 0.2%			
Zambia Government International Bonds (CCC+/Caa2u)			
551,685	5.750 ^(c)	06/30/33	484,104
517,926	0.500	12/31/53	255,079
			739,183
TOTAL SOVEREIGN DEBT OBLIGATIONS			
(Cost \$294,534,329)			\$295,446,296

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – 24.2%			
Australia^(b) – 0.3%			
Santos Finance Ltd. (BBB-/Baa3)			
\$ 363,000	6.875%	09/19/33	\$ 399,558
Santos Finance Ltd. (BBB-/NR)			
680,000	5.250	03/13/29	685,494
			1,085,052
Bermuda^{(a)(b)} – 0.3%			
Tengizchevroil Finance Co. International Ltd. (BB+/Baa2)			
1,280,000	2.625	08/15/25	1,249,200
Brazil – 1.9%			
Banco do Brasil SA (B-/NR) (10 yr. CMT + 4.398%)			
310,000	8.748 ^{(b)(h)}	04/15/25	314,650
Brazil Minas SPE via State of Minas Gerais (BB/NR) ^(f)			
1,400,000	5.333 ^(a)	02/15/28	1,399,132
BRF SA (NR/Baa2)			
860,000	4.875 ^(b)	01/24/30	830,554
Itau Unibanco Holding SA (NR/B1) (5 yr. CMT + 3.446%)			
200,000	3.875 ^{(b)(h)}	04/15/31	195,125
Petrobras Global Finance BV (BB/Baa1)			
1,020,000	6.500 ^(b)	07/03/33	1,054,700
Raizen Fuels Finance SA (BBB/NR)			
500,000	5.700 ^{(a)(b)}	01/17/35	496,000
Sitios Latinoamerica SAB de CV (NR/Baa3)			
780,000	5.375 ^(b)	04/04/32	748,800
Vale Overseas Ltd. (BBB-/Baa3)			
2,240,000	6.125 ^(b)	06/12/33	2,363,200
150,000	6.875	11/21/36	166,770
150,000	6.400 ^(b)	06/28/54	157,530
			7,726,461
British Virgin Islands – 0.1%			
Easy Tactic Ltd. (NR/NR) (PIK 7.500%, Cash 6.500%)			
441,613	6.500 ^{(b)(c)}	07/11/28	12,697
SF Holding Investment 2021 Ltd. (A-/A3)			
390,000	2.375	11/17/26	374,156
			386,853
Chile – 0.9%			
Banco del Estado de Chile (BBB-/Baa3) (5 yr. CMT + 3.228%)			
800,000	7.950 ^{(a)(b)(h)}	05/02/29	858,000
Empresa de los Ferrocarriles del Estado (A/NR)			
600,000	3.068 ^{(a)(b)}	08/18/50	385,500
Empresa de Transporte de Pasajeros Metro SA (NR/A3)			
830,000	3.650 ^{(a)(b)}	05/07/30	785,906
GNL Quintero SA (BBB+/Baa2)			
623,704	4.634	07/31/29	619,806
Inversiones CMPC SA (BBB/Baa3) ^(b)			
200,000	3.850	01/13/30	189,000
540,000	6.125 ^(a)	06/23/33	572,940
Inversiones CMPC SA (BBB/NR)			
200,000	6.125 ^{(a)(b)}	02/26/34	211,750
			3,622,902

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
China – 0.3%			
China Aoyuan Group Ltd. (NR/NR)			
\$ 8,063	0.000% ^{(b)(d)}	09/30/28	\$ 108
33,996	5.500 ⁽ⁱ⁾	09/30/31	170
90,223	0.000 ^(c)	12/31/99	451
Fantasia Holdings Group Co. Ltd. (NR/NR)			
340,000	10.875 ^{(b)(c)}	03/02/24	5,100
Fantasia Holdings Group Co. Ltd. (NR/WR)			
200,000	11.875 ^{(b)(c)}	06/01/23	2,750
Meituan (BBB+/Baa2)			
450,000	3.050 ^(b)	10/28/30	409,781
Meituan (NR/Baa2)			
200,000	0.000 ^{(d)(i)}	04/27/28	188,800
Prosus NV (BBB/Baa2)			
420,000	4.193 ^(b)	01/19/32	394,275
Redsun Properties Group Ltd. (NR/WR)			
220,000	9.700 ^{(b)(c)}	04/16/23	1,100
Shimao Group Holdings Ltd. (NR/NR) ^{(b)(c)}			
310,000	5.600	07/15/26	15,500
800,000	5.200	01/16/27	40,000
Sunac China Holdings Ltd. (NR/NR) ^{(a)(b)(c)(i)}			
(PIK 6.000%, Cash 5.000%)			
128,110	6.000	09/30/26	15,693
(PIK 6.250%, Cash 5.250%)			
128,347	6.250	09/30/27	13,958
(PIK 6.500%, Cash 5.500%)			
257,176	6.500	09/30/27	24,432
(PIK 6.750%, Cash 5.750%)			
6,761	6.750	09/30/28	592
(PIK 7.000%, Cash 6.000%)			
7,020	7.000	09/30/29	544
(PIK 7.250%, Cash 6.250%)			
6,482	7.250	09/30/30	454
(PIK 7.800%, Cash 1.000%)			
219,499	1.000	09/30/32	21,219
Yuzhou Group Holdings Co. Ltd. (NR/Cu) (-1X 5 yr. CMT + 8.527%)			
2,020,000	5.375 ^{(b)(c)(h)}	03/29/25	40,400
			1,175,327
Colombia – 0.9%			
Banco de Bogota SA (NR/Baa2)			
350,000	6.250 ^(a)	05/12/26	351,624
660,000	6.250	05/12/26	663,062
Bancolombia SA (NR/Baa3) (5 yr. CMT + 4.320%)			
1,180,000	8.625 ^{(b)(h)}	12/24/34	1,255,520
Ecopetrol SA (BB+/Ba1) ^(b)			
430,000	8.625	01/19/29	462,358
210,000	6.875	04/29/30	209,500
890,000	4.625	11/02/31	762,463
			3,704,527
Ghana^{(a)(b)} – 0.1%			
Kosmos Energy Ltd. (NR/B3u)			
310,000	8.750	10/01/31	306,125

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
Guatemala^(b) – 0.2%			
Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL (NR/Ba2)			
\$ 900,000	5.250%	04/27/29	\$ 872,550
Hong Kong^(b) – 0.0%			
Add Hero Holdings Ltd. (NR/NR)			
(PIK 8.500%, Cash 7.500%)			
59,175	8.500	09/30/29	3,550
(PIK 9.000%, Cash 8.000%)			
45,628	9.000	09/30/30	1,141
(PIK 9.800%, Cash 8.800%)			
59,544	9.800	09/30/31	1,191
			5,882
India – 0.9%			
Adani Electricity Mumbai Ltd. (BBB-/Baa3)			
262,000	3.949	02/12/30	236,373
Adani Ports & Special Economic Zone Ltd. (BBB-/Baa3)			
370,000	4.200 ^(b)	08/04/27	356,009
270,000	4.375	07/03/29	254,475
CA Magnum Holdings (NR/B1)			
1,030,000	5.375 ^(b)	10/31/26	1,015,467
JSW Hydro Energy Ltd. (NR/Ba1)			
676,400	4.125 ^(b)	05/18/31	617,638
Reliance Industries Ltd. (BBB+/Baa2)			
1,230,000	2.875 ^(a)	01/12/32	1,084,220
			3,564,182
Indonesia – 1.0%			
Bank Negara Indonesia Persero Tbk. PT (NR/Ba3) (5 yr. CMT + 3.466%)			
278,000	4.300 ^{(b)(h)}	03/24/27	265,490
Indonesia Asahan Aluminium PT/Mineral Industri Indonesia Persero PT (NR/Baa2)			
380,000	6.530	11/15/28	402,268
270,000	5.450 ^(b)	05/15/30	274,995
560,000	5.800 ^{(a)(b)}	05/15/50	558,561
Pertamina Geothermal Energy PT (NR/Baa3)			
330,000	5.150 ^{(a)(b)}	04/27/28	335,672
Pertamina Persero PT (BBB/Baa2)			
690,000	6.500	05/27/41	774,739
920,000	6.000	05/03/42	970,149
Pertamina Persero PT (NR/Baa2)			
620,000	4.150 ^(b)	02/25/60	494,065
			4,075,939
Jamaica^{(a)(b)} – 0.3%			
Kingston Airport Revenue Finance Ltd. (BB/Ba3)			
1,020,000	6.750	12/15/36	1,052,130
Kazakhstan^{(a)(b)} – 0.4%			
KazMunayGas National Co. JSC (NR/Baa1)			
1,840,000	3.500	04/14/33	1,600,800
Luxembourg^(b) – 0.1%			
Rede D'or Finance SARL (BB+/NR)			
256,000	4.500 ^(a)	01/22/30	245,376

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
Luxembourg^(b) (continued)			
\$ 302,000	4.500%	01/22/30	\$ 289,467
			534,843
Malaysia – 0.8%			
GENM Capital Labuan Ltd. (BBB-/NR)			
740,000	3.882 ^{(a)(b)}	04/19/31	672,706
Khazanah Global Sukuk Bhd. (A-/A3)			
640,000	4.687	06/01/28	646,600
Petronas Capital Ltd. (A-/A2) ^(b)			
920,000	3.500	04/21/30	881,001
1,020,000	4.550 ^(a)	04/21/50	943,827
			3,144,134
Mexico – 4.5%			
Banco Mercantil del Norte SA (BB-/Ba2) (5 yr. CMT + 4.643%)			
790,000	5.875 ^{(a)(b)(h)}	01/24/27	774,516
BBVA Bancomer SA (NR/A3)			
460,000	5.250 ^{(a)(b)}	09/10/29	466,900
BBVA Bancomer SA (BB/NR) (5 yr. CMT + 2.650%)			
550,000	5.125 ^{(a)(b)(h)}	01/18/33	520,465
Bimbo Bakeries USA, Inc. (BBB+/Baa1) ^{(a)(b)}			
1,260,000	6.050	01/15/29	1,331,662
540,000	6.400	01/15/34	595,519
340,000	5.375	01/09/36	350,519
Cemex SAB de CV (BB/NR) ^{(b)(h)}			
(5 yr. CMT + 5.157%)			
760,000	9.125 ^(a)	03/14/28	828,476
(5 yr. CMT + 5.157%)			
200,000	9.125	03/14/28	218,020
Cemex SAB de CV (BBB-/NR)			
400,000	5.450 ^(b)	11/19/29	404,100
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple (BBB/Baa3)			
250,000	7.250 ^{(a)(b)}	01/31/41	259,687
Mexico City Airport Trust (BBB/Baa3) ^(b)			
980,000	4.250 ^(a)	10/31/26	960,743
1,310,000	3.875 ^(a)	04/30/28	1,255,163
280,000	5.500 ^(a)	10/31/46	240,274
522,000	5.500	10/31/46	447,939
1,109,000	5.500	07/31/47	951,311
Petroleos Mexicanos (BBB/B3)			
514,000	6.490 ^(b)	01/23/27	506,290
180,000	6.500	03/13/27	176,310
650,000	5.350	02/12/28	607,425
360,000	6.500	01/23/29	339,768
320,000	8.750 ^(b)	06/02/29	324,480
654,000	5.950 ^(b)	01/28/31	564,337
170,000	6.700 ^(b)	02/16/32	152,006
240,000	6.375	01/23/45	167,592
370,000	5.625	01/23/46	240,500
2,720,000	6.750	09/21/47	1,944,800
1,850,000	6.350	02/12/48	1,280,218
453,000	7.690 ^(b)	01/23/50	351,709

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
Mexico (continued)			
\$ 2,683,000	6.950% ^(b)	01/28/60	\$ 1,919,955
			18,180,684
Mongolia^(b) – 0.1%			
Sands China Ltd. (BBB-/Baa2)			
540,000	5.400	08/08/28	544,050
Morocco^(b) – 0.6%			
OCP SA (BB+/Baa3)			
1,190,000	6.750 ^(a)	05/02/34	1,275,347
OCP SA (BB+/NR)			
1,410,000	5.125	06/23/51	1,146,048
			2,421,395
Netherlands – 0.8%			
IHS Netherlands Holdco BV (B+/B3) ^(b)			
200,000	8.000 ^(a)	09/18/27	200,375
200,000	8.000	09/18/27	200,375
Minejesa Capital BV (NR/Baa3)			
318,052	4.625	08/10/30	313,778
MV24 Capital BV (BB+/NR)			
796,183	6.748 ^(a)	06/01/34	778,778
NE Property BV (BBB/NR) ^(b)			
EUR 530,000	1.875	10/09/26	567,114
450,000	3.375	07/14/27	495,252
Prosus NV (BBB/Baa2) ^(b)			
\$ 310,000	3.257 ^(a)	01/19/27	299,150
480,000	3.680	01/21/30	451,800
			3,306,622
Nigeria^{(a)(b)} – 0.2%			
IHS Holding Ltd. (B+/NR)			
480,000	5.625	11/29/26	471,850
400,000	6.250	11/29/28	373,500
			845,350
Panama^(a) – 1.2%			
Aeropuerto Internacional de Tocumen SA (BBB/Baa3) ^(b)			
940,000	4.000	08/11/41	759,059
2,130,000	5.125	08/11/61	1,691,348
Autoridad del Canal de Panama (A-/A3)			
380,000	4.950	07/29/35	360,992
Banco Latinoamericano de Comercio Exterior SA (BBB/Baa2)			
1,970,000	2.375 ^(b)	09/14/25	1,920,199
			4,731,598
Peru^(a) – 0.2%			
Atlantica Transmision Sur SA (BBB-/NR)			
704,088	6.875	04/30/43	754,804
Qatar^{(a)(b)} – 0.2%			
QatarEnergy (AA/Aa2)			
1,317,000	3.300	07/12/51	986,104
Saudi Arabia – 0.7%			
EIG Pearl Holdings SARL (NR/A1)			
950,000	3.545	08/31/36	843,591

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
Saudi Arabia (continued)			
Saudi Arabian Oil Co. (NR/A1) ^{(a)(b)}			
\$ 770,000	5.250%	07/17/34	\$ 791,244
1,030,000	5.750	07/17/54	1,042,360
			2,677,195
South Africa – 1.5%			
Eskom Holdings SOC Ltd. (B/B2)			
1,760,000	7.125	02/11/25	1,761,496
Eskom Holdings SOC Ltd. (BB-/Ba2) ^(f)			
1,990,000	4.314	07/23/27	1,927,653
520,000	6.350	08/10/28	527,800
Transnet SOC Ltd. (BB-/Ba3)			
1,460,000	8.250 ^(a)	02/06/28	1,515,203
350,000	8.250	02/06/28	363,233
			6,095,385
Supranational^{(a)(b)} – 0.4%			
African Export-Import Bank (NR/Baa1)			
1,462,000	2.634	05/17/26	1,387,102
440,000	3.798	05/17/31	390,416
			1,777,518
Thailand^{(b)(h)} – 0.1%			
Bangkok Bank PCL (NR/Baa3) (5 yr. CMT + 1.900%)			
470,000	3.733	09/25/34	435,253
Bangkok Bank PCL (NR/Baa3) (5 yr. CMT + 2.150%)			
200,000	3.466	09/23/36	175,440
			610,693
Turkey^(a) – 1.0%			
Akbank TAS (NR/B1)			
1,230,000	7.498	01/20/30	1,269,975
Sisecam U.K. PLC (NR/B1) ^(b)			
680,000	8.250	05/02/29	701,488
690,000	8.625	05/02/32	708,975
Turkiye Garanti Bankasi AS (NR/B2) (5 yr. CMT + 4.090%)			
950,000	8.375 ^{(b)(h)}	02/28/34	977,016
Yapi ve Kredi Bankasi AS (NR/B3) (5 yr. CMT + 5.278%)			
570,000	9.250 ^{(b)(h)}	01/17/34	607,762
			4,265,216
United Arab Emirates – 2.5%			
Abu Dhabi Crude Oil Pipeline LLC (AA/NR)			
2,480,000	4.600 ^(a)	11/02/47	2,330,034
Adnoc Murban Rsc Ltd. (AA/Aa2)			
760,000	5.125 ^{(a)(b)}	09/11/54	747,080
DP World Ltd. (NR/Baa2)			
2,101,000	5.625	09/25/48	2,096,798
1,170,000	4.700 ^(b)	09/30/49	1,029,857
Galaxy Pipeline Assets Bidco Ltd. (NR/Aa2)			
394,873	2.160 ^(a)	03/31/34	349,991
379,387	2.160	03/31/34	336,266
580,000	2.625	03/31/36	495,175
1,810,000	3.250	09/30/40	1,463,838

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations (continued)			
United Arab Emirates (continued)			
NBK Tier 1 Financing 2 Ltd. (NR/Baa3) (6 yr. CMT + 2.832%)			
\$ 1,140,000	4.500% ^{(a)(b)(h)}	08/27/25	\$ 1,120,763
NBK Tier 1 Ltd. (NR/Baa3) (6 yr. CMT + 2.875%)			
420,000	3.625 ^{(b)(h)}	08/24/26	400,838
			10,370,640
United Kingdom^(b) – 0.1%			
CK Hutchison International 23 Ltd. (A/A2)			
210,000	4.875	04/21/33	211,772
Prudential Funding Asia PLC (A-/A3) (5 yr. CMT + 1.517%)			
310,000	2.950 ^(h)	11/03/33	287,719
			499,491
United States^(b) – 0.6%			
Kosmos Energy Ltd. (B/B3u)			
730,000	7.750 ^(a)	05/01/27	723,156
Las Vegas Sands Corp. (BB+/Baa3)			
290,000	3.900	08/08/29	276,469
260,000	6.000	08/15/29	270,044
Sasol Financing USA LLC (BB+/Ba1)			
1,110,000	4.375	09/18/26	1,075,312
			2,344,981
Venezuela^(e) – 1.0%			
Petroleos de Venezuela SA (CCC-/NR)			
2,180,000	5.500	04/12/37	211,460
Petroleos de Venezuela SA (NR/NR)			
21,600,000	6.000	05/16/24	2,052,000
77,934	6.000	11/15/26	7,482
2,570,000	5.375	04/12/27	241,580
16,600,000	5.375	04/12/27	1,560,400
			4,072,922
TOTAL CORPORATE OBLIGATIONS			
(Cost \$111,031,827)			\$ 98,591,555

Shares	Description	Value
Common Stocks – 0.0%		
China – 0.0%		
116,069	Sunac China Holdings Ltd. Real Estate Management & Development ^(e)	\$ 38,050

Shares	Description	Value
Common Stocks (continued)		
China (continued)		
224,816	Sunac Services Holdings Ltd. Real Estate Management & Development ^(a)	\$ 64,792
		102,842
TOTAL COMMON STOCKS		
(Cost \$407,121)		\$ 102,842
TOTAL INVESTMENTS – 96.7%		
(Cost \$405,973,277)		\$394,140,693
OTHER ASSETS IN EXCESS OF LIABILITIES – 3.3%		13,253,351
NET ASSETS – 100.0%		\$407,394,044

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

- (a) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (b) Security with “Call” features with resetting interest rates. Maturity dates disclosed are the final maturity dates.
- (c) Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect on September 30, 2024.
- (d) Issued with a zero coupon. Income is recognized through the accretion of discount.
- (e) Security is currently in default and/or non-income producing.
- (f) Guaranteed by a foreign government until maturity. Total market value of these securities amounts to \$6,405,392, which represents approximately 1.6% of the Fund’s net assets as of September 30, 2024.
- (g) Actual maturity date is July 28, 2121.
- (h) 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, 2024.
- (i) Pay-in-kind securities.
- (j) Security with “Put” features and resetting interest rates. Maturity dates disclosed are the puttable dates. Interest rate disclosed is that which is in effect on September 30, 2024.

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

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2024, 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	2,193,000	NZD	2,384,984	10/04/24	\$ 1,063
	AUD	677,225	USD	443,228	10/02/24	24,986
	AUD	978,255	USD	671,322	10/04/24	5,040
	AUD	874,644	USD	578,577	11/07/24	26,449
	AUD	1,895,394	USD	1,279,589	12/18/24	31,843
	AUD	1,064,309	USD	719,473	02/26/25	16,725
	AUD	914,894	USD	625,330	03/03/25	7,496
	AUD	225,145	USD	154,878	03/19/25	839
	BRL	14,653,229	USD	2,636,619	10/02/24	52,497
	BRL	10,520,560	USD	1,920,210	11/04/24	3,030
	BRL	5,416,565	USD	966,036	11/26/24	21,744
	BRL	575,395	USD	100,912	12/18/24	3,731
	CAD	1,854,867	USD	1,364,877	11/21/24	8,364
	CAD	2,101,776	USD	1,550,352	12/18/24	6,894
	CHF	357,859	EUR	378,368	10/04/24	1,776
	CHF	551,158	EUR	585,000	12/18/24	3,702
	CHF	493,401	USD	586,433	12/18/24	1,718
	CLP	591,667,879	USD	655,699	10/28/24	2,068
	CLP	50,068,229	USD	52,679	12/18/24	2,961
	CLP	47,702,533	USD	52,934	03/19/25	13
	CNH	20,117,390	USD	2,831,778	10/15/24	43,014
	CNH	3,924,793	USD	545,641	10/16/24	15,269
	CNH	4,377,534	USD	603,756	11/05/24	22,935
	CNH	17,340,051	USD	2,479,411	12/18/24	11,213
	CNH	10,081,192	USD	1,400,166	01/13/25	50,379
	CNH	9,930,463	USD	1,379,231	01/21/25	50,322
	CNH	9,899,683	USD	1,376,773	01/23/25	48,523
	CNH	4,270,285	USD	593,342	01/27/25	21,617
	COP	712,439,367	USD	167,850	10/11/24	1,276
	COP	1,437,700,187	USD	336,162	10/15/24	4,937
	COP	215,643,379	USD	49,820	12/18/24	937
	CZK	12,778,182	EUR	504,070	02/06/25	2,088
	CZK	4,347,685	USD	191,724	12/18/24	628
	EUR	737,000	CHF	688,547	12/18/24	2,271
	EUR	532,634	CZK	13,388,187	10/04/24	1,853
	EUR	367,000	HUF	146,678,890	12/18/24	2
	EUR	328,372	PLN	1,401,023	10/04/24	1,615
	EUR	1,991,701	SEK	22,509,284	10/04/24	597
	EUR	78,658	USD	87,455	10/03/24	114
	EUR	362,306	USD	402,886	10/04/24	477
	EUR	1,792,320	USD	1,937,498	10/07/24	58,165
	EUR	553,777	USD	602,786	10/10/24	13,907
	EUR	2,899,804	USD	3,137,492	10/21/24	93,468
	EUR	579,816	USD	634,608	10/23/24	11,484
	EUR	1,628,306	USD	1,778,924	10/25/24	35,681
	EUR	2,347,810	USD	2,607,877	12/18/24	14,033
	EUR	548,541	USD	602,518	01/23/25	10,893
GBP	244,129	EUR	293,000	10/04/24	185	
GBP	579,733	USD	774,814	10/04/24	260	

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)	GBP 1,631,742	USD 2,030,508	10/17/24	\$ 151,034
	GBP 492,625	USD 623,072	11/04/24	35,526
	GBP 1,424,891	USD 1,877,721	11/12/24	27,200
	GBP 850,139	USD 1,101,780	11/21/24	34,736
	GBP 1,083,241	USD 1,434,349	12/18/24	13,629
	HUF 793,495,733	USD 2,189,888	10/21/24	31,408
	HUF 110,419,660	USD 305,547	12/18/24	2,983
	ILS 486,497	USD 130,000	12/18/24	820
	INR 22,904,487	USD 272,222	12/18/24	56
	JPY 11,150,544	USD 77,881	12/18/24	551
	KRW 210,576,771	USD 158,296	10/07/24	1,425
	KRW 216,805,426	USD 162,000	10/21/24	2,541
	KRW 585,139,510	USD 441,348	10/23/24	2,770
	KRW 372,471,768	USD 278,588	11/05/24	4,276
	KRW 171,749,360	USD 128,545	12/18/24	2,204
	KRW 184,132,407	USD 138,597	03/12/25	2,076
	KRW 169,395,238	USD 129,441	03/19/25	9
	MXN 7,814,775	USD 385,022	12/18/24	7,025
	NOK 4,808,333	USD 446,034	12/18/24	9,795
	NZD 785,538	USD 496,891	10/04/24	2,158
	NZD 1,928,605	USD 1,201,521	10/10/24	23,724
	NZD 2,043,616	USD 1,224,126	10/24/24	74,290
	NZD 2,139,486	USD 1,253,953	10/31/24	105,421
	NZD 2,911,022	USD 1,809,299	11/06/24	40,280
	NZD 2,105,558	USD 1,313,026	11/25/24	24,765
	NZD 2,838,104	USD 1,780,866	12/18/24	22,415
	PLN 2,331,790	EUR 535,797	02/05/25	3,421
	PLN 1,260,919	USD 324,000	12/18/24	2,787
	SEK 4,016,329	EUR 354,887	10/04/24	441
	SEK 1,481,451	USD 143,391	12/18/24	3,056
	SGD 1,924,419	USD 1,495,050	10/04/24	2,535
	SGD 3,982,455	USD 3,072,909	12/18/24	37,894
	SGD 1,869,561	USD 1,445,350	03/12/25	20,415
	TWD 13,263,348	USD 415,492	10/03/24	3,385
	TWD 12,938,787	USD 408,421	10/31/24	1,507
	TWD 10,890,708	USD 346,341	12/10/24	660
	TWD 10,729,211	USD 337,299	12/18/24	4,935
	TWD 7,163,262	USD 227,694	03/12/25	3,547
	TWD 10,507,279	USD 338,927	03/19/25	612
	USD 125,569	AUD 181,073	10/04/24	376
	USD 323,172	BRL 1,759,555	10/02/24	264
	USD 493,590	BRL 2,684,111	11/04/24	2,913
	USD 489,000	CAD 657,704	10/04/24	2,654
	USD 405,000	CAD 544,847	12/18/24	1,312
	USD 34,070	CAD 45,708	03/19/25	133
	USD 895,719	CHF 750,321	12/18/24	1,310
	USD 760,020	CNH 5,297,648	10/08/24	3,492
	USD 376,723	CNH 2,626,047	10/15/24	1,458
	USD 679,075	CNH 4,678,734	03/19/25	3,195
	USD 157,899	COP 661,055,532	10/04/24	818
	USD 168,159	COP 704,298,642	10/07/24	871

Schedule of Investments (continued)

September 30, 2024 (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	168,312	COP	698,496,377	10/10/24	\$ 2,473
	USD	2,981,187	COP	12,315,032,188	10/15/24	59,400
	USD	167,850	COP	701,445,192	10/31/24	1,785
	USD	50,060	COP	212,419,598	12/18/24	62
	USD	599,015	CZK	13,488,451	12/18/24	2,255
	USD	3,132,592	EUR	2,812,022	10/03/24	2,027
	USD	10,059,648	EUR	9,016,261	10/04/24	21,641
	USD	291,645	EUR	261,800	10/07/24	143
	USD	148,515	EUR	133,317	10/10/24	52
	USD	742,660	EUR	666,182	10/11/24	756
	USD	1,358,784	EUR	1,214,718	10/23/24	5,216
	USD	554,739	EUR	496,633	10/25/24	1,285
	USD	1,459,116	EUR	1,302,782	10/28/24	7,070
	USD	5,189,491	EUR	4,638,039	12/18/24	9,975
	USD	497,797	GBP	371,453	12/18/24	1,274
	USD	1,087,259	HUF	385,589,795	10/04/24	7,092
	USD	486,987	HUF	173,194,505	10/21/24	2,150
	USD	305,665	HUF	108,805,369	12/18/24	1,645
	USD	132,223	ILS	484,911	03/19/25	1,470
	USD	832,591	INR	69,963,783	12/18/24	895
	USD	271,630	INR	22,935,351	03/19/25	635
	USD	993,582	JPY	140,047,975	12/18/24	8,493
	USD	156,996	KRW	206,786,965	10/21/24	58
	USD	1,273,285	MXN	22,866,408	10/18/24	115,365
	USD	467,516	MXN	9,090,853	11/22/24	9,625
	USD	1,508,159	MXN	29,413,862	12/18/24	32,541
	USD	69,037	MXN	1,384,780	03/19/25	524
	USD	39,505	NOK	415,475	12/18/24	118
	USD	833,536	NZD	1,307,712	10/04/24	2,753
	USD	1,028,660	PLN	3,944,937	12/18/24	6,266
	USD	600,667	PLN	2,314,908	03/19/25	3,417
	USD	148,827	SEK	1,503,969	12/18/24	154
	USD	1,488,142	SGD	1,908,895	10/04/24	2,639
	USD	339,538	SGD	434,165	12/18/24	400
	USD	474,456	ZAR	8,143,151	10/04/24	3,296
	USD	537,057	ZAR	9,284,131	12/18/24	3,301
	ZAR	2,740,679	USD	158,152	10/04/24	423
	ZAR	18,115,116	USD	1,011,001	11/22/24	32,784
	ZAR	10,262,106	USD	573,302	12/09/24	17,148
	ZAR	18,887,111	USD	1,062,663	12/18/24	23,181
TOTAL						\$1,859,977

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased		Currency Sold		Settlement Date	Unrealized Loss
JPMorgan Securities, Inc.	BRL	3,015,761	USD	554,872	10/02/24	\$ (1,428)
	BRL	5,778,162	USD	1,085,101	10/18/24	(26,799)
	BRL	2,855,782	USD	544,685	10/28/24	(22,267)

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)	BRL	883,521	USD	161,583	11/04/24	\$ (68)
	BRL	555,848	USD	101,399	12/18/24	(311)
	CAD	1,102,503	EUR	737,000	12/18/24	(6,176)
	CAD	434,644	USD	323,526	10/04/24	(2,124)
	CAD	4,085,225	USD	3,038,264	12/18/24	(11,440)
	CHF	1,210,942	EUR	1,287,829	10/04/24	(2,328)
	CHF	688,524	EUR	737,000	12/18/24	(2,298)
	CHF	176,712	USD	211,000	12/18/24	(353)
	CNH	5,297,648	USD	759,780	10/08/24	(3,252)
	CNH	5,297,648	USD	760,487	10/15/24	(3,448)
	CNH	4,709,058	USD	679,075	12/18/24	(2,693)
	COP	661,055,532	USD	159,214	10/04/24	(2,132)
	COP	704,298,642	USD	167,850	10/07/24	(561)
	COP	10,692,489,002	USD	2,627,366	10/15/24	(90,535)
	COP	4,452,045,538	USD	1,050,011	12/06/24	(539)
	COP	1,655,850,038	USD	391,631	12/18/24	(1,887)
	COP	214,935,113	USD	50,060	03/19/25	(82)
	CZK	16,639,840	EUR	662,264	10/04/24	(2,599)
	CZK	14,871,720	EUR	592,027	02/24/25	(3,797)
	CZK	4,313,049	USD	192,015	03/19/25	(813)
	EUR	1,641,006	CHF	1,550,818	10/04/24	(6,237)
	EUR	1,329,587	GBP	1,107,795	10/04/24	(805)
	EUR	2,733,364	USD	3,045,514	10/03/24	(2,517)
	EUR	2,580,634	USD	2,879,768	10/04/24	(6,691)
	EUR	1,789,911	USD	2,000,226	10/11/24	(6,863)
	EUR	1,886,270	USD	2,103,002	10/23/24	(1,120)
	EUR	1,707,434	USD	1,904,642	10/28/24	(1,582)
	EUR	2,771,805	USD	3,107,292	12/02/24	(14,039)
	EUR	1,078,360	USD	1,211,742	03/19/25	(3,461)
	GBP	408,876	USD	547,077	11/21/24	(466)
	HKD	305,541	USD	39,372	12/18/24	(28)
	HUF	203,613,984	USD	570,507	12/06/24	(1,408)
	HUF	146,292,192	USD	412,298	12/18/24	(3,534)
	HUF	109,155,936	USD	305,665	03/19/25	(1,727)
	ILS	486,176	USD	132,223	12/18/24	(1,490)
	INR	34,168,022	USD	408,157	10/21/24	(796)
	INR	34,153,680	USD	408,000	10/28/24	(951)
	INR	34,115,488	USD	407,373	10/31/24	(820)
	INR	54,569,749	USD	651,000	11/04/24	(820)
	INR	145,752,846	USD	1,735,490	12/18/24	(2,848)
	JPY	207,012,142	USD	1,472,794	12/18/24	(16,684)
	KRW	261,099,594	USD	198,994	11/05/24	(708)
	MXN	19,008,777	USD	980,555	10/04/24	(15,758)
	MXN	23,743,758	USD	1,331,730	10/18/24	(129,382)
	MXN	9,243,609	USD	508,170	11/22/24	(42,585)
	MXN	1,365,847	USD	69,037	12/18/24	(516)
	NOK	4,599,647	EUR	393,281	12/18/24	(3,150)
	NOK	4,257,806	USD	408,000	12/18/24	(4,361)
	NOK	415,716	USD	39,505	03/19/25	(115)
	NZD	1,419,276	AUD	1,305,552	10/04/24	(994)
	NZD	1,307,712	USD	831,607	10/04/24	(825)

Schedule of Investments (continued)

September 30, 2024 (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)	PLN	3,897,821	EUR	910,068	10/22/24	\$ (1,869)
	PLN	4,177,722	USD	1,089,667	12/18/24	(6,943)
	SEK	14,700,163	EUR	1,302,913	10/04/24	(2,829)
	SEK	1,497,091	USD	148,827	03/19/25	(199)
	SGD	505,274	USD	394,958	10/04/24	(1,754)
	SGD	1,562,857	USD	1,222,000	12/18/24	(1,210)
	SGD	432,398	USD	339,538	03/19/25	(427)
	TWD	19,053,325	USD	606,601	11/22/24	(1,051)
	USD	466,800	AUD	677,224	10/02/24	(1,414)
	USD	861,662	AUD	1,257,699	10/04/24	(7,905)
	USD	693,989	AUD	1,041,243	11/07/24	(26,281)
	USD	766,576	AUD	1,136,434	12/18/24	(19,729)
	USD	238,716	AUD	358,002	03/03/25	(8,912)
	USD	2,894,755	BRL	15,908,468	10/02/24	(24,721)
	USD	1,938,168	BRL	10,996,715	10/18/24	(75,941)
	USD	1,062,380	BRL	5,962,220	10/28/24	(28,308)
	USD	163,878	BRL	897,528	11/04/24	(197)
	USD	75,090	BRL	413,859	12/18/24	(175)
	USD	272,165	CAD	369,446	10/21/24	(1,141)
	USD	3,653,447	CAD	4,939,987	12/18/24	(6,687)
	USD	95,929	CHF	80,817	12/18/24	(407)
	USD	586,433	CHF	489,019	03/19/25	(1,644)
	USD	386,795	CLP	365,172,971	10/15/24	(19,216)
	USD	264,693	CLP	241,558,969	10/28/24	(3,852)
	USD	481,491	CLP	448,414,235	12/18/24	(16,828)
	USD	2,428,996	CNH	17,530,581	10/15/24	(76,139)
	USD	5,029,178	CNH	35,344,807	12/18/24	(47,547)
	USD	1,688,882	CNH	11,957,283	01/13/25	(31,606)
	USD	364,538	COP	1,583,773,397	12/18/24	(8,241)
	USD	1,059,852	CZK	24,058,542	12/18/24	(4,554)
	USD	654,569	EUR	589,777	10/11/24	(2,246)
	USD	3,825,328	EUR	3,542,062	10/21/24	(121,236)
	USD	1,157,062	EUR	1,065,520	10/28/24	(30,537)
	USD	9,695,177	EUR	8,692,965	12/18/24	(12,667)
	USD	609,545	EUR	554,636	01/23/25	(10,681)
	USD	1,963,192	GBP	1,572,256	10/17/24	(138,820)
	USD	178,003	GBP	136,610	11/04/24	(4,633)
	USD	1,224,106	GBP	920,242	11/12/24	(6,156)
	USD	1,832,820	GBP	1,399,297	12/18/24	(37,631)
	USD	925,428	HUF	338,895,049	10/21/24	(23,267)
	USD	357,000	HUF	128,944,901	12/18/24	(3,293)
	USD	131,588	ILS	493,279	12/18/24	(1,056)
	USD	675,814	INR	56,974,837	12/18/24	(1,476)
	USD	272,222	INR	22,911,020	12/23/24	(56)
	USD	293,000	JPY	41,726,994	12/18/24	(505)
	USD	77,881	JPY	11,035,079	03/19/25	(515)
	USD	158,114	KRW	210,576,771	10/07/24	(1,607)
	USD	317,514	KRW	422,398,950	10/10/24	(2,913)
	USD	158,396	KRW	210,064,802	10/21/24	(1,029)
	USD	63,292	KRW	84,416,031	12/11/24	(946)
	USD	676,173	KRW	900,072,192	12/18/24	(9,034)

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	322,181	MXN	6,480,341	11/22/24	\$ (4,223)
	USD	436,464	MXN	8,808,119	12/18/24	(5,417)
	USD	1,521,830	NOK	16,144,838	12/18/24	(8,697)
	USD	1,833,832	NZD	2,903,903	10/04/24	(11,001)
	USD	1,832,843	NZD	2,950,579	10/10/24	(41,664)
	USD	1,902,610	NZD	3,246,221	10/24/24	(159,884)
	USD	3,086,135	NZD	4,980,908	12/18/24	(78,647)
	USD	395,866	NZD	628,211	03/19/25	(3,201)
	USD	793,483	PLN	3,089,602	12/18/24	(7,238)
	USD	596,981	SEK	6,113,608	12/18/24	(7,371)
	USD	497,008	SGD	641,554	10/04/24	(2,250)
	USD	421,285	SGD	541,076	12/18/24	(1,365)
	USD	638,094	THB	21,118,055	12/18/24	(21,664)
	USD	406,000	TWD	12,906,740	10/03/24	(1,615)
	USD	316,202	TWD	10,083,697	10/24/24	(2,944)
	USD	338,927	TWD	10,647,256	12/18/24	(693)
	USD	733,131	ZAR	12,701,890	10/04/24	(1,797)
	USD	2,606,931	ZAR	46,116,982	12/18/24	(44,392)
	ZAR	2,716,724	USD	158,152	10/04/24	(963)
TOTAL						\$(1,704,268)

FUTURES CONTRACTS — At September 30, 2024, 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	68	12/19/24	\$ 7,771,125	\$ 6,692
2 Year U.S. Treasury Notes	87	12/31/24	18,117,070	29,370
20 Year U.S. Treasury Bonds	46	12/19/24	5,712,625	(16,817)
Ultra 10-Year U.S. Treasury Notes	20	12/19/24	2,365,938	(695)
Total				\$ 18,550
Short position contracts:				
Ultra Long U.S. Treasury Bonds	(29)	12/19/24	(3,859,719)	31,717
TOTAL FUTURES CONTRACTS				\$ 50,267

SWAP CONTRACTS — At September 30, 2024, 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)	9.750% ^(a)	01/02/26	BRL 86,332	\$(497,869)	\$(414,751)	\$(83,118)
Mexico Interbank TIIE 28 Days ^(a)	9.250% ^(a)	12/16/26	MXN 423,660 ^(b)	213,362	150,562	62,800
3M CNRR ^(c)	1.750% ^(c)	12/18/26	CNY 58,310 ^(b)	23,745	9,861	13,884

Schedule of Investments (continued)

September 30, 2024 (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)
6.000% ^(d)	12M MIBOR ^(d)	12/18/26	INR 1,081,960 ^(b)	\$ (774)	\$ 15,167	\$(15,941)
3M KWDC ^(c)	2.750% ^(c)	12/18/26	KRW 18,037,420 ^(b)	1,342	(32,880)	34,222
6M PRIBOR ^(d)	3.250 ^(e)	12/18/26	CZK 140,030 ^(b)	24,797	956	23,841
12M SOFR ^(e)	3.750 ^(e)	12/18/26	\$ 7,760 ^(b)	73,275	77,467	(4,192)
7.250 ^(c)	3M JIBAR ^(c)	12/18/26	ZAR 76,110 ^(b)	(17,055)	(14,657)	(2,398)
12M CLICP ^(d)	4.500 ^(d)	12/18/26	CLP 4,844,410 ^(b)	30,150	29,842	308
6M BUBOR ^(d)	5.500 ^(e)	12/18/26	HUF 333,490 ^(b)	5,439	1,210	4,229
2.750 ^(e)	6M EURO ^(d)	12/18/26	EUR 3,420 ^(b)	(45,792)	(29,570)	(16,222)
12M CPIBR ^(c)	7.250 ^(e)	12/18/26	COP 15,210,980 ^(b)	21,581	41,640	(20,059)
10.250 ^(a)	1M BID Average ^(a)	01/02/29	BRL 47,720	486,030	164,720	321,310
6.000 ^(d)	12M MIBOR ^(d)	12/18/29	INR 460,190 ^(b)	(968)	4,801	(5,769)
2.000 ^(c)	12M THOR ^(c)	12/18/29	THB 199,670 ^(b)	22,603	29,694	(7,091)
1.750 ^(c)	3M CNRR ^(c)	12/18/29	CNY 2,170 ^(b)	889	(1,949)	2,838
2.500 ^(e)	6M EURO ^(d)	12/18/29	EUR 4,690 ^(b)	(82,842)	(55,286)	(27,556)
2.500 ^(e)	6M EURO ^(d)	12/18/31	840 ^(b)	(16,307)	(10,946)	(5,361)
5.000 ^(d)	12M CLICP ^(d)	12/18/34	CLP 1,449,770 ^(b)	(35,400)	(47,912)	12,512
3.750 ^(e)	12M SOFR ^(e)	12/18/34	\$ 2,260 ^(b)	(87,857)	(84,596)	(3,261)
6M EURO ^(d)	2.500 ^(e)	12/18/34	EUR 2,210 ^(b)	37,655	23,562	14,093
3M KWDC ^(c)	2.750 ^(c)	12/18/34	KRW 1,611,000 ^(b)	(6,009)	(14,362)	8,353
6M PRIBOR ^(d)	3.500 ^(e)	12/18/34	CZK 26,960 ^(b)	22,327	10,816	11,511
6.000 ^(e)	6M BUBOR ^(d)	12/18/34	HUF 468,990 ^(b)	(22,839)	(3,188)	(19,651)
4.500 ^(e)	6M WIBOR ^(d)	12/18/34	PLN 6,510 ^(b)	(11,857)	568	(12,425)
12M CPIBR ^(c)	7.750 ^(c)	12/18/34	COP 7,603,790 ^(b)	26,531	39	26,492
3M JIBAR ^(c)	8.750 ^(c)	12/18/34	ZAR 68,330 ^(b)	73,047	31,249	41,798
2.750 ^(e)	6M EURO ^(d)	12/18/39	EUR 1,500 ^(b)	(65,696)	(56,628)	(9,068)
TOTAL				\$ 171,508	\$(174,571)	\$346,079

(a) Payments made monthly.

(b) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2024.

(c) Payments made quarterly.

(d) Payments made semi-annually.

(e) Payments made annually.

OVER-THE-COUNTER CREDIT DEFAULT SWAP CONTRACTS

Reference Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2024 ^(b)	Counterparty	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Sold:								
Republic of Pakistan, 6.875%, 12/05/2027	1.000%	13.742%	Barclays Bank PLC	03/20/25	\$870	\$(48,874)	\$(34,476)	\$(14,398)

(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)

CENTRALLY CLEARED CREDIT DEFAULT SWAP CONTRACTS

Referenced Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2024 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Purchased:							
People's Republic of China, 7.5%, 10/28/2027	(1.000)%	0.498%	12/20/28	\$ 2,420	\$ (48,347)	\$ (22,232)	\$ (26,115)
Republic of Colombia, 10.375%, 1/28/2033	(1.000)	1.820	06/20/29	3,810	131,380	127,728	3,652
TOTAL					\$ 83,033	\$ 105,496	\$ (22,463)

(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, 2024, the Fund had the following purchased and written options:

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 BRL	Barclays Bank PLC	\$ 5.698	10/16/2024	3,224,000	\$ 3,224,000	\$ 5,932	\$ 75,022	\$ (69,090)
Call USD/Put BRL	Barclays Bank PLC	5.350	10/24/2024	1,613,000	1,613,000	42,606	40,309	2,297
Call USD/Put BRL	Barclays Bank PLC	5.590	10/24/2024	1,612,000	1,612,000	10,784	38,269	(27,485)
Call USD/Put BRL	Barclays Bank PLC	5.774	11/22/2024	3,284,000	3,284,000	23,665	61,542	(37,877)
Call EUR/Put CHF	BNP Paribas SA	0.949	10/02/2024	950,000	950,000	182	4,846	(4,664)
Call USD/Put CAD	BofA Securities LLC	1.363	11/20/2024	3,268,000	3,268,000	14,304	29,043	(14,739)
Call USD/Put COP	BofA Securities LLC	4,020.000	10/10/2024	3,277,000	3,277,000	149,297	86,126	63,171
Call USD/Put COP	BofA Securities LLC	4,320.000	12/04/2024	3,227,000	3,227,000	53,913	68,390	(14,477)
Call USD/Put KRW	BofA Securities LLC	1,336.000	11/01/2024	3,239,000	3,239,000	16,554	14,303	2,251
Call USD/Put KRW	BofA Securities LLC	1,374.500	03/10/2025	6,488,000	6,488,000	54,162	81,392	(27,230)
Call USD/Put MXN	BofA Securities LLC	18.535	11/20/2024	1,611,000	1,611,000	111,203	38,380	72,823
Call USD/Put SGD	BofA Securities LLC	1.326	03/10/2025	3,244,000	3,244,000	8,477	18,166	(9,689)
Call USD/Put ZAR	BofA Securities LLC	18.195	12/05/2024	1,616,000	1,616,000	12,619	32,627	(20,008)
Call USD/Put CNH	Deutsche Bank AG (London)	7.239	10/10/2024	1,639,000	1,639,000	3	15,407	(15,404)
Call USD/Put HUF	Deutsche Bank AG (London)	379.000	10/17/2024	1,920,000	1,920,000	188	45,677	(45,489)

Schedule of Investments (continued)

September 30, 2024 (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 HUF	Deutsche Bank AG (London)	\$ 367.000	12/04/2024	2,420,000	\$ 2,420,000	\$ 20,260	\$ 24,094	\$ (3,834)
Call USD/Put MXN	Deutsche Bank AG (London)	17.623	10/16/2024	1,612,000	1,612,000	172,107	39,044	133,063
Call USD/Put MXN	Deutsche Bank AG (London)	20.540	11/20/2024	1,626,000	1,626,000	23,016	44,378	(21,362)
Call USD/Put TWD	Deutsche Bank AG (London)	32.300	03/10/2025	6,488,000	6,488,000	44,852	70,563	(25,711)
Call USD/Put CNH	HSBC Bank PLC	7.294	11/01/2024	1,581,000	1,581,000	166	10,819	(10,653)
Call USD/Put CNH	HSBC Bank PLC	7.390	01/09/2025	3,213,000	3,213,000	3,155	17,977	(14,822)
Call USD/Put KRW	HSBC Bank PLC	1,360.000	11/01/2024	6,478,000	6,478,000	11,168	45,670	(34,502)
Call USD/Put TWD	HSBC Bank PLC	32.000	12/06/2024	6,479,000	6,479,000	43,552	53,193	(9,641)
Call USD/Put ZAR	HSBC Bank PLC	18.039	11/20/2024	2,451,030	2,451,030	17,018	57,055	(40,037)
Call AUD/Put USD	JPMorgan Securities, Inc.	0.663	11/05/2024	1,845,000	1,845,000	55,074	31,653	23,421
Call EUR/Put CZK	JPMorgan Securities, Inc.	25.540	02/04/2025	1,496,000	1,496,000	7,051	13,817	(6,766)
Call EUR/Put CZK	JPMorgan Securities, Inc.	25.200	02/20/2025	1,476,000	1,476,000	15,988	16,082	(94)
Call EUR/Put PLN	JPMorgan Securities, Inc.	4.308	10/18/2024	2,954,000	2,954,000	7,320	21,773	(14,453)
Call USD/Put BRL	JPMorgan Securities, Inc.	5.857	10/24/2024	1,588,000	1,588,000	1,882	42,020	(40,138)
Call USD/Put CNH	JPMorgan Securities, Inc.	7.254	10/14/2024	1,630,500	1,630,500	8	16,501	(16,493)
Call USD/Put CNH	JPMorgan Securities, Inc.	7.387	01/17/2025	3,221,000	3,221,000	3,743	17,732	(13,989)
Call USD/Put CNH	JPMorgan Securities, Inc.	7.383	01/21/2025	3,213,000	3,213,000	3,997	18,770	(14,773)
Call USD/Put CNH	JPMorgan Securities, Inc.	7.262	01/23/2025	1,611,000	1,611,000	4,002	17,078	(13,076)
Call EUR/Put USD	MS & Co. Int PLC	1.083	10/24/2024	1,131,000	1,131,000	35,811	18,956	16,855
Call USD/Put CNH	MS & Co. Int PLC	7.235	10/10/2024	1,651,000	1,651,000	5	15,465	(15,460)
Call USD/Put HUF	MS & Co. Int PLC	362.650	10/17/2024	1,936,000	1,936,000	5,543	28,024	(22,481)
Call USD/Put MXN	MS & Co. Int PLC	19.595	11/20/2024	1,595,297	1,595,297	50,928	45,945	4,983
Call EUR/Put PLN	UBS AG (London)	4.373	02/03/2025	1,490,000	1,490,000	12,337	22,877	(10,540)
Call USD/Put COP	UBS AG (London)	4,190.000	10/10/2024	3,224,000	3,224,000	38,353	73,726	(35,373)
				102,621,827	\$ 102,621,827	\$ 1,081,225	\$ 1,412,711	\$(331,486)
Puts								
Put EUR/Call USD	Barclays Bank PLC	1.089	01/21/2025	1,472,000	1,472,000	8,452	20,452	(12,000)
Put EUR/Call CHF	BNP Paribas SA	0.949	10/02/2024	950,000	950,000	8,093	4,846	3,247
Put EUR/Call USD	BNP Paribas SA	1.076	10/03/2024	4,469,000	4,469,000	—	33,367	(33,367)
Put EUR/Call USD	BNP Paribas SA	1.112	10/09/2024	4,368,000	4,368,000	17,115	30,821	(13,706)
Put EUR/Call USD	BNP Paribas SA	1.100	10/09/2024	5,842,000	5,842,000	4,851	32,513	(27,662)
Put EUR/Call USD	BNP Paribas SA	1.062	10/17/2024	1,505,500	1,505,500	20	17,012	(16,992)
Put EUR/Call USD	BNP Paribas SA	1.111	10/24/2024	4,393,000	4,393,000	24,406	22,719	1,687
Put EUR/Call USD	BNP Paribas SA	1.105	11/28/2024	4,377,000	4,377,000	33,575	26,993	6,582
Put EUR/Call USD	BNP Paribas SA	1.112	11/28/2024	4,383,000	4,383,000	45,486	35,626	9,860

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 GBP/Call USD	BNP Paribas SA	\$ 1.254	10/31/2024	1,273,000	\$ 1,273,000	\$ 63	\$ 18,458	\$ (18,395)
Put GBP/Call USD	BNP Paribas SA	1.323	11/19/2024	1,895,000	1,895,000	18,649	18,038	611
Put NZD/Call USD	BNP Paribas SA	0.606	11/04/2024	7,824,000	7,824,000	7,302	42,826	(35,524)
Put NZD/Call USD	BNP Paribas SA	0.622	11/04/2024	5,158,000	5,158,000	16,135	20,319	(4,184)
Put USD/Call CNH	BNP Paribas SA	7.020	01/09/2025	3,213,000	3,213,000	58,422	37,431	20,991
Put AUD/Call USD	BofA Securities LLC	0.646	02/27/2025	3,657,000	3,657,000	14,404	33,937	(19,533)
Put EUR/Call USD	BofA Securities LLC	1.082	10/08/2024	1,480,000	1,480,000	35	12,839	(12,804)
Put EUR/Call USD	BofA Securities LLC	1.085	10/23/2024	4,426,000	4,426,000	2,261	36,836	(34,575)
Put NZD/Call USD	BofA Securities LLC	0.619	11/21/2024	5,244,000	5,244,000	23,134	42,858	(19,724)
Put EUR/Call USD	Deutsche Bank AG (London)	1.113	10/01/2024	5,854,000	5,854,000	5,962	27,070	(21,108)
Put GBP/Call USD	HSBC Bank PLC	1.233	10/15/2024	3,465,000	3,465,000	—	65,797	(65,797)
Put GBP/Call USD	HSBC Bank PLC	1.293	11/19/2024	1,895,000	1,895,000	6,037	31,144	(25,107)
Put AUD/Call USD	JPMorgan Securities, Inc.	0.673	02/24/2025	2,436,000	2,436,000	22,852	39,239	(16,387)
Put NZD/Call USD	JPMorgan Securities, Inc.	0.618	10/08/2024	5,240,000	5,240,000	1,694	29,645	(27,951)
Put EUR/Call USD	MS & Co. Int PLC	1.083	10/24/2024	1,131,000	1,131,000	520	18,956	(18,436)
Put GBP/Call USD	MS & Co. Int PLC	1.308	11/08/2024	3,693,000	3,693,000	16,604	43,286	(26,682)
Put NZD/Call USD	Standard Chartered Bank	0.581	10/29/2024	5,466,000	5,466,000	243	44,667	(44,424)
Put EUR/Call USD	UBS AG (London)	1.062	10/17/2024	1,505,500	1,505,500	20	13,557	(13,537)
Put EUR/Call USD	UBS AG (London)	1.086	10/21/2024	1,495,000	1,495,000	707	17,762	(17,055)
Put NZD/Call USD	UBS AG (London)	0.593	10/22/2024	5,334,000	5,334,000	532	42,069	(41,537)
				103,444,000	\$ 103,444,000	\$ 337,574	\$ 861,083	\$(523,509)
Total purchased option contracts				206,065,827	\$ 206,065,827	\$ 1,418,799	\$ 2,273,794	\$(854,995)
Written option contracts								
Calls								
Call AUD/Put NZD	Barclays Bank PLC	1.091	10/17/2024	(2,176,000)	(2,176,000)	(7,295)	(9,996)	2,701
Call EUR/Put GBP	Barclays Bank PLC	0.835	10/30/2024	(1,313,000)	(1,313,000)	(6,646)	(7,681)	1,035
Call USD/Put BRL	Barclays Bank PLC	5.698	10/16/2024	(3,224,000)	(3,224,000)	(5,932)	(119,288)	113,356
Call USD/Put BRL	Barclays Bank PLC	5.350	10/24/2024	(1,613,000)	(1,613,000)	(42,606)	(69,020)	26,414
Call USD/Put SGD	Barclays Bank PLC	1.291	10/21/2024	(1,468,000)	(1,468,000)	(4,022)	(8,081)	4,059
Call EUR/Put USD	BNP Paribas SA	1.083	10/24/2024	(1,131,000)	(1,131,000)	(35,811)	(20,929)	(14,882)
Call USD/Put CNH	BNP Paribas SA	7.390	01/09/2025	(3,213,000)	(3,213,000)	(3,155)	(11,470)	8,315
Call USD/Put GBP	BNP Paribas SA	0.841	10/21/2024	(1,321,000)	(1,321,000)	(1,997)	(6,643)	4,646
Call AUD/Put NZD	BofA Securities LLC	1.086	10/03/2024	(2,163,000)	(2,163,000)	(5,599)	(10,084)	4,485
Call USD/Put COP	BofA Securities LLC	4,190.000	10/10/2024	(3,224,000)	(3,224,000)	(38,353)	(65,238)	26,885
Call USD/Put KRW	BofA Securities LLC	1,360.000	11/01/2024	(6,478,000)	(6,478,000)	(11,168)	(9,924)	(1,244)
Call USD/Put KRW	BofA Securities LLC	1,325.800	03/10/2025	(3,244,000)	(3,244,000)	(58,888)	(82,073)	23,185

Schedule of Investments (continued)

September 30, 2024 (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 MXN	BofA Securities LLC	\$ 17.623	10/16/2024	(1,612,000)	\$ (1,612,000)	\$ (172,107)	\$ (60,571)	\$(111,536)
Call EUR/Put CHF	Deutsche Bank AG (London)	0.949	10/02/2024	(950,000)	(950,000)	(182)	(3,706)	3,524
Call USD/Put HUF	Deutsche Bank AG (London)	362.650	10/17/2024	(1,936,000)	(1,936,000)	(5,543)	(11,721)	6,178
Call USD/Put MXN	Deutsche Bank AG (London)	19.595	11/20/2024	(1,595,297)	(1,595,297)	(50,928)	(75,265)	24,337
Call USD/Put TWD	Deutsche Bank AG (London)	31.400	03/10/2025	(3,244,000)	(3,244,000)	(47,937)	(70,674)	22,737
Call EUR/Put CHF	Goldman Sachs & Co. LLC	0.941	10/01/2024	(1,320,000)	(1,320,000)	(3,478)	(11,502)	8,024
Call USD/Put CNH	HSBC Bank PLC	7.235	10/10/2024	(1,651,000)	(1,651,000)	(5)	(16,840)	16,835
Call USD/Put KRW	HSBC Bank PLC	1,336.000	11/01/2024	(3,239,000)	(3,239,000)	(16,558)	(44,957)	28,399
Call USD/Put TWD	HSBC Bank PLC	31.400	12/06/2024	(3,240,000)	(3,240,000)	(46,329)	(52,958)	6,629
Call AUD/Put NZD	JPMorgan Securities, Inc.	1.090	10/24/2024	(2,137,000)	(2,137,000)	(8,393)	(9,249)	856
Call AUD/Put USD	JPMorgan Securities, Inc.	0.663	11/05/2024	(1,845,000)	(1,845,000)	(55,074)	(29,863)	(25,211)
Call EUR/Put SEK	JPMorgan Securities, Inc.	11.302	10/24/2024	(1,316,000)	(1,316,000)	(8,431)	(8,873)	442
Call USD/Put BRL	JPMorgan Securities, Inc.	5.590	10/24/2024	(1,612,000)	(1,612,000)	(10,784)	(75,197)	64,413
Call USD/Put CNH	JPMorgan Securities, Inc.	7.239	10/10/2024	(1,639,000)	(1,639,000)	(3)	(12,079)	12,076
Call EUR/Put GBP	MS & Co. Int PLC	0.844	10/03/2024	(1,315,000)	(1,315,000)	(18)	(7,245)	7,227
Call USD/Put HUF	MS & Co. Int PLC	379.000	10/17/2024	(1,920,000)	(1,920,000)	(188)	(9,638)	9,450
Call USD/Put MXN	MS & Co. Int PLC	18.535	11/20/2024	(1,610,390)	(1,610,390)	(111,160)	(92,259)	(18,901)
Call EUR/Put CHF	UBS AG (London)	0.943	10/03/2024	(1,317,000)	(1,317,000)	(3,472)	(11,199)	7,727
Call USD/Put BRL	UBS AG (London)	5.857	10/24/2024	(1,588,000)	(1,588,000)	(1,882)	(22,407)	20,525
Call USD/Put COP	UBS AG (London)	4,020.000	10/10/2024	(3,277,000)	(3,277,000)	(149,297)	(133,750)	(15,547)
				(68,931,687)	\$ (68,931,687)	\$ (913,241)	\$(1,180,380)	\$ 267,139
Puts								
Put AUD/Call NZD	Barclays Bank PLC	1.091	10/17/2024	(2,176,000)	(2,176,000)	(9,812)	(9,996)	184
Put EUR/Call GBP	Barclays Bank PLC	0.835	10/30/2024	(1,313,000)	(1,313,000)	(8,262)	(7,681)	(581)
Put USD/Call SGD	Barclays Bank PLC	1.291	10/21/2024	(1,468,000)	(1,468,000)	(11,593)	(8,081)	(3,512)
Put EUR/Call GBP	BNP Paribas SA	0.841	10/21/2024	(1,321,000)	(1,321,000)	(14,811)	(6,643)	(8,168)
Put EUR/Call USD	BNP Paribas SA	1.113	10/01/2024	(5,854,000)	(5,854,000)	(5,962)	(20,857)	14,895
Put EUR/Call USD	BNP Paribas SA	1.112	10/09/2024	(4,368,000)	(4,368,000)	(17,115)	(46,912)	29,797
Put EUR/Call USD	BNP Paribas SA	1.100	10/09/2024	(5,842,000)	(5,842,000)	(4,851)	(5,420)	569
Put EUR/Call USD	BNP Paribas SA	1.062	10/17/2024	(3,011,000)	(3,011,000)	(40)	(46,722)	46,682
Put EUR/Call USD	BNP Paribas SA	1.085	10/23/2024	(4,426,000)	(4,426,000)	(2,261)	(8,952)	6,691
Put EUR/Call USD	BNP Paribas SA	1.083	10/24/2024	(1,131,000)	(1,131,000)	(520)	(20,929)	20,409
Put EUR/Call USD	BNP Paribas SA	1.111	10/24/2024	(4,393,000)	(4,393,000)	(24,406)	(15,976)	(8,430)
Put GBP/Call USD	BNP Paribas SA	1.233	10/15/2024	(3,465,000)	(3,465,000)	—	(62,507)	62,507
Put GBP/Call USD	BNP Paribas SA	1.254	10/31/2024	(1,273,000)	(1,273,000)	(63)	(3,416)	3,353
Put GBP/Call USD	BNP Paribas SA	1.293	11/19/2024	(1,895,000)	(1,895,000)	(6,035)	(5,795)	(240)
Put NZD/Call USD	BNP Paribas SA	0.618	10/08/2024	(5,240,000)	(5,240,000)	(1,694)	(39,928)	38,234

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	BNP Paribas SA	\$ 0.606	11/04/2024	(7,824,000)	\$ (7,824,000)	\$ (7,302)	\$ (9,066)	\$ 1,764
Put AUD/Call USD	BofA							
	Securities LLC	1.086	10/03/2024	(2,163,000)	(2,163,000)	(1,462)	(10,084)	8,622
Put EUR/Call USD	BofA							
	Securities LLC	1.082	10/08/2024	(1,480,000)	(1,480,000)	(35)	(2,179)	2,144
Put USD/Call SGD	BofA							
	Securities LLC	1.263	03/10/2025	(3,244,000)	(3,244,000)	(27,642)	(16,885)	(10,757)
Put USD/Call TWD	BofA							
	Securities LLC	31.100	11/20/2024	(1,634,000)	(1,634,000)	(13,281)	(18,847)	5,566
Put EUR/Call CHF	Deutsche Bank AG (London)	0.949	10/02/2024	(950,000)	(950,000)	(8,093)	(3,706)	(4,387)
Put EUR/Call USD	Deutsche Bank AG (London)	1.089	01/21/2025	(1,472,000)	(1,472,000)	(8,452)	(20,934)	12,482
Put GBP/Call USD	Deutsche Bank AG (London)	1.308	11/08/2024	(3,693,000)	(3,693,000)	(16,604)	(22,540)	5,936
Put EUR/Call CHF	Goldman Sachs & Co. LLC	0.941	10/01/2024	(1,320,000)	(1,320,000)	(1,105)	(11,480)	10,375
Put USD/Call CNH	HSBC Bank PLC	7.020	01/09/2025	(3,213,000)	(3,213,000)	(58,422)	(16,865)	(41,557)
Put AUD/Call NZD	JPMorgan							
	Securities, Inc.	1.090	10/24/2024	(2,137,000)	(2,137,000)	(10,066)	(9,250)	(816)
Put EUR/Call SEK	JPMorgan							
	Securities, Inc.	11.302	10/24/2024	(1,316,000)	(1,316,000)	(8,400)	(8,873)	473
Put EUR/Call USD	JPMorgan							
	Securities, Inc.	1.076	10/03/2024	(4,469,000)	(4,469,000)	—	(3,878)	3,878
Put USD/Call CNH	JPMorgan							
	Securities, Inc.	7.022	01/17/2025	(3,221,000)	(3,221,000)	(61,814)	(17,058)	(44,756)
Put USD/Call CNH	JPMorgan							
	Securities, Inc.	7.010	01/21/2025	(3,213,000)	(3,213,000)	(58,894)	(17,514)	(41,380)
Put EUR/Call GBP	MS & Co. Int PLC	0.844	10/03/2024	(1,315,000)	(1,315,000)	(19,000)	(7,245)	(11,755)
Put NZD/Call USD	Standard Chartered Bank	0.593	10/22/2024	(5,334,000)	(5,334,000)	(532)	(72,915)	72,383
Put EUR/Call CHF	UBS AG (London)	0.943	10/03/2024	(1,317,000)	(1,317,000)	(4,660)	(11,199)	6,539
				(96,491,000)	\$ (96,491,000)	\$ (413,189)	\$ (590,333)	\$ 177,144
Total written option contracts				(165,422,687)	\$(165,422,687)	\$(1,326,430)	\$(1,770,713)	\$ 444,283
TOTAL				40,643,140	\$ 40,643,140	\$ 92,369	\$ 503,081	\$(410,712)

Schedule of Investments (continued)

September 30, 2024 (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
DOP	—Dominican Republic Peso
EUR	—Euro
GBP	—British Pound
HKD	—Hong Kong Dollar
HUF	—Hungarian Forint
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:

CMT	—Constant Maturity Treasury Indexes
LLC	—Limited Liability Company
NR	—Not Rated
PIK	—Payment in kind
PLC	—Public Limited Company
WR	—Withdrawn Rating

Abbreviations:

1M BID Avg	—1 Month Brazilian Interbank Deposit Average
BofA Securities LLC	—Bank of America Securities LLC
BUBOR	—Budapest Interbank Offered Rate
CLICP	—Sinacofi Chile Interbank Rate
CNRR	—China Fixing Repo Rate
EURO	—Euro Offered Rate
JIBAR	—Johannesburg Interbank Agreed Rate
KWCDC	—South Korean Won Certificate of Deposit
MIBOR	—Mumbai Interbank Offered Rate
MS & Co. Int. PLC	—Morgan Stanley & Co. International PLC
PRIBOR	—Prague Interbank Offered Rate
SOFR	—Secured Overnight Financing Rate
TIIE	—La Tasa de Interbank Equilibrium Interest Rate
WIBOR	—Warsaw Interbank Offered Rate

Schedule of Investments

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – 87.5%			
Advertising^{(a)(b)} – 0.2%			
Outfront Media Capital LLC/Outfront Media Capital Corp. (B/B2)			
\$ 2,539,000	4.250%	01/15/29	\$ 2,418,245
Summer BC Bidco B LLC (B-/B2)			
2,676,000	5.500	10/31/26	2,643,754
			5,061,999
Aerospace & Defense – 1.7%			
Bombardier, Inc. ^{(a)(b)} (B+/B1)			
2,865,000	7.000	06/01/32	2,996,303
Moog, Inc. ^{(a)(b)} (BB/Ba3)			
4,712,000	4.250	12/15/27	4,582,608
TransDigm, Inc. ^(a) (B/B3)			
5,323,000	5.500	11/15/27	5,305,115
3,570,000	4.625	01/15/29	3,450,905
8,868,000	4.875	05/01/29	8,633,707
TransDigm, Inc. ^{(a)(b)} (BB-/Ba3)			
2,584,000	6.750	08/15/28	2,662,037
1,645,000	6.375	03/01/29	1,696,620
5,250,000	6.875	12/15/30	5,497,800
			34,825,095
Airlines – 1.0%			
American Airlines, Inc. ^{(a)(b)} (BB-/Ba2)			
6,629,000	7.250	02/15/28	6,783,655
American Airlines, Inc./AA Advantage Loyalty IP Ltd. ^(b) (NR/Ba1)			
1,382,500	5.500	04/20/26	1,378,422
Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty Ltd. ^{(a)(b)} (NR/B2)			
2,028,405	11.000	04/15/29	2,036,052
VistaJet Malta Finance PLC/Vista Management Holding, Inc. ^{(a)(b)(c)} (B-/B3)			
5,407,000	7.875	05/01/27	5,284,369
1,585,000	9.500	06/01/28	1,547,546
3,035,000	6.375	02/01/30	2,605,639
			19,635,683
Automotive – 2.6%			
Allison Transmission, Inc. ^{(a)(b)} (NR/Ba2)			
3,128,000	3.750	01/30/31	2,840,130
Clarios Global LP/Clarios U.S. Finance Co. ^{(a)(b)} (B/B3)			
4,111,000	8.500	05/15/27	4,129,664
Clarios Global LP/Clarios U.S. Finance Co. ^{(a)(b)} (BB-/Ba3)			
5,010,000	6.750	05/15/28	5,164,509
Dana Financing Luxembourg SARL ^{(a)(b)} (BB-/B1)			
EUR 1,175,000	3.000	07/15/29	1,151,219
Dana, Inc. ^(a) (BB-/B1)			
\$ 4,853,000	5.375	11/15/27	4,820,631
2,260,000	5.625	06/15/28	2,217,783
1,205,000	4.250	09/01/30	1,080,499
Dealer Tire LLC/DT Issuer LLC ^{(a)(b)} (CCC/Caa1)			
5,849,000	8.000	02/01/28	5,845,315
Dornoch Debt Merger Sub, Inc. ^{(a)(b)} (CCC/Caa2)			
2,046,000	6.625	10/15/29	1,800,848

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Automotive – (continued)			
Ford Motor Credit Co. LLC ^(a) (BBB-/Ba1)			
\$ 2,803,000	3.815%	11/02/27	\$ 2,700,943
2,315,000	2.900	02/16/28	2,147,510
Garrett Motion Holdings, Inc./Garrett LX I SARL ^{(a)(b)} (B/B1)			
2,920,000	7.750	05/31/32	2,990,430
General Motors Financial Co., Inc. ^(a) (BBB/Baa2)			
1,915,000	2.350	01/08/31	1,636,578
IHO Verwaltungs GmbH ^{(a)(b)(d)} (BB-/Ba2)			
(PIK 5.500%, Cash 4.750%)			
3,960,000	4.750	09/15/26	3,897,630
(PIK 6.750%, Cash 6.000%)			
900,000	6.000	05/15/27	884,790
(PIK 7.125%, Cash 6.375%)			
2,985,000	6.375	05/15/29	2,931,688
(PIK 9.500%, Cash 8.750%)			
EUR 970,000	8.750	05/15/28	1,133,840
Phinia, Inc. ^{(a)(b)} (BB/Ba2)			
\$ 1,485,000	6.625	10/15/32	1,496,271
ZF North America Capital, Inc. ^{(a)(b)} (BB+/Ba1)			
2,085,000	6.875	04/14/28	2,106,788
1,825,000	6.750	04/23/30	1,841,407
			52,818,473
Banks – 2.6%			
Bank of America Corp. ^{(a)(c)} (BBB+/A3) (5 yr. CMT + 1.200%)			
5,198,000	2.482	09/21/36	4,387,008
Bank of New York Mellon Corp. ^{(a)(c)} (BBB/Baa1) (5 yr. CMT + 4.358%)			
4,960,000	4.700	09/20/25	4,925,478
Barclays PLC ^{(a)(c)} (BB-/Ba1) (5 yr. U.K. Government Bond + 6.579%)			
GBP 1,500,000	7.125	06/15/25	2,005,867
Citigroup, Inc. ^{(a)(e)} (BB+/Ba1) (5 yr. CMT + 3.417%)			
\$ 2,565,000	3.875	02/18/26	2,480,894
Comerica, Inc. ^{(a)(e)} (BB/Baa3) (5 yr. CMT + 5.291%)			
1,550,000	5.625	07/01/25	1,533,136
Deutsche Bank AG ^{(a)(c)} (BBB-/Baa3) (Secured Overnight Financing Rate + 2.757%)			
2,225,000	3.729	01/14/32	1,998,717
JPMorgan Chase & Co. ^{(a)(c)} (BBB-/Baa2) (5 yr. CMT + 2.737%)			
4,820,000	6.875	06/01/29	5,167,618
Morgan Stanley ^{(a)(c)} (BBB+/Baa1) (Secured Overnight Financing Rate + 1.360%)			
3,575,000	2.484	09/16/36	2,992,025
PNC Financial Services Group, Inc. ^{(a)(e)} (BBB-/Baa2) (5 yr. CMT + 3.238%)			
4,462,000	6.200	09/15/27	4,550,437
Societe Generale SA ^{(a)(b)(e)} (BB/Ba2) (5 yr. USD ICE Swap + 5.873%)			
2,730,000	8.000	09/29/25	2,753,860
Toronto-Dominion Bank ^{(a)(c)} (BBB/Baa1) (5 yr. CMT + 4.075%)			
1,475,000	8.125	10/31/82	1,584,401
U.S. Bancorp ^{(a)(e)} (BBB/Baa2) (5 yr. CMT + 2.541%)			
4,540,000	3.700	01/15/27	4,178,253

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

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
UBS Group AG ^{(a)(b)(c)} (BB/Baa3) (5 yr. CMT + 4.745%)			
\$ 1,000,000	9.250%	11/13/28	\$ 1,105,630
UBS Group AG ^{(a)(b)(c)} (BB/NR) (5 yr. CMT + 3.098%)			
3,220,000	3.875	06/02/26	3,058,517
UniCredit SpA ^{(a)(b)(c)} (BB+/Ba1) (5 yr. CMT + 4.750%)			
3,415,000	5.459	06/30/35	3,365,653
Wells Fargo & Co. ^{(a)(c)} (BB+/Baa2)			
1,550,000	5.875	06/15/25	1,552,341
(5 yr. CMT + 2.767%)			
2,525,000	6.850	09/15/29	2,635,772
(5 yr. CMT + 3.606%)			
2,040,000	7.625 ^(c)	09/15/28	2,230,046
			52,505,653
Beverages^{(a)(b)} – 0.2%			
Primo Water Holdings, Inc. (B+/B1)			
3,300,000	4.375	04/30/29	3,163,149
Building Materials – 1.8%			
Builders FirstSource, Inc. ^{(a)(b)} (BB-/Ba2)			
5,180,000	5.000	03/01/30	5,083,548
EMRLD Borrower LP/Emerald Co-Issuer, Inc. ^{(a)(b)} (BB-/B1)			
4,030,000	6.625	12/15/30	4,155,010
James Hardie International Finance DAC ^{(a)(b)} (BB+/Ba1)			
5,125,000	5.000	01/15/28	5,076,979
JELD-WEN, Inc. ^{(a)(b)} (BB-/B1)			
2,856,000	4.875	12/15/27	2,795,853
Masterbrand, Inc. ^{(a)(b)} (BB/Ba3)			
1,900,000	7.000	07/15/32	1,994,544
Owens Corning ^(a) (BBB/Baa1)			
6,000	3.500		5,700
Smyrna Ready Mix Concrete LLC ^{(a)(b)} (BB-/Ba3)			
6,780,000	6.000	11/01/28	6,816,544
3,000,000	8.875	11/15/31	3,236,760
Standard Building Solutions, Inc. ^{(a)(b)} (BB/B1)			
3,295,000	6.500	08/15/32	3,419,123
Standard Industries, Inc. ^{(a)(b)} (BB/B1)			
1,880,000	5.000	02/15/27	1,866,144
1,230,000	4.750	01/15/28	1,204,773
			35,654,978
Capital Goods^{(a)(b)} – 0.1%			
Cirsa Finance International SARL (B+/B2)			
EUR 1,836,000	10.375	11/30/27	2,161,646
Chemicals – 2.9%			
Ashland, Inc. ^{(a)(b)} (BB+/Ba1)			
\$ 2,340,000	3.375	09/01/31	2,074,550
Avient Corp. ^{(a)(b)} (BB-/Ba3)			
2,660,000	7.125	08/01/30	2,774,832
950,000	6.250	11/01/31	974,054
Axalta Coating Systems LLC ^{(a)(b)} (BB/Ba3)			
2,760,000	3.375	02/15/29	2,581,649
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV ^{(a)(b)} (BB/Ba3)			
3,205,000	4.750	06/15/27	3,180,962

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Chemicals – (continued)			
Chemours Co. ^{(a)(b)} (BB-/B1)			
\$ 2,911,000	5.750%	11/15/28	\$ 2,762,801
Ingevity Corp. ^{(a)(b)} (NR/Ba3)			
2,946,000	3.875	11/01/28	2,762,582
Minerals Technologies, Inc. ^{(a)(b)} (BB-/Ba3)			
3,421,000	5.000	07/01/28	3,331,370
Olympus Water U.S. Holding Corp. ^{(a)(b)} (B-/B3)			
EUR 750,000	3.875	10/01/28	803,471
\$ 6,830,000	4.250	10/01/28	6,518,962
4,045,000	9.750	11/15/28	4,319,696
Olympus Water U.S. Holding Corp. ^{(a)(b)(c)} (CCC+/Caa2)			
658,000	6.250	10/01/29	636,674
SCIL IV LLC/SCIL USA Holdings LLC ^{(a)(b)} (BB-/B1)			
2,834,000	5.375	11/01/26	2,798,462
SNF Group SACA ^{(a)(b)} (BB+/Ba1)			
2,760,000	3.125	03/15/27	2,625,257
3,870,000	3.375	03/15/30	3,490,198
Tronox, Inc. ^{(a)(b)} (BB-/B1)			
5,376,000	4.625	03/15/29	5,018,603
Valvoline, Inc. ^{(a)(b)} (B+/Ba3)			
1,946,000	3.625	06/15/31	1,740,055
Vibrant Technologies, Inc. ^{(a)(b)(c)} (CCC+/Caa2)			
3,100,000	9.000	02/15/30	2,900,515
WR Grace Holdings LLC ^{(a)(b)} (B-/B1)			
2,893,000	4.875	06/15/27	2,850,589
2,610,000	7.375	03/01/31	2,732,722
WR Grace Holdings LLC ^{(a)(b)} (CCC/B3)			
1,914,000	5.625	08/15/29	1,797,744
			58,675,748
Commercial Services – 4.3%			
ADT Security Corp. ^{(a)(b)} (BB/Ba2)			
4,551,000	4.125	08/01/29	4,346,478
Allied Universal Holdco LLC/Allied Universal Finance Corp. ^{(a)(b)} (CCC+/Caa2)			
2,951,000	9.750	07/15/27	2,955,928
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL (B/B3)			
4,100,000	4.625% ^{(a)(b)}	06/01/28	3,851,314
APi Group DE, Inc. ^{(a)(b)} (B+/B1)			
6,373,000	4.125	07/15/29	5,997,439
2,159,000	4.750	10/15/29	2,070,157
APX Group, Inc. ^{(a)(b)} (B/Ba3)			
10,145,000	5.750	07/15/29	10,042,941
Autostrade per l'Italia SpA ^(a) (BBB-/Baa3)			
EUR 2,267,000	2.000	12/04/28	2,401,750
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ^{(a)(b)(c)} (BB-/B1)			
\$ 1,360,000	8.250	01/15/30	1,391,634
Avis Budget Finance PLC ^(a) (BB-/B1)			
EUR 1,800,000	7.250	07/31/30	1,997,518
BCP V Modular Services Finance II PLC ^{(a)(b)} (B/B2)			
1,780,000	4.750	11/30/28	1,926,937
Block, Inc. ^(a) (BB+/Ba2)			
\$ 3,067,000	2.750	06/01/26	2,972,567

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Commercial Services – (continued)			
Brink's Co. ^{(a)(b)} (BB/Ba3)			
\$ 4,033,000	4.625%	10/15/27	\$ 3,974,038
435,000	6.500	06/15/29	450,621
960,000	6.750	06/15/32	1,001,846
Garda World Security Corp. ^{(a)(b)} (B/B2)			
2,397,000	7.750	02/15/28	2,490,459
Garda World Security Corp. ^{(a)(b)} (CCC+/Caa2)			
2,846,000	9.500	11/01/27	2,847,167
1,620,000	8.250	08/01/32	1,659,544
Herc Holdings, Inc. ^{(a)(b)} (BB-/Ba3)			
3,019,000	5.500	07/15/27	3,015,830
Hertz Corp. ^{(a)(b)(c)} (BB-/Ba3)			
1,815,000	12.625	07/15/29	1,979,675
Mavis Tire Express Services Topco Corp. ^{(a)(b)} (CCC/Caa2)			
4,251,000	6.500	05/15/29	4,084,318
MPH Acquisition Holdings LLC ^{(a)(b)(c)} (CCC+/Caa2)			
4,838,000	5.750	11/01/28	2,226,641
Paysafe Finance PLC/Paysafe Holdings U.S. Corp. ^{(a)(b)(c)} (B/B2)			
3,400,000	4.000	06/15/29	3,191,070
Prime Security Services Borrower LLC/Prime Finance, Inc. ^{(a)(b)} (B/B2)			
2,953,000	6.250	01/15/28	2,953,472
Prime Security Services Borrower LLC/Prime Finance, Inc. ^{(a)(b)} (BB/Ba2)			
4,553,000	3.375	08/31/27	4,335,503
PROG Holdings, Inc. ^{(a)(b)} (BB-/B1)			
5,520,000	6.000	11/15/29	5,446,529
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc. ^{(a)(b)} (NR/Ba3)			
245,000	6.750	08/15/32	256,001
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc. ^{(a)(b)} (NR/Ba3)			
2,701,000	4.625	11/01/26	2,672,667
TriNet Group, Inc. ^{(a)(b)} (BB/Ba2)			
3,191,000	3.500	03/01/29	2,958,025
1,225,000	7.125	08/15/31	1,276,291
Verisure Holding AB ^{(a)(b)} (B+/B1)			
EUR 650,000	3.250	02/15/27	710,567
Verisure Midholding AB ^{(a)(b)} (B-/B3)			
725,000	5.250	02/15/29	801,368
			88,286,295
Computers – 1.8%			
Ahead DB Holdings LLC ^{(a)(b)} (CCC+/Caa1)			
\$ 7,501,000	6.625	05/01/28	7,258,943
Amentum Escrow Corp. ^{(a)(b)} (B/B3)			
2,425,000	7.250	08/01/32	2,530,293
Crowdstrike Holdings, Inc. ^(a) (BB/Baa3)			
6,771,000	3.000	02/15/29	6,265,477
KBR, Inc. ^{(a)(b)} (BB/Ba3)			
2,613,000	4.750	09/30/28	2,511,981
McAfee Corp. ^{(a)(b)} (CCC+/Caa1)			
8,308,000	7.375	02/15/30	8,106,199
Science Applications International Corp. ^{(a)(b)} (BB-/B1)			
2,354,000	4.875	04/01/28	2,306,261

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Computers – (continued)			
Seagate HDD Cayman ^(a) (BB/Ba3)			
\$ 1,270,000	8.250%	12/15/29	\$ 1,378,648
2,561,220	9.625	12/01/32	2,973,013
Virtusa Corp. ^{(a)(b)} (B-/Caa1)			
2,960,000	7.125	12/15/28	2,805,814
			36,136,629
Cosmetics & Personal Care ^(a) – 0.0%			
Perrigo Finance Unlimited Co. (B+/Ba3)			
510,000	6.125	09/30/32	514,539
Distribution & Wholesale ^{(a)(b)} – 1.0%			
American Builders & Contractors Supply Co., Inc. (BB-/Ba3)			
10,439,000	3.875	11/15/29	9,761,091
BCPE Empire Holdings, Inc. (CCC/Caa2)			
2,998,000	7.625	05/01/27	3,007,414
Gates Corp. (B+/B2)			
380,000	6.875	07/01/29	393,691
H&E Equipment Services, Inc. (BB-/B1)			
8,480,000	3.875	12/15/28	7,957,378
			21,119,574
Diversified Financial Services – 4.1%			
AerCap Holdings NV ^{(a)(c)} (BBB-/Baa3) (5 yr. CMT + 4.535%)			
5,253,000	5.875	10/10/79	5,252,002
AG Issuer LLC ^{(a)(b)} (B/B1)			
2,964,000	6.250	03/01/28	2,906,380
Ally Financial, Inc. ^{(a)(c)} (BB-/Ba2) (5 yr. CMT + 3.868%)			
6,075,000	4.700	05/15/26	5,285,615
Ally Financial, Inc. ^(a) (BB+/Baa3)			
2,606,000	5.750	11/20/25	2,618,352
American Express Co. ^{(a)(c)} (BB+/Baa2) (5 yr. CMT + 2.854%)			
4,265,000	3.550	09/15/26	4,051,921
Capital One Financial Corp. ^{(a)(c)(e)} (BB/Baa3) (5 yr. CMT + 3.157%)			
2,085,000	3.950	09/01/26	1,964,570
Castlelake Aviation Finance DAC ^{(a)(b)} (B+/B2)			
4,936,000	5.000	04/15/27	4,959,150
Charles Schwab Corp. ^{(a)(c)} (BBB-/Baa2) (3 mo. USD LIBOR + 2.575%)			
3,305,000	5.000	12/01/27	3,165,000
Freedom Mortgage Holdings LLC ^{(a)(b)} (B/B2)			
2,922,000	9.250	02/01/29	3,039,698
Jane Street Group/JSG Finance, Inc. ^{(a)(b)} (BB/Ba1)			
4,156,000	7.125	04/30/31	4,404,446
Jefferies Finance LLC/JFIN Co-Issuer Corp. ^{(a)(b)} (B+/B1)			
3,928,000	5.000	08/15/28	3,738,003
Macquarie Airfinance Holdings Ltd. ^{(a)(b)} (BBB-/Baa3)			
4,326,000	8.375	05/01/28	4,559,517
430,000	6.400	03/26/29	447,742
Midcap Financial Issuer Trust ^{(a)(b)} (B+/B1)			
3,042,000	6.500	05/01/28	2,950,253
3,281,000	5.625	01/15/30	3,027,772
Navient Corp. ^(a) (BB-/Ba3)			
2,815,000	5.000	03/15/27	2,790,847

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Diversified Financial Services – (continued)			
\$ 4,060,000	5.500%	03/15/29	\$ 3,938,850
OneMain Finance Corp. (BB/Ba2)			
2,793,000	7.125	03/15/26	2,853,413
1,458,000	3.500 ^(a)	01/15/27	1,393,265
690,000	9.000 ^(a)	01/15/29	731,034
3,380,000	7.875 ^(a)	03/15/30	3,535,176
2,254,000	4.000 ^(a)	09/15/30	2,006,669
2,780,000	7.500 ^(a)	05/15/31	2,862,510
StoneX Group, Inc. ^{(a)(b)} (BB-/Ba3)			
2,805,000	7.875	03/01/31	2,987,858
United Wholesale Mortgage LLC ^{(a)(b)} (NR/Ba3)			
3,641,000	5.500	04/15/29	3,546,006
VFH Parent LLC/Valor Co-Issuer, Inc. ^{(a)(b)} (B+/B1)			
4,875,000	7.500	06/15/31	5,118,799
			84,134,848
Electrical – 1.5%			
Duke Energy Corp. (BBB/Baa2)			
2,045,000	4.125	04/15/26	2,164,632
Edison International ^{(a)(c)} (BB+/Ba1) (5 yr. CMT + 4.698%)			
6,856,000	5.375	03/15/26	6,799,507
Lightning Power LLC ^{(a)(b)} (BB/Ba3)			
4,778,000	7.250	08/15/32	5,016,852
NextEra Energy Operating Partners LP ^{(a)(b)} (BB/Ba1)			
3,709,000	7.250	01/15/29	3,909,509
Pike Corp. ^{(a)(b)} (B-/B3)			
2,442,000	5.500	09/01/28	2,390,523
4,010,000	8.625	01/31/31	4,302,810
Vistra Operations Co. LLC ^{(a)(b)} (BB+/Ba2)			
5,522,000	7.750	10/15/31	5,943,384
			30,527,217
Electronics – 0.9%			
Atkore, Inc. ^{(a)(b)} (BB+/Ba2)			
2,593,000	4.250	06/01/31	2,367,876
Coherent Corp. ^{(a)(b)} (B+/B1)			
2,689,000	5.000	12/15/29	2,629,089
Imola Merger Corp. ^{(a)(b)} (BB-/B1)			
4,151,000	4.750	05/15/29	4,051,002
Sensata Technologies BV ^{(a)(b)} (BB+/Ba2)			
1,135,000	4.000	04/15/29	1,081,859
3,139,000	5.875	09/01/30	3,153,283
Sensata Technologies, Inc. ^{(a)(b)} (BB+/Ba2)			
3,389,000	4.375	02/15/30	3,240,901
1,519,000	3.750	02/15/31	1,391,131
235,000	6.625	07/15/32	244,905
			18,160,046
Engineering & Construction – 1.0%			
Arcosa, Inc. ^{(a)(b)} (B+/Ba3)			
985,000	6.875	08/15/32	1,030,773
Dycom Industries, Inc. ^{(a)(b)} (BB/Ba3)			
4,674,000	4.500	04/15/29	4,512,653
Global Infrastructure Solutions, Inc. ^{(a)(b)} (BB-/B1)			
8,148,000	5.625	06/01/29	7,997,425

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Engineering & Construction – (continued)			
\$ 5,021,000	7.500%	04/15/32	\$ 5,169,170
Kier Group PLC ^(a) (BB-/NR)			
GBP 1,045,000	9.000	02/15/29	1,493,458
			20,203,479
Entertainment – 3.9%			
AMC Entertainment Holdings, Inc. ^{(a)(b)(c)} (CCC+/Caa3)			
\$ 5,365,000	7.500	02/15/29	4,157,821
Banijay Entertainment SAS ^{(a)(b)} (B+/B1)			
2,610,000	8.125	05/01/29	2,714,061
Banijay SAS ^{(a)(b)} (B-/Caa1)			
EUR 1,275,000	6.500	03/01/26	1,421,040
Boyne USA, Inc. ^{(a)(b)} (B/B1)			
\$ 3,628,000	4.750	05/15/29	3,493,945
Caesars Entertainment, Inc. ^{(a)(b)} (B-/B3)			
5,343,000	8.125	07/01/27	5,456,005
7,221,000	4.625 ^(c)	10/15/29	6,871,576
Cinemark USA, Inc. ^{(a)(b)(c)} (BB-/B2)			
4,200,000	5.250	07/15/28	4,129,230
International Game Technology PLC ^{(a)(b)} (BB+/Ba1)			
2,511,000	4.125	04/15/26	2,479,688
3,131,000	5.250	01/15/29	3,117,787
Light & Wonder International, Inc. ^{(a)(b)} (B+/B2)			
1,500,000	7.500	09/01/31	1,573,395
Live Nation Entertainment, Inc. ^{(a)(b)} (BB/Ba2)			
4,941,000	3.750	01/15/28	4,755,465
Merlin Entertainments Group U.S. Holdings, Inc. ^{(a)(b)} (B+/B2)			
4,732,000	7.375	02/15/31	4,745,392
Motion Bondco DAC ^{(a)(b)(c)} (CCC+/Caa2)			
2,235,000	6.625	11/15/27	2,124,211
Penn Entertainment, Inc. ^{(a)(b)(c)} (B-/B3)			
2,900,000	5.625	01/15/27	2,870,681
1,580,000	4.125	07/01/29	1,439,348
Pinewood Finco PLC ^{(a)(b)} (BB+/NR)			
GBP 2,125,000	3.250	09/30/25	2,787,665
2,988,000	6.000	03/27/30	4,005,633
Premier Entertainment Sub LLC/Premier Entertainment Finance Corp. ^{(a)(b)} (CCC/Caa1)			
\$ 4,764,000	5.625	09/01/29	3,577,002
Resorts World Las Vegas LLC/RWLV Capital, Inc. (BB+/NR)			
7,100,000	8.450% ^{(a)(b)}	07/27/30	7,497,671
SeaWorld Parks & Entertainment, Inc. ^{(a)(b)} (B+/B2)			
5,450,000	5.250	08/15/29	5,316,911
WMG Acquisition Corp. ^{(a)(b)} (BBB-/Ba2)			
1,655,000	3.750	12/01/29	1,556,461
1,200,000	3.875	07/15/30	1,117,932
2,922,000	3.000 ^(c)	02/15/31	2,589,213
			79,798,133
Environmental – 0.9%			
GFL Environmental, Inc. ^{(a)(b)} (B/B3)			
2,216,000	4.000	08/01/28	2,130,463
3,235,000	4.375	08/15/29	3,098,127
GFL Environmental, Inc. ^{(a)(b)} (BB/Ba2)			
3,460,000	3.500	09/01/28	3,297,103

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Environmental – (continued)			
\$ 720,000	6.750%	01/15/31	\$ 755,496
Madison IAQ LLC ^{(a)(b)} (CCC+/Caa1)			
10,289,000	5.875	06/30/29	10,025,190
			19,306,379
Food & Drug Retailing – 2.4%			
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC ^{(a)(b)} (BB+/Ba2)			
272,000	4.625	01/15/27	265,306
3,744,000	3.500	03/15/29	3,488,734
Bellis Acquisition Co. PLC ^{(a)(b)} (B+/B1)			
GBP 4,350,000	8.125	05/14/30	5,753,912
Boparan Finance PLC ^(a) (B-/Caa1)			
2,673,000	7.625	11/30/25	3,512,379
Fiesta Purchaser, Inc. ^{(a)(b)} (CCC+/Caa2)			
\$ 1,015,000	9.625	09/15/32	1,050,210
Flora Food Management BV ^(a) (B/B1)			
EUR 2,492,000	6.875	07/02/29	2,767,893
Iceland Bondco PLC ^{(a)(b)} (B/B2)			
GBP 1,105,000	10.875	12/15/27	1,586,638
New Albertsons LP (BB+/WR)			
\$ 3,100,000	7.450	08/01/29	3,234,757
Performance Food Group, Inc. ^{(a)(b)} (BB/B1)			
1,500,000	5.500	10/15/27	1,495,005
6,255,000	4.250	08/01/29	5,945,878
Post Holdings, Inc. ^{(a)(b)} (B+/B2)			
101,000	5.625	01/15/28	101,872
5,848,000	5.500	12/15/29	5,806,245
3,980,000	4.625	04/15/30	3,806,711
3,832,000	6.375	03/01/33	3,895,956
Post Holdings, Inc. ^{(a)(b)} (BB/Ba1)			
885,000	6.250	02/15/32	911,683
Sigma Holdco BV ^{(a)(b)} (CCC+/Caa1)			
2,636,000	7.875	05/15/26	2,618,471
United Natural Foods, Inc. ^{(a)(b)(c)} (CCC+/Caa2)			
3,333,000	6.750	10/15/28	3,178,882
			49,420,532
Forest Products & Paper^(a) – 0.1%			
Mercer International, Inc. (B/B3)			
2,248,000	5.500	01/15/26	2,202,343
Gaming^(a) – 0.6%			
Melco Resorts Finance Ltd. ^(b) (BB-/Ba3)			
2,395,000	4.875	06/06/25	2,370,302
MGM Resorts International (BB-/B1)			
5,355,000	5.500	04/15/27	5,371,386
Sands China Ltd. (BBB-/Baa2)			
2,315,000	5.125	08/08/25	2,307,476
Wynn Macau Ltd. ^(b) (NR/B1)			
2,072,000	4.875	10/01/24	2,072,000
			12,121,164
Gas^(a) – 0.2%			
AmeriGas Partners LP/AmeriGas Finance Corp. (NR/B2)			
3,536,000	5.750	05/20/27	3,471,185

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Healthcare Providers & Services – 2.7%			
Catalent Pharma Solutions, Inc. ^{(a)(b)} (B/B3)			
\$ 3,005,000	3.500%	04/01/30	\$ 2,955,838
Centene Corp. ^(a) (BBB-/Ba1)			
4,574,000	2.500	03/01/31	3,932,954
911,000	2.625	08/01/31	781,346
CHS/Community Health Systems, Inc. ^{(a)(b)} (B-/Caa1)			
4,919,000	5.625	03/15/27	4,837,984
DaVita, Inc. ^{(a)(b)} (BB-/Ba3)			
3,372,000	3.750	02/15/31	3,038,138
1,780,000	6.875	09/01/32	1,839,007
HAH Group Holding Co. LLC ^{(a)(b)} (NR/NR)			
2,322,000	9.750	10/01/31	2,340,344
Laboratoire Eimer Selas ^{(a)(b)} (CCC/Caa2)			
EUR 600,000	5.000	02/01/29	572,715
LifePoint Health, Inc. ^{(a)(b)} (B/B2)			
\$ 2,530,000	11.000	10/15/30	2,860,722
LifePoint Health, Inc. ^{(a)(b)} (CCC+/Caa2)			
3,455,000	5.375	01/15/29	3,253,643
Medline Borrower LP ^{(a)(b)} (B-/B3)			
3,648,000	5.250	10/01/29	3,579,454
Medline Borrower LP ^{(a)(b)} (B+/Ba3)			
5,341,000	3.875	04/01/29	5,056,378
Prime Healthcare Services, Inc. ^{(a)(b)} (B-/B3)			
2,545,000	9.375	09/01/29	2,622,673
Team Health Holdings, Inc. ^{(a)(b)(d)} (NR/NR) (PIK 4.500%, Cash 9.000%)			
4,380,000	13.500	06/30/28	4,871,567
Tenet Healthcare Corp. ^(a) (B-/B1)			
850,000	6.250	02/01/27	851,513
Tenet Healthcare Corp. ^(a) (BB-/B1)			
4,097,000	4.625	06/15/28	4,024,606
3,270,000	4.250	06/01/29	3,155,812
1,592,000	6.125	06/15/30	1,618,857
2,465,000	6.750	05/15/31	2,571,242
			54,764,793
Holding Companies-Diversified^{(a)(b)} – 0.1%			
Benteler International AG (BB-/Ba3)			
EUR 1,745,000	9.375	05/15/28	1,993,377
Home Builders – 0.2%			
Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC ^{(a)(b)} (B+/B1)			
\$ 1,645,000	5.000	06/15/29	1,577,357
1,031,000	4.875	02/15/30	970,326
LGI Homes, Inc. ^{(a)(b)} (BB-/Ba2)			
2,141,000	4.000	07/15/29	1,980,575
			4,528,258
Household Products – 0.3%			
Central Garden & Pet Co. ^(a) (BB/B1)			
2,307,000	4.125	10/15/30	2,145,049
1,000,000	4.125 ^(b)	04/30/31	916,320

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Household Products – (continued)			
Kronos Acquisition Holdings, Inc. ^{(a)(b)} (NR/B2)			
\$ 2,911,000	8.250%	06/30/31	\$ 2,922,789
			5,984,158
Housewares – 0.1%			
Newell Brands, Inc. ^(a) (BB-/Ba3)			
1,282,000	4.875	06/01/25	1,274,847
1,745,000	7.000	04/01/46	1,562,595
			2,837,442
Insurance – 2.3%			
Acrisure LLC/Acrisure Finance, Inc. ^{(a)(b)} (B/B2)			
7,413,000	4.250	02/15/29	7,012,476
Acrisure LLC/Acrisure Finance, Inc. ^{(a)(b)} (CCC+/Caa2)			
4,440,000	8.250	02/01/29	4,582,524
1,060,000	8.500	06/15/29	1,108,304
1,140,000	6.000	08/01/29	1,099,632
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer ^{(a)(b)} (B/B2)			
2,355,000	6.750	04/15/28	2,392,727
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer ^{(a)(b)} (CCC+/Caa2)			
2,884,000	6.750	10/15/27	2,873,935
Ardonagh Group Finance Ltd. ^{(a)(b)} (CCC/Caa2)			
6,891,000	8.875	02/15/32	7,131,358
BroadStreet Partners, Inc. ^{(a)(b)} (CCC+/Caa2)			
3,094,000	5.875	04/15/29	2,958,761
HUB International Ltd. ^{(a)(b)} (B-/Caa2)			
3,793,000	7.375	01/31/32	3,920,293
Panther Escrow Issuer LLC ^{(a)(b)} (B/B2)			
4,400,000	7.125	06/01/31	4,612,960
USI, Inc. ^{(a)(b)} (CCC+/Caa1)			
6,603,000	7.500	01/15/32	6,842,557
Voya Financial, Inc. ^{(a)(c)} (BBB-/Ba2) (5 yr. CMT + 3.358%)			
2,597,000	7.758	09/15/28	2,807,487
			47,343,014
Internet – 1.8%			
ANGI Group LLC ^{(a)(b)} (B/B2)			
5,665,000	3.875	08/15/28	5,196,335
Gen Digital, Inc. ^{(a)(b)} (BB-/B1)			
6,145,000	6.750	09/30/27	6,316,446
ION Trading Technologies SARL ^{(a)(b)} (B-/B3)			
2,087,000	5.750	05/15/28	1,951,157
5,849,000	9.500	05/30/29	5,985,574
Match Group Holdings II LLC ^{(a)(b)} (BB/Ba3)			
2,774,000	5.000	12/15/27	2,742,265
2,033,000	4.625	06/01/28	1,976,666
3,749,000	5.625	02/15/29	3,748,138
1,004,000	3.625	10/01/31	899,494
Uber Technologies, Inc. ^{(a)(b)} (BBB-/Baa2)			
474,000	8.000	11/01/26	475,000
712,000	6.250	01/15/28	719,846
2,990,000	4.500	08/15/29	2,966,259

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Internet – (continued)			
Ziff Davis, Inc. ^{(a)(b)} (BB/Ba3)			
\$ 4,653,000	4.625%	10/15/30	\$ 4,367,538
			37,344,718
Iron/Steel – 0.3%			
Cleveland-Cliffs, Inc. ^{(a)(b)} (BB-/Ba3)			
2,425,000	6.750	04/15/30	2,465,813
3,050,000	7.000	03/15/32	3,083,946
			5,549,759
Leisure Time – 2.8%			
Acushnet Co. ^{(a)(b)} (BB/Ba3)			
325,000	7.375	10/15/28	342,761
Carnival Corp. ^{(a)(b)} (BB/B2)			
1,034,000	7.625	03/01/26	1,044,299
6,593,000	5.750	03/01/27	6,679,039
Carnival Corp. ^{(a)(b)} (BBB-/Ba1)			
3,890,000	4.000	08/01/28	3,755,172
2,571,000	7.000	08/15/29	2,731,867
MajorDrive Holdings IV LLC ^{(a)(b)} (CCC+/Caa2)			
9,299,000	6.375	06/01/29	9,057,412
NCL Corp. Ltd. ^{(a)(b)} (B/Caa1)			
5,222,000	5.875	03/15/26	5,222,992
310,000	7.750	02/15/29	332,094
Pinnacle Bidco PLC ^{(a)(b)} (NR/B3)			
GBP 2,783,000	10.000	10/11/28	3,964,031
Royal Caribbean Cruises Ltd. ^{(a)(b)} (BB+/Ba2)			
\$ 4,540,000	4.250	07/01/26	4,487,427
3,280,000	5.500	08/31/26	3,312,177
4,553,000	5.375	07/15/27	4,588,923
1,175,000	5.625	09/30/31	1,190,181
850,000	6.250	03/15/32	881,815
TUI Cruises GmbH (B/B3)			
EUR 2,339,008	6.500%	05/15/26	2,641,003
Viking Cruises Ltd. ^{(a)(b)} (B+/B3)			
\$ 2,985,000	5.875	09/15/27	2,979,866
2,925,000	7.000	02/15/29	2,961,241
			56,172,300
Lodging – 2.6%			
Genting New York LLC/GENNY Capital, Inc. ^{(a)(b)} (BB+/NR)			
5,040,000	7.250	10/01/29	5,096,297
Hilton Domestic Operating Co., Inc. ^(a) (BB+/Ba2)			
900,000	5.750 ^(b)	05/01/28	904,077
1,365,000	5.875 ^(b)	04/01/29	1,400,190
1,922,000	4.875	01/15/30	1,896,053
1,460,000	4.000 ^(b)	05/01/31	1,365,158
2,295,000	3.625 ^(b)	02/15/32	2,073,028
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc. ^{(a)(b)} (B+/B2)			
6,370,000	5.000	06/01/29	6,051,564
2,913,000	4.875	07/01/31	2,646,169
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc. ^{(a)(b)} (BB+/Ba2)			
2,800,000	6.625	01/15/32	2,836,792

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Lodging – (continued)			
Marriott Ownership Resorts, Inc. ^(a) (B+/B2)			
\$ 2,864,000	4.750%	01/15/28	\$ 2,748,781
2,585,000	4.500 ^(b)	06/15/29	2,430,443
Melco Resorts Finance Ltd. ^{(a)(b)} (BB-/Ba3)			
2,190,000	7.625	04/17/32	2,254,879
MGM Resorts International ^(a) (BB-/B1)			
1,200,000	4.625	09/01/26	1,190,688
4,046,000	4.750	10/15/28	3,964,959
2,870,000	6.125	09/15/29	2,906,879
Travel & Leisure Co. ^(a) (BB-/Ba3)			
4,860,000	6.625 ^(b)	07/31/26	4,950,250
2,397,000	6.000	04/01/27	2,427,897
2,610,000	4.500 ^(b)	12/01/29	2,470,104
3,287,000	4.625 ^(b)	03/01/30	3,074,561
			52,688,769
Machinery - Construction & Mining^{(a)(b)} – 0.5%			
BWV Technologies, Inc. (BB-/Ba3)			
4,375,000	4.125	04/15/29	4,204,856
Terex Corp. (BB-/Ba3)			
1,205,000	6.250	10/15/32	1,205,000
Vertiv Group Corp. (BB/Ba3)			
5,321,000	4.125	11/15/28	5,148,068
			10,557,924
Machinery-Diversified^{(a)(b)} – 0.7%			
Husky Injection Molding Systems Ltd./Titan Co-Borrower LLC (B-/B3)			
4,500,000	9.000	02/15/29	4,680,000
Mueller Water Products, Inc. (BB/Ba1)			
3,183,000	4.000	06/15/29	3,035,786
TK Elevator Holdco GmbH (CCC+/Caa1)			
6,723,000	7.625	07/15/28	6,764,548
			14,480,334
Media – 5.5%			
Altice Financing SA ^{(a)(b)(c)} (B-/Caa1)			
3,698,000	5.000	01/15/28	3,127,214
Altice Finco SA ^(a) (CCC/Caa3)			
EUR 2,828,000	4.750	01/15/28	2,196,539
AMC Networks, Inc. ^{(a)(b)} (BB/Ba3)			
\$ 1,995,000	10.250	01/15/29	2,054,351
CCO Holdings LLC/CCO Holdings Capital Corp. ^(a) (BB-/B1)			
5,976,000	5.125 ^(b)	05/01/27	5,877,934
3,167,000	5.000 ^(b)	02/01/28	3,081,618
5,386,000	4.750 ^(b)	03/01/30	4,948,334
6,131,000	4.500 ^(b)	08/15/30	5,549,781
15,352,000	4.250 ^(b)	02/01/31	13,550,945
5,770,000	4.750 ^(b)	02/01/32	5,074,080
2,804,000	4.500	05/01/32	2,423,553
CSC Holdings LLC ^{(a)(b)} (CCC-/Ca)			
5,150,000	5.750	01/15/30	2,665,125
CSC Holdings LLC ^{(a)(b)} (CCC+/Caa1)			
2,340,000	5.500	04/15/27	2,053,678
3,070,000	3.375	02/15/31	2,183,169

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Media – (continued)			
Cumulus Media New Holdings, Inc. ^{(a)(b)} (B-/Caa1)			
\$ 1,655,000	8.000%	07/01/29	\$ 672,724
Diamond Sports Group LLC/Diamond Sports Finance Co. ^{(a)(b)(f)} (NR/WR)			
4,800,000	5.375	08/15/26	56,256
3,812,000	6.625	08/15/27	49,099
Directv Financing LLC/Directv Financing Co-Obligor, Inc. ^{(a)(b)} (BB/Ba3)			
9,898,000	5.875	08/15/27	9,705,385
DISH DBS Corp. (C/Caa3)			
1,515,000	5.125	06/01/29	1,015,686
DISH DBS Corp. ^{(a)(b)} (CC/Caa1)			
5,216,000	5.250	12/01/26	4,837,162
Gray Television, Inc. ^{(a)(b)} (B+/Ba3)			
3,080,000	10.500	07/15/29	3,220,417
iHeartCommunications, Inc. ^{(a)(c)} (B-/Caa1)			
1,690,000	6.375	05/01/26	1,477,297
2,599,000	4.750 ^(b)	01/15/28	1,688,700
iHeartCommunications, Inc. ^(a) (CCC-/Caa3)			
8,945,000	8.375	05/01/27	4,742,281
Nexstar Media, Inc. ^{(a)(b)} (BB+/B2)			
2,744,000	5.625	07/15/27	2,718,481
Scripps Escrow, Inc. ^{(a)(b)(c)} (CCC/Caa2)			
1,387,000	5.875	07/15/27	1,208,132
Sirius XM Radio, Inc. ^{(a)(b)} (BB+/Ba3)			
4,676,000	3.125	09/01/26	4,520,009
7,384,000	5.000	08/01/27	7,275,086
850,000	4.000	07/15/28	801,881
Sunrise HoldCo IV BV ^{(a)(b)} (B/B3)			
3,025,000	5.500	01/15/28	3,011,660
Virgin Media Secured Finance PLC ^{(a)(b)} (B+/Ba3)			
2,150,000	5.500	05/15/29	2,061,420
Virgin Media Vendor Financing Notes IV DAC ^{(a)(b)} (B-/B2)			
1,850,000	5.000	07/15/28	1,782,419
VZ Secured Financing BV ^{(a)(b)} (B+/B1)			
2,320,000	5.000	01/15/32	2,133,913
Ziggo Bond Co. BV ^{(a)(b)} (B-/B3)			
1,725,000	5.125	02/28/30	1,590,812
Ziggo BV ^{(a)(b)} (B+/B1)			
2,492,000	4.875	01/15/30	2,368,123
			111,723,264
Metal Fabricate & Hardware^{(a)(b)} – 0.2%			
Roller Bearing Co. of America, Inc. (B+/B1)			
4,824,000	4.375	10/15/29	4,633,549
Mining^{(a)(b)} – 0.4%			
Alcoa Nederland Holding BV (BB/Ba1)			
1,220,000	7.125	03/15/31	1,298,897
FMG Resources August 2006 Pty. Ltd. (BB+/Ba1)			
2,785,000	5.875	04/15/30	2,815,301
Novelis Corp. (BB/Ba3)			
4,432,000	4.750	01/30/30	4,291,107
			8,405,305

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Miscellaneous Manufacturing – 0.5%			
Amsted Industries, Inc. ^{(a)(b)} (BB/Ba3)			
\$ 3,272,000	5.625%	07/01/27	\$ 3,264,376
1,951,000	4.625	05/15/30	1,866,132
Hillenbrand, Inc. ^(a) (BB+/Ba1)			
1,066,000	6.250	02/15/29	1,086,158
4,364,000	3.750	03/01/31	3,904,689
			10,121,355
Office & Business Equipment ^{(a)(b)} – 0.0%			
Xerox Holdings Corp. (BB-/B1)			
927,000	5.000	08/15/25	919,269
Oil Field Services – 6.2%			
Aethon United BR LP/Aethon United Finance Corp. ^{(a)(b)} (B/B3)			
1,092,000	7.500	10/01/29	1,106,949
Aethon United BR LP/Aethon United Finance Corp. ^{(a)(b)} (B+/B3)			
4,989,000	8.250	02/15/26	5,049,716
Archrock Partners LP/Archrock Partners Finance Corp. ^{(a)(b)} (BB-/B2)			
2,599,000	6.250	04/01/28	2,611,215
2,045,000	6.625	09/01/32	2,099,479
Ascent Resources Utica Holdings LLC/ARU Finance Corp. ^{(a)(b)} (BB-/B1)			
2,929,000	7.000	11/01/26	2,930,201
Civitas Resources, Inc. ^{(a)(b)} (BB-/B1)			
6,281,000	5.000	10/15/26	6,211,595
2,496,000	8.375	07/01/28	2,608,545
CNX Resources Corp. ^{(a)(b)} (BB/B1)			
2,915,000	7.375	01/15/31	3,048,245
930,000	7.250	03/01/32	975,747
Crescent Energy Finance LLC ^{(a)(b)} (BB-/B1)			
2,847,000	9.250	02/15/28	2,972,980
1,765,000	7.625	04/01/32	1,770,224
Diamond Foreign Asset Co./Diamond Finance LLC ^{(a)(b)} (BB+/B3)			
1,452,000	8.500	10/01/30	1,516,977
Kodiak Gas Services LLC ^{(a)(b)} (B+/B2)			
1,000,000	7.250	02/15/29	1,035,340
Matador Resources Co. ^{(a)(b)} (BB-/B1)			
3,288,000	6.875	04/15/28	3,342,153
1,045,000	6.500	04/15/32	1,042,858
1,164,000	6.250	04/15/33	1,146,680
Nabors Industries, Inc. ^{(a)(b)} (B-/Ba3)			
2,849,000	7.375	05/15/27	2,855,809
1,831,000	9.125	01/31/30	1,888,420
Noble Finance II LLC ^{(a)(b)} (BB-/B1)			
6,927,000	8.000	04/15/30	7,147,694
Northern Oil & Gas, Inc. ^{(a)(b)} (B+/B2)			
2,559,000	8.125	03/01/28	2,582,133
2,776,000	8.750	06/15/31	2,889,677
Occidental Petroleum Corp. (BB+/Baa3)			
2,533,000	6.450	09/15/36	2,734,956
Permian Resources Operating LLC ^{(a)(b)} (BB/Ba3)			
1,337,000	5.875	07/01/29	1,338,658
3,385,000	9.875	07/15/31	3,776,171

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Oil Field Services – (continued)			
\$ 1,252,000	7.000%	01/15/32	\$ 1,301,780
1,525,000	6.250	02/01/33	1,549,400
Range Resources Corp. ^{(a)(b)} (BB+/Ba3)			
2,660,000	4.750	02/15/30	2,566,155
Sitio Royalties Operating Partnership LP/Sitio Finance Corp. ^{(a)(b)} (B/B3)			
3,163,000	7.875	11/01/28	3,308,371
SM Energy Co. ^(a) (BB-/B1)			
2,537,000	6.750	09/15/26	2,537,279
875,000	6.500	07/15/28	875,009
2,165,000	6.750 ^(b)	08/01/29	2,173,552
Southwestern Energy Co. ^(a) (BBB-/Ba2)			
3,670,000	5.375	03/15/30	3,657,999
525,000	4.750	02/01/32	502,241
Southwestern Energy Co. ^(a) (BBB-/NR)			
6,438,000	5.375	02/01/29	6,411,733
Sunoco LP ^{(a)(b)} (BB+/Ba1)			
1,915,000	7.000	05/01/29	2,001,941
1,465,000	7.250	05/01/32	1,551,757
Sunoco LP/Sunoco Finance Corp. ^(a) (BB+/Ba1)			
2,925,000	7.000 ^(b)	09/15/28	3,036,384
4,425,000	4.500	04/30/30	4,237,734
TechnipFMC PLC ^{(a)(b)} (BBB-/Ba1)			
1,240,000	6.500	02/01/26	1,243,832
Transocean Poseidon Ltd. ^{(a)(b)} (B/B1)			
1,863,000	6.875	02/01/27	1,862,497
Transocean Titan Financing Ltd. ^{(a)(b)} (B/B1)			
415,000	8.375	02/01/28	427,537
Transocean, Inc. ^{(a)(b)} (B/B1)			
3,824,150	8.750	02/15/30	3,987,900
Transocean, Inc. ^{(a)(b)} (B-/Caa1)			
3,285,000	8.250	05/15/29	3,256,322
3,295,000	8.500 ^(c)	05/15/31	3,273,945
USA Compression Partners LP/USA Compression Finance Corp. ^{(a)(b)} (B+/B2)			
1,550,000	7.125	03/15/29	1,596,299
Viper Energy, Inc. ^{(a)(b)} (BBB-/Ba3)			
4,200,000	7.375	11/01/31	4,441,752
Wildfire Intermediate Holdings LLC ^{(a)(b)} (B+/B3)			
5,055,000	7.500	10/15/29	4,979,023
			125,462,864
Packaging – 2.5%			
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC ^{(a)(b)} (B/Ba3)			
2,990,000	6.000	06/15/27	3,010,661
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC ^(a) (CCC+/Caa1)			
EUR 3,315,000	3.000	09/01/29	3,147,094
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. (C/Caa2)			
\$ 5,387,000	5.250% ^{(a)(b)(c)}	08/15/27	3,921,934
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. ^{(a)(b)(c)} (CCC-/B3)			
2,179,000	4.125	08/15/26	1,963,257

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Packaging – (continued)			
Ball Corp. ^(a) (BB+/Ba1)			
\$ 4,036,000	6.875%	03/15/28	\$ 4,173,668
3,841,000	6.000	06/15/29	3,974,475
2,925,000	2.875	08/15/30	2,602,343
Crown Americas LLC ^(a) (BB+/Ba2)			
1,625,000	5.250	04/01/30	1,639,576
Kleopatra Finco SARL ^(a) (B-/B3)			
EUR 1,986,000	4.250	03/01/26	2,065,869
LABEL, Inc. ^{(a)(b)} (B-/B3)			
\$ 4,675,000	8.625	10/01/31	4,643,537
LABEL, Inc. ^{(a)(b)} (CCC+/Caa3)			
4,030,000	10.500	07/15/27	4,048,216
Mauser Packaging Solutions Holding Co. ^{(a)(b)} (B/B2)			
8,886,000	7.875	04/15/27	9,189,546
Sealed Air Corp. ^{(a)(b)} (BB+/Ba2)			
1,160,000	6.500	07/15/32	1,196,169
Sealed Air Corp./Sealed Air Corp. U.S. ^{(a)(b)} (BB+/Ba2)			
2,265,000	7.250	02/15/31	2,398,771
TriMas Corp. ^{(a)(b)} (BB-/Ba3)			
2,865,000	4.125	04/15/29	2,742,693
			50,717,809
Pharmaceuticals – 2.5%			
AdaptHealth LLC ^{(a)(b)} (B+/B1)			
3,109,000	6.125	08/01/28	3,111,052
Bausch Health Americas, Inc. ^{(a)(b)} (CCC/Ca)			
1,223,000	8.500	01/31/27	1,001,197
Bausch Health Cos., Inc. ^(b) (B-/Caa1)			
1,766,000	4.875 ^(a)	06/01/28	1,382,195
2,823,000	11.000 ^(c)	09/30/28	2,626,039
Bausch Health Cos., Inc. ^{(a)(b)(c)} (CCC/Ca)			
1,693,000	6.250	02/15/29	1,017,662
Cheplapharm Arzneimittel GmbH ^{(a)(b)} (B+/B2)			
4,494,000	5.500	01/15/28	4,358,955
Grifols SA ^{(a)(b)(c)} (CCC+/WR)			
4,618,000	4.750	10/15/28	4,332,192
Jazz Securities DAC ^{(a)(b)} (BB-/Ba2)			
4,361,000	4.375	01/15/29	4,218,744
Organon & Co./Organon Foreign Debt Co-Issuer BV ^{(a)(b)} (BB/Ba1)			
7,500,000	4.125	04/30/28	7,208,700
Organon & Co./Organon Foreign Debt Co-Issuer BV ^{(a)(b)} (BB-/B1)			
5,380,000	5.125	04/30/31	5,062,957
Perrigo Finance Unlimited Co. ^(a) (B+/Ba3)			
1,363,000	3.900	12/15/24	1,357,807
4,768,000	4.375	03/15/26	4,768,000
6,986,000	4.900	06/15/30	6,805,552
Prestige Brands, Inc. ^{(a)(b)} (BB/B1)			
2,014,000	3.750	04/01/31	1,845,509
Teva Pharmaceutical Finance Netherlands III BV (BB-/Ba2)			
2,000,000	3.150	10/01/26	1,922,840
			51,019,401

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pipelines – 5.1%			
Antero Midstream Partners LP/Antero Midstream Finance Corp. ^{(a)(b)} (BB+/Ba3)			
\$ 1,800,000	5.750%	03/01/27	\$ 1,802,970
3,939,000	6.625	02/01/32	4,074,738
Blue Racer Midstream LLC/Blue Racer Finance Corp. ^{(a)(b)} (B+/B2)			
1,260,000	7.000	07/15/29	1,310,551
1,270,000	7.250	07/15/32	1,334,008
Buckeye Partners LP ^(a) (BB-/B1)			
199,000	4.350 ^(c)	10/15/24	198,831
3,545,000	3.950	12/01/26	3,441,451
1,535,000	6.875 ^(b)	07/01/29	1,573,191
CNX Midstream Partners LP ^{(a)(b)} (BB/B1)			
3,461,000	4.750	04/15/30	3,233,716
DT Midstream, Inc. ^{(a)(b)} (BB+/Ba2)			
3,150,000	4.375	06/15/31	2,980,845
EnLink Midstream LLC ^(a) (BBB-/Ba1)			
2,429,000	5.375	06/01/29	2,489,458
2,350,000	6.500 ^(b)	09/01/30	2,535,250
EQM Midstream Partners LP ^{(a)(b)} (BBB-/Ba2)			
3,400,000	7.500	06/01/27	3,501,830
Genesis Energy LP/Genesis Energy Finance Corp. ^(a) (B/B3)			
7,319,000	8.000	01/15/27	7,480,311
1,470,000	8.875	04/15/30	1,546,102
Global Partners LP/GLP Finance Corp. ^(a) (B+/B2)			
912,000	7.000	08/01/27	918,001
1,383,000	6.875	01/15/29	1,387,564
1,410,000	8.250 ^(b)	01/15/32	1,463,227
Hess Midstream Operations LP ^{(a)(b)} (BB+/Ba2)			
1,125,000	6.500	06/01/29	1,162,699
807,000	5.500	10/15/30	804,748
Howard Midstream Energy Partners LLC ^{(a)(b)} (B+/B1)			
1,875,000	8.875	07/15/28	1,989,469
2,990,000	7.375	07/15/32	3,095,547
Kinetik Holdings LP ^{(a)(b)} (BB+/Ba1)			
3,525,000	6.625	12/15/28	3,661,312
4,315,000	5.875	06/15/30	4,344,946
NGL Energy Operating LLC/NGL Energy Finance Corp. ^{(a)(b)} (B+/B2)			
4,696,000	8.125	02/15/29	4,815,137
NuStar Logistics LP ^(a) (BB+/Ba1)			
3,321,000	5.750	10/01/25	3,323,159
1,000,000	6.000	06/01/26	1,006,680
4,206,000	5.625	04/28/27	4,224,170
Prairie Acquiror LP ^{(a)(b)} (B-/B3)			
2,731,000	9.000	08/01/29	2,821,888
Summit Midstream Holdings LLC ^{(a)(b)} (B+/B3)			
2,030,000	8.625	10/31/29	2,123,989
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp. ^{(a)(b)} (B+/B1)			
2,915,000	7.375	02/15/29	2,947,182
3,675,000	6.000	09/01/31	3,481,474
Venture Global Calcasieu Pass LLC ^{(a)(b)} (BB+/Ba2)			
2,815,000	4.125	08/15/31	2,617,809

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pipelines – (continued)			
Venture Global LNG, Inc. ^{(a)(b)} (BB/B1)			
\$ 3,770,000	8.125%	06/01/28	\$ 3,930,225
6,995,000	9.500	02/01/29	7,864,409
4,930,000	7.000	01/15/30	5,059,511
3,453,000	9.875	02/01/32	3,837,215
			104,383,613
Real Estate – 0.7%			
Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp. ^{(a)(b)(c)} (CCC+/Caa1)			
1,875,000	5.750	01/15/29	1,563,787
Cushman & Wakefield U.S. Borrower LLC ^{(a)(b)} (BB-/Ba3)			
2,303,000	6.750	05/15/28	2,324,832
1,120,000	8.875	09/01/31	1,221,338
Kennedy-Wilson, Inc. ^(a) (B+/B2)			
2,735,000	4.750	03/01/29	2,531,571
3,501,000	4.750	02/01/30	3,174,147
1,514,000	5.000	03/01/31	1,358,694
Redfin Corp. (NR/NR)			
2,115,000	0.500	04/01/27	1,538,662
			13,713,031
Real Estate Investment Trust – 2.4%			
HAT Holdings I LLC/HAT Holdings II LLC ^{(a)(b)} (BB+/Baa3)			
3,285,000	8.000	06/15/27	3,481,574
Iron Mountain, Inc. ^{(a)(b)} (BB-/Ba3)			
2,425,000	7.000	02/15/29	2,526,123
3,112,000	4.875	09/15/29	3,047,270
7,045,000	5.625	07/15/32	7,027,599
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp. ^{(a)(b)} (BB/Ba1)			
7,216,000	5.250	10/01/25	7,199,764
MPT Operating Partnership LP/MPT Finance Corp. ^(a) (B/B1)			
GBP 2,225,000	3.692	06/05/28	2,341,130
\$ 2,044,000	4.625	08/01/29	1,645,543
4,565,000	3.500	03/15/31	3,337,745
SBA Communications Corp. ^(a) (BB/Ba3)			
5,127,000	3.125	02/01/29	4,742,680
Service Properties Trust ^(a) (BB-/B2)			
4,840,000	8.375	06/15/29	4,840,000
Starwood Property Trust, Inc. ^{(a)(b)} (BB-/Ba3)			
6,478,000	7.250	04/01/29	6,794,191
Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC ^{(a)(b)} (B-/B2)			
2,190,000	10.500	02/15/28	2,337,716
			49,321,335
Retailing – 4.7%			
1011778 BC ULC/New Red Finance, Inc. ^{(a)(b)} (B+/B2)			
2,755,000	4.375	01/15/28	2,681,717
4,166,000	4.000	10/15/30	3,841,010
1011778 BC ULC/New Red Finance, Inc. ^{(a)(b)} (BB+/Ba2)			
2,540,000	6.125	06/15/29	2,611,095
Arko Corp. ^{(a)(b)} (B-/B3)			
8,796,000	5.125	11/15/29	8,167,526

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Retailing – (continued)			
Asbury Automotive Group, Inc. ^(a) (BB/B1)			
\$ 573,000	4.500%	03/01/28	\$ 558,148
8,931,000	4.625 ^(b)	11/15/29	8,522,317
185,000	4.750	03/01/30	177,119
1,014,000	5.000 ^(b)	02/15/32	960,998
Beacon Roofing Supply, Inc. ^{(a)(b)} (B/B1)			
3,600,000	4.125	05/15/29	3,392,676
Carvana Co. ^{(a)(b)(d)} (B-/Caa1u) (PIK 12.000%, Cash 9.000%)			
321,967	12.000	12/01/28	337,650
(PIK 13.000%, Cash 11.000%)			
487,325	13.000	06/01/30	529,985
(PIK 14.000%, Cash 9.000%)			
581,641	14.000	06/01/31	685,144
Cheesecake Factory, Inc. (NR/NR)			
1,728,000	0.375	06/15/26	1,628,713
Cougar JV Subsidiary LLC ^{(a)(b)} (B+/B2)			
3,773,000	8.000	05/15/32	3,989,947
eG Global Finance PLC ^{(a)(b)} (B-/B3)			
3,970,000	12.000	11/30/28	4,427,145
Foundation Building Materials, Inc. ^{(a)(b)} (CCC+/Caa1)			
3,269,000	6.000	03/01/29	2,878,322
Group 1 Automotive, Inc. ^{(a)(b)} (BB+/Ba2)			
2,208,000	4.000	08/15/28	2,106,962
630,000	6.375	01/15/30	640,345
GYP Holdings III Corp. ^{(a)(b)} (B/Ba2)			
3,038,000	4.625	05/01/29	2,892,723
Ken Garff Automotive LLC ^{(a)(b)} (BB-/B1)			
4,637,000	4.875	09/15/28	4,491,816
LCM Investments Holdings II LLC ^{(a)(b)} (BB-/B2)			
8,252,000	4.875	05/01/29	7,927,614
Lithia Motors, Inc. ^{(a)(b)} (BB+/Ba2)			
1,258,000	3.875	06/01/29	1,174,406
853,000	4.375	01/15/31	794,663
Macy's Retail Holdings LLC ^{(a)(b)} (BB+/Ba2)			
1,715,000	5.875	04/01/29	1,694,952
Maryland Bidco Ltd. ^{(a)(d)} (NR/NR) (PIK 10.000%, Cash 10.000%)			
GBP 1,071,000	10.000	01/26/28	1,146,630
Murphy Oil USA, Inc. ^{(a)(b)} (BB+/Ba2)			
\$ 3,341,000	3.750	02/15/31	3,010,308
Nordstrom, Inc. ^(a) (BB+/Ba2)			
1,795,000	4.375	04/01/30	1,647,343
Penske Automotive Group, Inc. ^(a) (BB-/Ba3)			
1,707,000	3.500	09/01/25	1,678,271
3,469,000	3.750	06/15/29	3,237,548
Sonic Automotive, Inc. ^{(a)(b)(c)} (BB-/B1)			
3,208,000	4.625	11/15/29	3,013,499
Stonegate Pub Co. Financing PLC ^{(a)(b)(c)} (NR/B3) (3 mo. EUR EURIBOR + 6.625%)			
EUR 604,000	10.173	07/31/29	686,119
Suburban Propane Partners LP/Suburban Energy Finance Corp. ^{(a)(b)} (BB-/B1)			
\$ 3,272,000	5.000	06/01/31	3,049,668

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Retailing – (continued)			
Walgreens Boots Alliance, Inc. ^(a) (BB/B1)			
\$ 2,900,000	3.450%	06/01/26	\$ 2,790,467
2,095,000	8.125	08/15/29	2,091,334
White Cap Buyer LLC ^{(a)(b)} (CCC+/Caa1)			
3,044,000	6.875	10/15/28	3,073,770
Yum! Brands, Inc. ^(a) (BB/Ba3)			
4,248,000	3.625	03/15/31	3,930,759
			<u>96,468,709</u>
Semiconductors^{(a)(b)} – 0.4%			
Amkor Technology, Inc. (BB/Ba3)			
4,563,000	6.625	09/15/27	4,597,907
Entegris, Inc. (BB/Baa3)			
3,240,000	4.750	04/15/29	3,192,890
			<u>7,790,797</u>
Software – 2.5%			
AthenaHealth Group, Inc. ^{(a)(b)} (CCC/Caa2)			
5,574,000	6.500	02/15/30	5,358,453
Castle U.S. Holding Corp. ^{(a)(b)} (CCC-/Caa3)			
2,900,000	9.500	02/15/28	1,323,386
Cloud Software Group, Inc. ^{(a)(b)} (B/B2)			
5,041,000	6.500	03/31/29	5,017,106
2,940,000	8.250	06/30/32	3,073,211
Cloud Software Group, Inc. ^{(a)(b)} (B-/Caa2)			
6,798,000	9.000	09/30/29	6,918,800
Elastic NV ^{(a)(b)} (BB-/Ba3)			
3,315,000	4.125	07/15/29	3,098,763
Open Text Corp. ^{(a)(b)} (BB/Ba3)			
5,890,000	3.875	02/15/28	5,623,006
2,995,000	3.875	12/01/29	2,785,829
Open Text Corp. ^{(a)(b)} (BBB-/Ba1)			
2,350,000	6.900	12/01/27	2,479,885
ROBLOX Corp. ^{(a)(b)} (BB+/Ba1)			
1,769,000	3.875	05/01/30	1,647,240
TeamSystem SpA ^{(a)(b)} (B-/B2)			
EUR 1,075,000	3.500	02/15/28	1,155,328
Twilio, Inc. ^(a) (BB/Ba3)			
\$ 6,714,000	3.875	03/15/31	6,204,340
ZoomInfo Technologies LLC/ZoomInfo Finance Corp. ^{(a)(b)} (B+/B1)			
6,407,000	3.875	02/01/29	5,919,043
			<u>50,604,390</u>
Telecommunication Services – 2.9%			
Altice France Holding SA ^{(a)(b)} (CCC-/Ca)			
11,716,000	10.500	05/15/27	4,093,102
2,775,000	6.000	02/15/28	869,713
Altice France SA ^{(a)(b)} (CCC+/Caa1)			
2,023,000	8.125	02/01/27	1,642,372
2,730,000	5.125	07/15/29	1,913,675
CommScope LLC ^{(a)(b)(c)} (CCC-/Ca)			
2,465,000	8.250	03/01/27	2,216,972
CommScope LLC ^{(a)(b)} (CCC+/B3)			
2,535,000	4.750	09/01/29	2,034,490

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Telecommunication Services – (continued)			
Connect Finco SARM/Connect U.S. Finco LLC ^{(a)(b)} (B+/B1)			
\$ 2,945,000	9.000%	09/15/29	\$ 2,846,961
Frontier Communications Holdings LLC ^{(a)(b)} (B/B3)			
6,489,000	5.875	10/15/27	6,515,021
Frontier Communications Holdings LLC ^{(a)(b)} (CCC+/Caa2)			
4,745,000	6.000	01/15/30	4,735,937
Hughes Satellite Systems Corp. (CCC-/Caa3)			
1,870,000	6.625	08/01/26	1,628,695
Level 3 Financing, Inc. ^{(a)(b)} (B/B2)			
528,000	10.500 ^(c)	05/15/30	572,225
900,000	10.750	12/15/30	988,596
Level 3 Financing, Inc. ^{(a)(b)} (B-/Caa1)			
2,814,000	4.500	04/01/30	2,203,559
1,124,000	3.875	10/15/30	830,243
Lorca Telecom Bondco SA (BB+/Ba3)			
EUR 5,135,000	4.000%	09/18/27	5,675,039
Nokia of America Corp. (NR/WR)			
\$ 5,200,000	6.450	03/15/29	5,215,808
Optics Bidco SpA ^{(a)(b)} (BB+/Ba1)			
1,916,000	6.000	09/30/34	1,949,204
2,806,000	7.200	07/18/36	3,015,664
Sable International Finance Ltd. ^{(a)(b)} (BB-/Ba3)			
1,795,000	7.125	10/15/32	1,798,339
Telecom Italia Capital SA (BB/Ba3)			
124,000	6.000	09/30/34	123,576
940,000	7.200	07/18/36	982,422
Vodafone Group PLC ^{(a)(c)} (BB+/Ba1) (5 yr. USD Swap + 4.873%)			
4,717,000	7.000	04/04/79	4,973,510
Zayo Group Holdings, Inc. ^{(a)(b)(c)} (B-/B3)			
3,415,000	4.000	03/01/27	3,048,536
			<u>59,873,659</u>
Transportation^{(a)(b)} – 0.4%			
Rand Parent LLC ^(c) (BB-/Ba1)			
6,277,000	8.500	02/15/30	6,394,568
XPO, Inc. (BB-/Ba3)			
1,480,000	7.125	02/01/32	1,555,599
			<u>7,950,167</u>
Water^{(a)(b)} – 0.4%			
Solaris Midstream Holdings LLC (B+/B3)			
7,280,000	7.625	04/01/26	7,347,631
TOTAL CORPORATE OBLIGATIONS			\$1,784,605,781
(Cost \$1,790,980,570)			

Bank Loans^(g) – 6.2%

Aerospace & Defense^(e) – 0.3%			
Dynasty Acquisition Co., Inc. (NR/B3) (1 mo. USD Term SOFR + 3.500%)			
\$ 5,671,500	8.345%	08/24/28	\$ 5,672,691

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans⁽⁹⁾ – (continued)			
Automotive^(e) – 0.2%			
First Brands Group LLC (B+/B1)(3 mo. USD Term SOFR + 5.000%)			
\$ 3,425,796	10.514%	03/30/27	\$ 3,384,687
Automotive - Distributors^(e) – 0.2%			
SRAM LLC (BB-/B1)(1 mo. USD Term SOFR + 2.750%)			
2,992,129	7.710	05/18/28	2,988,389
Banks^(e) – 0.1%			
Nouryon Finance BV (B+/B2)(3 mo. USD Term SOFR + 3.500%)			
2,967,214	8.628	04/03/28	2,967,214
Building & Construction^(e) – 0.4%			
Brown Group Holding LLC (B+/B2)((1 mo. USD Term SOFR + 2.750%) – (3 mo. USD Term SOFR + 2.750%))			
2,892,750	7.595–8.002	07/01/31	2,884,708
Energize HoldCo LLC (B/B3)(1 mo. USD Term SOFR + 3.750%)			
2,877,862	8.710	12/08/28	2,872,481
KKR Apple Bidco LLC (B/B2)(1 mo. USD Term SOFR + 2.750%)			
2,966,068	7.710	09/22/28	2,960,047
			8,717,236
Capital Goods - Others^(e) – 0.3%			
RC Buyer, Inc. (B-/B2)(1 mo. USD Term SOFR + 3.500%)			
2,473,285	8.460	07/28/28	2,473,285
Titan Acquisition Ltd. (B-/B3)(6 mo. USD Term SOFR + 5.000%)			
2,942,625	10.326	02/15/29	2,925,470
			5,398,755
Chemicals^(e) – 0.1%			
Windsor Holdings III LLC (B+/B2)(1 mo. USD Term SOFR + 2.750%)			
1,637,646	8.461	08/01/30	1,642,624
Commercial Services – 0.6%			
Fleet Midco I Ltd. ^(e) (B+/B2)(6 mo. USD Term SOFR + 2.750%)			
2,628,229	7.578	02/21/31	2,621,658
Groundworks LLC ^(e) (B/B3)			
(1 mo. USD Term SOFR + 0.500%)			
116,599	8.596	03/14/31	118,646
(1 mo. USD Term SOFR + 3.500%)			
3,959,506	8.596	03/14/31	3,931,038
Wand NewCo 3, Inc. ^(e) (B/B3)((1 mo. USD Term SOFR + 3.250%) – (3 mo. USD Term SOFR + 3.250%))			
4,862,813	7.854–8.095	01/30/31	4,854,546
			11,525,888
Consumer Cyclical Services^(e) – 0.3%			
IRB Holding Corp. (B+/B2)(1 mo. USD Term SOFR + 2.750%)			
2,885,500	7.695	12/15/27	2,881,172
Pre-Paid Legal Services, Inc. (B-/B3)(1 mo. USD Term SOFR + 3.750%)			
3,977,787	8.710	12/15/28	3,971,820
			6,852,992

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans⁽⁹⁾ – (continued)			
Diversified Financial Services^(e) – 0.4%			
AAL Delaware Holdco, Inc. (B/B2)(1 mo. USD Term SOFR + 3.500%)			
\$ 4,950,000	8.345%	07/30/31	\$ 4,967,028
NEXUS Buyer LLC (B/B2)(1 mo. USD Term SOFR + 4.000%)			
3,840,375	8.845	07/31/31	3,804,967
			8,771,995
Diversified Manufacturing^(e) – 0.2%			
Chart Industries, Inc. (BB-/Ba3)(3 mo. USD Term SOFR + 2.250%)			
3,950,000	7.092	03/15/30	3,940,125
Entertainment^(e) – 0.4%			
Cinemark USA, Inc. (BB+/Ba1)((1 mo. USD Term SOFR + 3.250%) – (3 mo. USD Term SOFR + 3.250%))			
3,817,069	7.854–8.095	05/24/30	3,818,672
SeaWorld Parks & Entertainment, Inc. (BB+/Ba2)(1 mo. USD Term SOFR + 2.500%)			
3,821,877	7.345	08/25/28	3,807,545
			7,626,217
Healthcare^(e) – 0.3%			
Jazz Financing Lux SARL (BB-/Ba2)(1 mo. USD Term SOFR + 2.250%)			
2,961,653	7.095	05/05/28	2,957,684
LifePoint Health, Inc. (B/B2)(3 mo. USD Term SOFR + 4.750%)			
3,369,429	10.054	11/16/28	3,362,690
			6,320,374
Internet^(e) – 0.2%			
Plano HoldCo, Inc. (B+/B2)(3 mo. USD Term SOFR + 0.000%)			
3,475,000	8.092	08/15/31	3,475,000
Machinery^(e) – 0.3%			
Project Castle, Inc. (B-/Caa1)((3 mo. U.S. (Fed) Prime Rate + 4.500%) – (3 mo. USD Term SOFR + 5.500%))			
1,783,465	9.762–12.500	06/01/29	1,624,077
TK Elevator U.S. Newco, Inc. (B/B2)(6 mo. USD Term SOFR + 3.500%)			
4,041,039	8.588	04/30/30	4,047,787
			5,671,864
Media - Cable^(e) – 0.1%			
DirecTV Financing LLC (BB/Ba3)(1 mo. USD Term SOFR + 5.000%)			
2,530,311	9.960	08/02/27	2,528,413
Media - Non Cable^(e) – 0.2%			
Diamond Sports Group LLC (NR/NR)(Fixed + 5.000%)			
489,966	5.000	12/02/24	583,981
iHeartCommunications, Inc. (B-/Caa1)(1 mo. USD Term SOFR + 3.000%)			
4,100,000	7.960	05/01/26	3,536,250
			4,120,231

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(g) – (continued)			
Midstream^(e) – 0.2%			
AL NGPL Holdings LLC (B+/Ba3)(3 mo. USD Term SOFR + 2.250%)			
\$ 2,844,042	7.090%	04/17/28	\$ 2,843,161
Prairie ECI Acquiror LP (B-/B3)(1 mo. USD Term SOFR + 4.750%)			
1,992,307	9.595	08/01/29	1,987,326
			4,830,487
Packaging^(e) – 0.3%			
LABL, Inc. (B-/B3)(1 mo. USD Term SOFR + 5.000%)			
6,221,283	9.945	10/29/28	6,068,986
Pharmaceuticals^(h) – 0.2%			
IVC Acquisition Ltd. (B/B3)			
4,987,469	0.000	12/12/28	4,989,563
Pipelines^(e) – 0.2%			
Epic Y-Grade Services LP (B-/B3)(3 mo. USD Term SOFR + 5.750%)			
4,700,000	10.601	06/29/29	4,681,200
Retailers^(e) – 0.0%			
Restoration Hardware, Inc. (B+/B1)(1 mo. USD Term SOFR + 2.500%)			
2,607	7.460	10/20/28	2,504
Technology - Software^(e) – 0.5%			
Drake Software LLC (B-/B3)(3 mo. USD Term SOFR + 4.250%)			
4,900,000	8.918	06/26/31	4,704,000
McAfee LLC (B-/B1)(1 mo. USD Term SOFR + 3.250%)			
2,992,500	8.100	03/01/29	2,978,465
Physician Partners LLC (B-/Caa2)(3 mo. USD Term SOFR + 4.000%)			
2,291,250	9.564	12/26/28	1,456,387
			9,138,852
Transportation Services^(e) – 0.1%			
MH Sub I LLC (B/B1)(1 mo. USD Term SOFR + 4.250%)			
2,927,764	9.095	05/03/28	2,907,211
Wireless Telecommunication Services^(e) – 0.1%			
CCI Buyer, Inc. (B-/B1)(3 mo. USD Term SOFR + 4.000%)			
2,034,190	8.604	12/17/27	2,030,061
TOTAL BANK LOANS			\$ 126,253,559
(Cost \$127,532,097)			

Shares	Description	Value
Common Stocks – 0.7%		
Automobile Components – 0.0%		
1,229	Lear Corp.	\$ 134,145
Chemicals – 0.0%		
411	LyondellBasell Industries NV Class A	39,415

Shares	Description	Value
Common Stocks – (continued)		
Commerical Services & Supplies^{(f)(i)} – 0.0%		
7,179,000	Reorganized ISA SA	\$ —
Communications Equipment^(f) – 0.3%		
229,679	Intelsat SA	7,077,099
Diversified Telecommunication Services^(f) – 0.0%		
4,500	Holdco	35,346
Energy Equipment & Services – 0.1%		
33,272	Noble Corp. PLC	1,202,450
Oil, Gas & Consumable Fuels^(f) – 0.3%		
127,001	Summit Midstream Corp.	4,448,845
18,791	Valaris Ltd.	1,047,598
		5,496,443
TOTAL COMMON STOCKS		\$ 13,984,898
(Cost \$22,735,076)		

Units	Expiration Date	Value
Warrants^(f) – 0.0%		
Intelsat SA (NR/NR)		
6,089	02/17/27	\$ 9,517
Noble Corp. PLC (NR/NR)		
4,596	02/04/28	73,720
(Cost \$11,490)		
TOTAL WARRANTS		\$ 83,237
(Cost \$3,316,784)		

Shares	Description	Value
Exchange Traded Funds – 0.6%		
356,595	iShares Broad USD High Yield Corporate Bond ETF (NR/NR)	\$ 13,425,802
(Cost \$12,690,454)		

Shares	Dividend Rate	Value
Investment Company^(j) – 1.9%		
Goldman Sachs Financial Square Government Fund — Institutional Shares		
38,080,226	4.854%	\$ 38,080,226
(Cost \$38,080,226)		

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Shares	Dividend Rate	Value
Securities Lending Reinvestment Vehicle⁽ⁱ⁾ – 2.1%		
Goldman Sachs Financial Square Government Fund —		
Institutional Shares		
43,217,588	4.854%	\$ 43,217,588
(Cost \$43,217,588)		
TOTAL INVESTMENTS – 99.0%		
(Cost \$2,038,552,795)		
OTHER ASSETS IN EXCESS OF LIABILITIES – 1.0%		
NET ASSETS – 100.0%		

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) All or a portion of security is on loan.
- (d) Pay-in-kind securities.
- (e) 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, 2024.

- (f) Security is currently in default and/or non-income producing.
- (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, 2024. 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) 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.
- (i) Significant unobservable inputs were used in the valuation of this portfolio security; i.e., Level 3.
- (j) Represents an affiliated issuer.

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

ADDITIONAL INVESTMENT INFORMATION

UNFUNDED LOAN COMMITMENTS — At September 30, 2024, 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)
Groundworks LLC (B/B3), due 03/14/31	\$613,679	\$606,381	\$(4,391)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2024, 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
Deutsche Bank AG	USD 29,246,441	GBP 21,877,817	12/16/24	\$1,893

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
BofA Securities LLC	GBP 34,531	USD 46,174	12/16/24	\$ (15)
UBS AG (London)	USD 42,748,695	EUR 39,205,067	10/24/24	(939,856)
TOTAL				\$(939,871)

ADDITIONAL INVESTMENT INFORMATION (continued)

FUTURES CONTRACTS — At September 30, 2024, 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	173	12/19/24	\$ 19,770,656	\$ 124,015
2 Year U.S. Treasury Notes	237	12/31/24	49,353,399	14,591
5 Year U.S. Treasury Notes	245	12/31/24	26,921,289	(2,347)
Ultra 10-Year U.S. Treasury Notes	286	12/19/24	33,832,906	(14,605)
Ultra Long U.S. Treasury Bonds	43	12/19/24	5,723,031	(119,624)
Total				\$ 2,030
Short position contracts:				
5 Year German Euro-Bobl	(88)	12/06/24	(11,759,755)	(86,342)
TOTAL FUTURES CONTRACTS				\$ (84,312)

SWAP CONTRACTS — At September 30, 2024, the Fund had the following swap contracts:

CENTRALLY CLEARED CREDIT DEFAULT SWAP CONTRACTS

Referenced Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2024 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Sold:							
CDX.NA.HY Ind 42	5.000%	3.049%	06/20/29	\$41,325	\$ 3,282,107	\$2,495,120	\$ 786,987
CDX.NA.HY Index 34	5.000	0.809	06/20/25	45,364	1,423,907	428,067	995,840
CDX.NA.HY Index 39	5.000	2.467	12/20/27	90,783	6,829,457	5,189,102	1,640,355
TOTAL					\$11,535,471	\$8,112,289	\$3,423,182

(a) Payments made quarterly.

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

Currency Abbreviations:

EUR—Euro
 GBP—British Pound
 USD—U.S. Dollar

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

Investment Abbreviations:

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
NR	—Not Rated
PIK	—Payment in kind
PLC	—Public Limited Company
SOFR	—Secured Overnight Financing Rate
USD	—U.S. Dollar

Abbreviations:

BofA Securities LLC	—Bank of America Securities LLC
CDX.NA.HY Index 34	—CDX North America High Yield Index 34
CDX.NA.HY Ind 39	—CDX North America High Yield Index 39
CDX.NA.HY Ind 42	—CDX North America High Yield Index 42

Schedule of Investments

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – 85.3%			
Aerospace & Defense^(b) – 3.1%			
Bleriot U.S. Bidco, Inc. (B/B2)(3 mo. USD Term SOFR + 3.250%)			
\$ 2,089,926	7.854%	10/31/30	\$ 2,090,365
Brown Group Holding LLC (B+/B2)(1 mo. USD Term SOFR + 2.750%)			
10,928,820	7.595	07/01/31	10,895,378
Castlelake Aviation Ltd. (BB/Ba3)(3 mo. USD Term SOFR + 2.750%)			
6,889,563	7.447	10/22/26	6,900,104
Dynacast International LLC (NR/NR)(3 mo. USD Term SOFR + 4.500%)			
4,117,381	9.907	07/22/25	4,007,571
Dynasty Acquisition Co., Inc. (NR/B3) (1 mo. USD Term SOFR + 3.500%)			
6,807,660	8.345	08/24/28	6,809,090
Kaman Corp. (B/B2)(3 mo. USD Term SOFR + 0.000%)			
7,125,000	8.104	04/21/31	7,145,805
Propulsion (BC) Finco SARL (B/B2)(3 mo. USD Term SOFR + 3.750%)			
8,973,941	8.354	09/14/29	8,990,812
Spirit Aerosystems, Inc. (BB-/Ba2)(3 mo. USD Term SOFR + 4.250%)			
4,935,665	9.752	01/15/27	4,970,214
TransDigm, Inc. (BB-/Ba3)(3 mo. USD Term SOFR + 2.500%)			
9,785,990	7.104	02/28/31	9,744,889
			61,554,228
Airlines^(b) – 1.3%			
Air Canada (BBB-/Ba1)(3 mo. USD Term SOFR + 2.500%)			
4,077,069	7.253	03/21/31	4,082,165
American Airlines, Inc. (BB/Ba2)(6 mo. USD Term SOFR + 2.500%)			
4,000,000	7.209	06/04/29	3,966,440
American Airlines, Inc. (BB-/Ba2)(3 mo. USD Term SOFR + 1.750%)			
3,219,244	6.454	01/29/27	3,202,407
American Airlines, Inc. (NR/Ba1)(3 mo. USD Term SOFR + 4.750%)			
3,918,750	10.294	04/20/28	4,024,870
United Airlines, Inc. (BB+/Ba1)(3 mo. USD Term SOFR + 2.750%)			
10,149,000	8.033	02/22/31	10,152,146
			25,428,028
Automotive – 1.3%			
Autokiniton U.S. Holdings, Inc. ^(b) (B/B2)(1 mo. USD Term SOFR + 4.000%)			
5,450,123	8.960	04/06/28	5,445,872
Belron Luxembourg SARL ^(b) (BB-/Ba3)(3 mo. USD Term SOFR + 2.425%)			
EUR 1,595,000	6.009	04/13/28	1,775,917
First Brands Group LLC ^{(b)(c)} (B-/Caa1)(3 mo. USD Term SOFR + 8.500%)			
\$ 3,850,000	14.014	03/30/28	3,638,250

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Automotive – (continued)			
First Brands Group LLC ^(b) (B+/B1) (3 mo. USD Term SOFR + 5.000%)			
\$ 5,388,706	9.865%	03/30/27	\$ 5,324,742
2,748,067	10.514	03/30/27	2,715,090
Holley Purchaser, Inc. ^(b) (B/B2)(1 mo. USD Term SOFR + 3.750%)			
5,831,417	8.710	11/17/28	5,656,475
Wheel Pros LLC ^(b) (D/B2)(3 mo. USD Term SOFR + 0.000%)			
1,673,744	14.416	02/10/28	1,912,252
			26,468,598
Automotive - Distributors^(b) – 1.4%			
American Axle & Manufacturing, Inc. (BB+/Ba1)(1 mo. USD Term SOFR + 3.000%)			
8,762,917	8.104	12/13/29	8,779,392
DexKo Global, Inc. (B-/B2)(3 mo. USD Term SOFR + 3.750%)			
6,186,429	8.615	10/04/28	5,965,511
RealTruck Group, Inc. (B-/B2)(1 mo. USD Term SOFR + 3.500%)			
4,872,070	8.460	01/31/28	4,785,396
SRAM LLC (BB-/B1)(1 mo. USD Term SOFR + 2.750%)			
8,992,594	7.710	05/18/28	8,981,353
			28,511,652
Automotive - Parts – 1.2%			
Adient U.S. LLC ^(b) (BBB-/Ba2)(1 mo. USD Term SOFR + 2.750%)			
5,076,985	7.595	01/31/31	5,078,406
Clarios Global LP ^(b) (BB-/Ba3) (1 mo. EUR EURIBOR + 3.000%)			
EUR 4,125,000	6.378	07/16/31	4,578,839
(1 mo. USD Term SOFR + 2.500%)			
\$ 5,336,625	7.345	05/06/30	5,331,075
Mavis Tire Express Services Corp. ^(b) (B-/B2)(1 mo. USD Term SOFR + 3.500%)			
9,861,346	8.345	05/04/28	9,849,019
			24,837,339
Banks^(b) – 0.5%			
Nouryon Finance BV (B+/B2)(3 mo. USD Term SOFR + 3.500%)			
7,385,653	8.628	04/03/28	7,385,653
Superannuation & Investments U.S. LLC (BB-/Ba2)(1 mo. USD Term SOFR + 3.750%)			
2,437,867	8.710	12/01/28	2,437,258
			9,822,911
Building & Construction^(b) – 1.7%			
DG Investment Intermediate Holdings 2, Inc. (B-/B2)(1 mo. USD Term SOFR + 3.750%)			
11,674,175	8.710	03/31/28	11,623,159
DG Investment Intermediate Holdings 2, Inc. (CCC/Caa2)(1 mo. USD Term SOFR + 0.000%)			
600,000	11.710	03/30/29	559,686

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Building & Construction^(b) – (continued)			
Energize HoldCo LLC (B/B3)(1 mo. USD Term SOFR + 3.750%)			
\$ 10,422,669	8.710%	12/08/28	\$ 10,403,179
KKR Apple Bidco LLC (B/B2)(1 mo. USD Term SOFR + 2.750%)			
10,671,827	7.710	09/22/28	10,650,163
			33,236,187
Building Materials – 3.2%			
Associated Materials, Inc. ^(b) (B/B3)(1 mo. USD Term SOFR + 6.000%)			
7,197,236	10.845	03/08/29	6,941,734
Chamberlain Group, Inc. ^(b) (B/B3)(1 mo. USD Term SOFR + 3.250%)			
7,108,827	8.195	11/03/28	7,066,174
Cornerstone Building Brands, Inc. ^(b) (B/B2)(1 mo. USD Term SOFR + 3.250%)			
4,977,514	8.447	04/12/28	4,867,610
CP Atlas Buyer, Inc. ^(b) (B-/B2)(1 mo. USD Term SOFR + 3.500%)			
4,104,772	8.695	11/23/27	4,045,786
Icbox Holdco III, Inc. ^(b) (B-/B2)(3 mo. USD Term SOFR + 3.750%)			
7,369,602	8.615	12/22/28	7,383,457
Icbox Holdco III, Inc. ^(b) (CCC/Caa2)(3 mo. USD Term SOFR + 6.750%)			
1,525,000	11.615	12/21/29	1,533,891
LBM Acquisition LLC ^(b) (B-/B3) (1 mo. USD Term SOFR + 0.000%)			
1,197,000	8.668	06/06/31	1,172,318
(1 mo. USD Term SOFR + 3.750%)			
3,883,343	8.695	12/17/27	3,855,189
MI Windows and Doors LLC ^(b) (BB-/B1)(1 mo. USD Term SOFR + 0.000%)			
6,583,500	7.845	03/28/31	6,588,964
Oscar AcquisitionCo LLC ^(b) (B/B1)(3 mo. USD Term SOFR + 4.250%)			
3,946,376	8.495	04/29/29	3,894,324
Quikrete Holdings, Inc. ^(b) (BB/Ba2)(1 mo. USD Term SOFR + 0.000%)			
1,964,151	7.345	04/14/31	1,964,151
Solis IV BV ^(b) (B/B1)(3 mo. USD Term SOFR + 3.500%)			
6,510,804	8.571	02/26/29	6,445,696
Vector WP Holdco, Inc. ^(b) (B/B3)(1 mo. USD Term SOFR + 5.000%)			
6,685,938	9.960	10/12/28	6,619,078
Wilsonart LLC ^(b) (B+/B2)(3 mo. USD Term SOFR + 0.000%)			
2,175,000	8.854	08/05/31	2,149,618
			64,527,990
Capital Goods - Others – 2.1%			
AI Aqua Merger Sub, Inc. ^(b) (B/B3)(1 mo. USD Term SOFR + 3.500%)			
9,141,768	8.357	07/31/28	9,127,964

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Capital Goods - Others – (continued)			
Engineered Machinery Holdings, Inc. ^(b) (B-/B1) (3 mo. EUR EURIBOR + 3.750%)			
EUR 3,316,447	7.095%	05/21/28	\$ 3,700,931
(3 mo. USD Term SOFR + 3.750%)			
\$ 4,010,281	8.615	05/19/28	4,020,306
Engineered Machinery Holdings, Inc. ^(b) (CCC+/Caa1) (3 mo. USD Term SOFR + 6.000%)			
500,000	10.865	05/21/29	497,190
(3 mo. USD Term SOFR + 6.500%)			
2,000,000	11.365	05/21/29	1,995,000
Nvent Thermal LLC ^(d) (B/B2)			
4,225,000	0.000	09/12/31	4,219,719
RC Buyer, Inc. ^(b) (B-/B2)(1 mo. USD Term SOFR + 3.500%)			
4,114,689	8.460	07/28/28	4,114,689
Team Health Holdings, Inc. ^(b) (B-/Ca)(3 mo. USD Term SOFR + 5.250%)			
4,266,054	10.502	03/02/27	4,070,754
Titan Acquisition Ltd. ^(b) (B-/B3)(6 mo. USD Term SOFR + 5.000%)			
10,227,630	10.326	02/15/29	10,168,003
			41,914,556
Chemicals^(b) – 5.6%			
AAP Buyer, Inc. ^(c) (B+/B1)(3 mo. USD Term SOFR + 0.000%)			
4,800,000	7.854	09/09/31	4,818,000
Albaugh LLC (BB/Ba2)(1 mo. USD Term SOFR + 3.750%)			
3,816,821	8.595	04/06/29	3,804,111
Arthur U.S. Finco, Inc. (B/B2)(3 mo. USD Term SOFR + 5.250%)			
2,263,625	9.854	12/14/29	2,130,071
Ascend Performance Materials Operations LLC (B/B2)(3 mo. USD Term SOFR + 4.750%)			
5,930,527	9.095	08/27/26	5,480,815
Berlin Packaging LLC (B-/B2)((1 mo. USD Term SOFR + 3.750%) – (3 mo. USD Term SOFR + 3.750%))			
8,754,288	8.354-8.594	06/09/31	8,744,920
Chemours Co. (BB+/Ba1)(1 mo. USD Term SOFR + 3.500%)			
6,975,048	8.345	08/18/28	6,968,492
Consolidated Energy Finance SA (BB-/B1)(3 mo. USD Term SOFR + 4.500%)			
5,074,500	9.557	11/15/30	4,748,260
Discovery Purchaser Corp. (B-/B3)			
2,718,188	8.960	10/04/29	2,703,835
ECO Services Operations Corp. (BB/B1)(3 mo. USD Term SOFR + 2.500%)			
5,090,061	7.502	06/12/31	5,053,464
Illuminate Buyer LLC (B+/B1)(1 mo. USD Term SOFR + 3.500%)			
11,079,066	8.460	12/31/29	11,098,897
INEOS Enterprises Holdings U.S. Finco LLC (BB/Ba3)(3 mo. USD Term SOFR + 3.750%)			
10,372,636	8.907	07/08/30	10,392,137
INEOS Styrolution U.S. Holding LLC (BB/B1)(1 mo. USD Term SOFR + 2.750%)			
2,504,923	7.710	01/29/26	2,500,740

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Chemicals^(b) – (continued)			
LSF11 A5 Holdco LLC (B/B1)(1 mo. USD Term SOFR + 0.000%)			
\$ 11,053,266	8.460%	10/15/28	\$ 11,023,644
Momentive Performance Materials, Inc. (B+/Ba3)(1 mo. USD Term SOFR + 4.500%)			
4,978,637	9.345	03/29/28	4,988,993
Trident TPI Holdings, Inc. (B-/B2)(3 mo. USD Term SOFR + 4.000%)			
9,429,898	8.604	09/15/28	9,436,216
Trinseo Materials Operating SCA (B-/B3)(3 mo. USD Term SOFR + 2.500%)			
4,909,753	7.819	05/03/28	3,870,899
Windsor Holdings III LLC (B+/B2)(1 mo. USD Term SOFR + 0.000%)			
6,362,688	8.461	08/01/30	6,382,030
WR Grace & Co-Conn. (B-/B1)(3 mo. USD Term SOFR + 3.250%)			
6,975,084	7.854	09/22/28	6,985,547
			111,131,071
Coal^(b) – 0.3%			
Oxbow Carbon LLC (BB-/B1)(1 mo. USD Term SOFR + 4.000%)			
5,159,687	8.345	05/10/30	5,140,339
Commercial Services – 5.1%			
Allied Universal Holdco LLC ^(b) (B/B3) (1 mo. EUR EURIBOR + 3.750%)			
EUR 654,750	7.128	05/12/28	724,411
(1 mo. USD Term SOFR + 3.750%)			
\$ 10,828,728	8.695	05/12/28	10,718,167
Amentum Government Services Holdings LLC ^(d) (B/B2)			
7,450,000	0.000	07/30/31	7,422,062
Ankura Consulting Group LLC ^(b) (B-/B3)(6 mo. USD Term SOFR + 4.250%)			
8,857,799	9.564	03/17/28	8,874,451
Anticimex International AB ^(b) (B/B2)(3 mo. USD Term SOFR + 3.150%)			
6,369,875	8.532	11/16/28	6,359,237
APi Group DE, Inc. ^(b) (BB-/Ba1)(1 mo. USD Term SOFR + 0.000%)			
2,005,999	6.845	01/03/29	2,003,812
CAB ^(b) (B-/B3)(3 mo. EUR EURIBOR + 3.750%)			
EUR 1,350,000	7.319	02/09/28	1,433,445
Da Vinci Purchaser Corp. ^(b) (B-/B2)(1 mo. USD Term SOFR + 3.500%)			
\$ 9,236,313	8.345	01/08/27	9,230,587
Element Materials Technology Group U.S. Holdings, Inc. ^(b) (B/B3)(3 mo. USD Term SOFR + 3.750%)			
5,565,038	8.354	07/06/29	5,568,544
First Advantage Holdings LLC ^(b) (BB-/B1)(1 mo. USD Term SOFR + 0.000%)			
5,000,000	7.710	01/31/27	4,975,000
Fleet Midco I Ltd. ^(b) (B+/B2)(6 mo. USD Term SOFR + 0.000%)			
4,525,125	7.578	02/21/31	4,513,812

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Commercial Services – (continued)			
Garda World Security Corp. ^(b) (B/B2)(1 mo. USD Term SOFR + 3.500%)			
\$ 9,553,042	8.597%	02/01/29	\$ 9,541,101
Groundworks LLC ^(b) (B/B3) (1 mo. USD Term SOFR + 3.500%)			
5,745,986	8.596	03/14/31	5,708,740
Holding Socotec ^(b) (B/B2) (3 mo. EUR EURIBOR + 3.500%)			
EUR 1,025,000	6.845	06/02/28	1,141,161
(3 mo. USD Term SOFR + 4.250%)			
\$ 8,207,364	9.342	06/30/28	8,186,846
Vaco Holdings LLC ^(b) (B-/B3)(1 mo. USD Term SOFR + 5.000%)			
9,354,227	9.945	01/21/29	9,161,343
Wand NewCo 3, Inc. ^(b) (B/B3)((1 mo. USD Term SOFR + 3.250%) – (3 mo. USD Term SOFR + 3.250%))			
7,082,250	7.854–8.095	01/30/31	7,070,210
			102,632,929
Consumer Cyclical Services – 4.3%			
Albion Financing 3 SARL ^(b) (BB-/B1)(3 mo. USD Term SOFR + 4.250%)			
8,023,641	9.898	08/16/29	8,053,729
APX Group, Inc. ^(b) (BB-/Ba2)(3 mo. USD Term SOFR + 2.750%)			
12,429,400	7.354–8.296	07/10/28	12,419,706
Asurion LLC ^(b) (B/B3)(1 mo. USD Term SOFR + 0.000%)			
2,250,000	10.210	01/20/29	2,074,928
Asurion LLC ^(b) (B+/Ba3)(1 mo. USD Term SOFR + 3.250%)			
3,377,731	9.095	09/13/30	3,314,398
BCPE Empire Holdings, Inc. ^(b) (B-/B3)(1 mo. USD Term SOFR + 0.000%)			
6,095,606	8.845	12/11/28	6,094,875
Core & Main LP ^(b) (BB-/Ba3)(1 mo. USD Term SOFR + 0.000%)			
1,000,000	6.855	07/27/28	997,920
GBT U.S. III LLC ^(b) (B+/B2)(3 mo. USD Term SOFR + 3.000%)			
4,375,000	8.279	07/25/31	4,362,225
GSM Holdings, Inc. ^(d) (NR/NR)			
3,450,000	0.000	09/29/31	3,260,250
Hertz Corp. ^(b) (BB-/Ba3) (1 mo. USD Term SOFR + 3.500%)			
1,839,070	8.882	06/30/28	1,641,572
344,601	8.460	06/30/28	307,594
IRB Holding Corp. ^(b) (B+/B2)(1 mo. USD Term SOFR + 2.750%)			
15,168,512	7.695	12/15/27	15,145,760
Pre-Paid Legal Services, Inc. ^(b) (B-/B3)(1 mo. USD Term SOFR + 3.750%)			
4,103,642	8.710	12/15/28	4,097,486
Spin Holdco, Inc. ^(b) (CCC+/Caa1)(3 mo. USD Term SOFR + 0.000%)			
2,666,421	9.256	03/04/28	2,324,239
Stats Intermediate Holdings LLC ^(b) (B-/B2)(3 mo. USD Term SOFR + 5.250%)			
7,621	10.640	07/10/26	7,424

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Consumer Cyclical Services – (continued)			
Thevelia (U.S.) LLC ^(b) (B+/B1)(3 mo. USD Term SOFR + 3.250%)			
\$ 7,418,893	7.854%	06/18/29	\$ 7,418,893
Verisure Holding AB ^(b) (B+/B1)(3 mo. EUR EURIBOR + 3.000%)			
EUR 12,040,000	6.345	03/27/28	13,406,876
Veritiv Corp. ^(b) (B+/B2)(3 mo. USD Term SOFR + 0.000%)			
\$ 1,396,500	9.104	11/30/30	1,382,828
			86,310,703
Consumer Products^(b) – 0.6%			
Knight Health Holdings LLC (B-/Caa2)(1 mo. USD Term SOFR + 5.250%)			
3,039,011	10.210	12/23/28	1,691,726
Kronos Acquisition Holdings, Inc. (B-/B2)(3 mo. USD Term SOFR + 4.000%)			
5,174,162	8.584	07/08/31	4,837,841
MajorDrive Holdings IV LLC (B/B2)(3 mo. USD Term SOFR + 4.000%)			
4,910,445	8.865	06/01/28	4,918,646
			11,448,213
Diversified Financial Services^(b) – 2.9%			
AAL Delaware Holdco, Inc. (B/B2)(1 mo. USD Term SOFR + 3.500%)			
10,450,000	8.345	07/30/31	10,485,948
Advisor Group, Inc. (B/B1)(1 mo. USD Term SOFR + 4.000%)			
3,142,125	8.845	08/17/28	3,105,456
AllSpring Buyer LLC (BB-/Ba3)(3 mo. USD Term SOFR + 4.000%)			
4,003,399	8.625	11/01/28	3,994,632
DRW Holdings LLC (BB-/Ba3)(6 mo. USD Term SOFR + 3.500%)			
10,097,993	8.588	06/17/31	10,085,370
Edelman Financial Center LLC (B/B2)(1 mo. USD Term SOFR + 3.250%)			
10,230,114	8.095	04/07/28	10,208,017
Eisner Advisory Group LLC (B-/B2)(1 mo. USD Term SOFR + 4.000%)			
5,282,012	8.845	02/28/31	5,292,418
NEXUS Buyer LLC (B/B2)(1 mo. USD Term SOFR + 4.000%)			
9,289,062	8.845	07/31/31	9,203,417
NGP XI Midstream Holdings LLC (B/B3)(3 mo. USD Term SOFR + 4.000%)			
5,050,000	8.604	07/25/31	5,043,688
			57,418,946
Diversified Manufacturing^(b) – 2.9%			
AZZ, Inc. (BB-/Ba3)(1 mo. USD Term SOFR + 2.500%)			
3,564,633	7.345	05/13/29	3,576,717
CeramTec AcquiCo GmbH (B/B2)(3 mo. EUR EURIBOR + 3.500%)			
EUR 7,950,000	7.005	03/16/29	8,812,370

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Diversified Manufacturing^(b) – (continued)			
Chart Industries, Inc. (BB-/Ba3)(3 mo. USD Term SOFR + 2.500%)			
\$ 7,915,186	7.092%	03/15/30	\$ 7,895,398
CPM Holdings, Inc. (B/B2)(1 mo. USD Term SOFR + 0.000%)			
3,216,897	9.344	09/28/28	3,046,272
Fluid-Flow Products, Inc. (B-/B3)(1 mo. USD Term SOFR + 3.750%)			
9,468,671	8.710	03/31/28	9,459,202
II-VI, Inc. (BB-/Ba1)(1 mo. USD Term SOFR + 2.500%)			
10,793,615	7.345	07/02/29	10,783,469
MKS Instruments, Inc. (BB/NR)(1 mo. EUR EURIBOR + 2.750%)			
EUR 1,751,381	6.145	08/17/29	1,953,604
Pelican Products, Inc. (B-/B2)(3 mo. USD Term SOFR + 4.250%)			
\$ 7,147,875	9.115	12/29/28	6,542,879
Touchdown Acquirer, Inc. (B/B2)(3 mo. EUR EURIBOR + 4.000%)			
EUR 607,600	7.345	02/21/31	678,040
Victory Buyer LLC (CCC+/B3)(1 mo. USD Term SOFR + 3.750%)			
\$ 6,206,363	8.719	11/19/28	5,952,275
			58,700,226
Electrical^(b) – 0.7%			
Edgewater Generation LLC (BB-/Ba3)(1 mo. USD Term SOFR + 0.000%)			
3,325,000	9.095	08/01/30	3,351,600
Pike Corp. (BB-/Ba3)(1 mo. USD Term SOFR + 3.000%)			
6,105,822	7.960	01/21/28	6,128,108
Trulite Holding Corp. (BB/B2)(3 mo. USD Term SOFR + 6.000%)			
4,127,750	10.593	03/01/30	3,983,279
			13,462,987
Energy^(b) – 1.0%			
Delek U.S. Holdings, Inc. (BB+/B1)(1 mo. USD Term SOFR + 3.500%)			
12,818,042	8.445	11/19/29	12,773,563
Vistra Zero Operating Co. LLC (BBB-/Ba2)(1 mo. USD Term SOFR + 2.750%)			
1,990,000	7.595	04/30/31	1,994,478
WhiteWater DBR HoldCo LLC (BB/Ba1)(3 mo. USD Term SOFR + 2.750%)			
4,950,000	7.354	03/03/31	4,939,159
			19,707,200
Energy - Exploration & Production^(b) – 0.2%			
Kohler Energy Co. LLC (B/B1)(3 mo. USD Term SOFR + 4.750%)			
4,962,563	9.354	05/01/31	5,005,985
Entertainment^(b) – 3.0%			
Alterra Mountain Co. (B+/B1)(1 mo. USD Term SOFR + 3.250%)			
12,682,023	8.095	08/17/28	12,692,550

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Entertainment^(b) – (continued)			
Arcis Golf LLC (B+/B2)(1 mo. USD Term SOFR + 3.750%)			
\$ 6,924,054	8.710%	11/24/28	\$ 6,938,456
Cinemark USA, Inc. (BB+/Ba1)((1 mo. USD Term SOFR + 3.250%) – (3 mo. USD Term SOFR + 3.250%))			
6,870,724	7.854–8.095	05/24/30	6,873,609
Fender Musical Instruments Corp. (B/B3)(1 mo. USD Term SOFR + 4.000%)			
7,967,613	8.945	12/01/28	7,688,747
Motion Finco SARL (B+/B2)(3 mo. USD Term SOFR + 0.000%)			
9,810,488	8.104	11/12/29	9,430,332
PCI Gaming Authority (NR/Ba3)(1 mo. USD Term SOFR + 0.000%)			
4,014,938	6.845	07/18/31	3,988,439
Playtika Holding Corp. (BB+/Ba2)(1 mo. USD Term SOFR + 2.750%)			
3,058,860	7.710	03/13/28	3,035,337
SeaWorld Parks & Entertainment, Inc. (BB+/Ba2)(1 mo. USD Term SOFR + 2.500%)			
9,290,551	7.345	08/25/28	9,255,711
			59,903,181
Environmental^(b) – 1.3%			
Covanta Holding Corp. (BB/Ba2) (1 mo. USD Term SOFR + 0.000%)			
5,062,970	7.847	11/30/28	5,064,033
EnergySolutions LLC (B/B2)(3 mo. USD Term SOFR + 3.750%)			
4,733,197	8.354	09/20/30	4,759,845
Luna III SARL (BB-/B1)(1 mo. EUR EURIBOR + 4.175%)			
EUR 7,625,000	7.570	10/23/28	8,522,904
Madison IAQ LLC (B/B1)			
\$ 7,106,637	7.890	06/21/28	7,097,043
			25,443,825
Food & Beverages – 1.0%			
Chef's Warehouse Leasing Co. LLC ^(b) (BB-/B1)(1 mo. USD Term SOFR + 4.750%)			
5,058,467	8.845	08/23/29	5,058,467
Chobani LLC ^(b) (B/B1)(1 mo. USD Term SOFR + 3.250%)			
5,081	8.210	10/25/27	5,089
Froneri International Ltd. ^(b) (BB-/Ba3)(1 mo. USD Term SOFR + 2.250%)			
5,292,095	7.195	01/29/27	5,277,542
Pegasus Bidco BV ^(d) (B+/B1)			
10,155,210	0.000	07/12/29	10,155,210
			20,496,308
Food & Drug Retailing^(b) – 0.2%			
United Natural Foods, Inc. (B+/B3)(1 mo. USD Term SOFR + 4.750%)			
4,064,813	9.595	05/01/31	4,064,812
Gaming – 0.3%			
GVC Holdings (Gibraltar) Ltd. ^(b) (BB-/Ba1) (6 mo. USD Term SOFR + 0.000%)			
1,995,552	7.864	03/29/27	2,001,159

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Gaming – (continued)			
(6 mo. USD Term SOFR + 2.750%)			
\$ 3,108,352	8.014%	10/31/29	\$ 3,107,047
			5,108,206
Health Care Products^(b) – 0.7%			
Iris BidCo GmbH (B-/B3)(3 mo. EUR EURIBOR + 5.000%)			
EUR 8,525,000	8.636	06/29/28	8,963,211
Medline Borrower LP (B+/Ba3)(1 mo. USD Term SOFR + 2.750%)			
\$ 4,572,300	7.595	10/23/28	4,571,842
			13,535,053
Health Care Services – 2.9%			
Accelerated Health Systems LLC ^(b) (CCC+/Caa2)(3 mo. USD Term SOFR + 4.250%)			
3,680,567	9.004	02/15/29	2,813,021
Biogroup-LCD ^(b) (B-/B3)(3 mo. EUR EURIBOR + 3.500%)			
EUR 4,275,000	7.069	02/09/28	4,518,399
Electron BidCo, Inc. ^(b) (B/B1)(1 mo. USD Term SOFR + 0.000%)			
\$ 4,837,786	7.960	11/01/28	4,841,415
Global Medical Response, Inc. ^(b) (B-/B3)(1 mo. USD Term SOFR + 5.500%)			
3,366,415	10.461	10/31/28	3,342,210
Help At Home, Inc. ^(b) (B-/B1) (1 mo. USD Term SOFR + 5.000%)			
12,099,054	9.857	10/29/27	12,093,972
Lonza Group AG ^(b) (B-/B2)(3 mo. USD Term SOFR + 3.925%)			
4,217,666	8.529	07/03/28	3,936,348
Mehilainen Yhtiöt OYJ ^(d) (B/B2)			
EUR 5,100,000	0.000	08/05/31	5,674,223
NAPA Management Services Corp. ^(b) (B-/B3)(1 mo. USD Term SOFR + 5.250%)			
\$ 4,299,676	10.195	02/23/29	4,038,126
Phoenix Guarantor, Inc. ^(b) (B+/B1)(1 mo. USD Term SOFR + 3.250%)			
4,950,125	8.095	02/21/31	4,934,384
Summit Behavioral Healthcare LLC ^{(b)(c)} (B-/B3)(3 mo. USD Term SOFR + 0.000%)			
5,169,155	9.307	11/24/28	4,807,314
U.S. Radiology Specialists, Inc. ^(b) (B-/B3)(3 mo. USD Term SOFR + 4.750%)			
7,881,764	9.354	12/15/27	7,881,764
			58,881,176
Healthcare^(b) – 1.3%			
Catalent Pharma Solutions, Inc. (BB-/Ba2)(1 mo. USD Term SOFR + 3.000%)			
2,985,000	7.920	02/22/28	2,985,000
Jazz Financing Lux SARL (BB-/Ba2)(1 mo. USD Term SOFR + 2.250%)			
6,108,145	7.095	05/05/28	6,099,960
LifePoint Health, Inc. (B/B2)(3 mo. USD Term SOFR + 4.750%)			
10,426,455	10.054	11/16/28	10,405,602

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Healthcare^(b) – (continued)			
Onex TSG Intermediate Corp. (B/B2)(1 mo. USD Term SOFR + 4.750%)			
\$ 5,078,922	9.710%	02/28/28	\$ 5,067,800
R1 RCM, Inc. (B+/Ba3)(1 mo. USD Term SOFR + 0.000%)			
1,858,867	7.845	06/21/29	1,861,897
			26,420,259
Insurance – 3.3%			
Acrisure LLC ^(b) (B/B2)			
(1 mo. USD Term SOFR + 3.000%)			
8,083,421	7.961	02/16/27	8,047,531
(1 mo. USD Term SOFR + 3.250%)			
2,244,375	8.211	11/06/30	2,220,540
Alliant Holdings Intermediate LLC ^(b) (NR/B2)(1 mo. USD Term SOFR + 0.000%)			
4,852,071	7.965	09/19/31	4,823,249
AssuredPartners, Inc. ^(b) (B/B2)(1 mo. USD Term SOFR + 3.500%)			
7,124,599	8.345	02/14/31	7,116,192
Broadstreet Partners, Inc. ^(b) (B/B2)(1 mo. USD Term SOFR + 3.250%)			
9,201,937	8.095	06/13/31	9,161,725
Howden Group Holdings Ltd. ^(b) (B/B2)(1 mo. USD Term SOFR + 3.500%)			
7,611,750	8.345	02/15/31	7,612,587
Howden Group Holdings Ltd. ^(b) (NR/B2)(1 mo. USD Term SOFR + 0.000%)			
1,237,437	8.345	04/18/30	1,237,660
OneDigital Borrower LLC ^(b) (B/B2)(1 mo. USD Term SOFR + 0.000%)			
6,159,562	8.095	07/02/31	6,100,554
Sedgwick Claims Management Services, Inc. ^(b) (B+/B2)(3 mo. USD Term SOFR + 3.000%)			
11,119,551	8.252	07/31/31	11,094,532
Truist Insurance Holdings LLC ^(b) (B/B2)(3 mo. USD Term SOFR + 3.250%)			
1,648,388	7.854	05/06/31	1,644,266
USI, Inc. ^(b) (B/B1)(3 mo. USD Term SOFR + 2.750%)			
7,163,943	7.354	11/22/29	7,140,087
			66,198,923
Internet – 0.8%			
Boost Newco Borrower LLC ^(b) (BB/Ba3)(3 mo. USD Term SOFR + 0.000%)			
5,000,000	7.104	01/31/31	4,997,900
Buzz Finco LLC ^(b) (B/B1)			
(1 mo. USD Term SOFR + 2.750%)			
3,736,465	7.695	01/29/27	3,720,884
(1 mo. USD Term SOFR + 3.250%)			
267,727	8.195	01/29/27	267,727
Endure Digital, Inc. ^(b) (B-/B2)(1 mo. USD Term SOFR + 3.500%)			
3,054,634	8.471	02/10/28	2,688,627

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Internet – (continued)			
Plano HoldCo, Inc. ^(b) (B+/B2)(3 mo. USD Term SOFR + 0.000%)			
\$ 5,100,000	8.092%	08/15/31	\$ 5,100,000
			16,775,138
Lodging^(b) – 1.2%			
Caesars Entertainment, Inc. (BB-/Ba3)(1 mo. USD Term SOFR + 2.750%)			
5,055,750	7.595	02/06/30	5,050,998
Hilton Grand Vacations Borrower LLC (BB+/Ba2)(1 mo. USD Term SOFR + 3.000%)			
10,130,875	7.345	08/02/28	10,061,276
Playa Resorts Holding BV (B+/B1)(1 mo. USD Term SOFR + 2.750%)			
7,319,625	7.595	01/05/29	7,265,752
Travel & Leisure Co. (BB-/Ba3)(1 mo. USD Term SOFR + 0.000%)			
2,109,063	8.270	12/14/29	2,112,226
			24,490,252
Machinery^(b) – 2.1%			
Apex Tool Group LLC (CCC-/Caa2)(1 mo. USD Term SOFR + 7.454%)			
6,683,229	7.500	02/08/30	6,315,651
Apex Tool Group LLC (CCC+/B3)(1 mo. USD Term SOFR + 7.350%)			
2,862,044	4.854	02/08/29	2,704,632
CD&R Hydra Buyer, Inc. (B/B3)(1 mo. USD Term SOFR + 0.000%)			
4,029,750	8.945	03/25/31	3,999,527
Project Castle, Inc. (B-/Caa1)((3 mo. U.S. (Fed) Prime Rate + 4.500%) – (3 mo. USD Term SOFR + 5.500%))			
7,120,290	9.762–12.500	06/01/29	6,483,949
SPX Flow, Inc. (B/B1)(1 mo. USD Term SOFR + 0.000%)			
7,538,113	8.345	04/05/29	7,543,164
TK Elevator Topco GmbH (B/B2)(6 mo. EUR EURIBOR + 3.625%)			
EUR 1,605,000	7.215	07/30/27	1,788,230
TK Elevator U.S. Newco, Inc. (B/B2)(6 mo. USD Term SOFR + 3.500%)			
\$ 13,650,046	8.588	04/30/30	13,672,842
			42,507,995
Machinery - Construction & Mining^(b) – 0.2%			
Chromalloy Corp. (B/B2)(3 mo. USD Term SOFR + 3.750%)			
5,062,312	8.354	03/27/31	4,801,958
Media^(b) – 0.7%			
Cogeco Communications Finance (USA) LP (BB/B1)(1 mo. USD Term SOFR + 3.250%)			
4,353,125	8.095	09/18/30	4,249,738
Zacapa SARL (B/B2)(3 mo. USD Term SOFR + 4.000%)			
10,277,139	8.604	03/22/29	10,291,630
			14,541,368

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Media - Cable^(b) – 1.1%			
Altice Financing SA (B/Caa1)(3 mo. USD Term SOFR + 5.000%)			
\$ 4,918,300	10.301%	10/31/27	\$ 4,457,210
Altice France SA (CCC+/Caa1)(3 mo. USD Term SOFR + 5.500%)			
6,665,878	10.801	08/15/28	4,979,944
DirecTV Financing LLC (BB/Ba3)(1 mo. USD Term SOFR + 5.000%)			
1,372,933	9.960	08/02/27	1,371,903
Gray Television, Inc. (B+/Ba3)(1 mo. USD Term SOFR + 3.000%)			
1,944,991	7.959	12/01/28	1,789,644
Virgin Media Bristol LLC (B+/Ba3)(1 mo. USD Term SOFR + 2.500%)			
5,333,080	7.711	01/31/28	5,097,518
Ziggo Financing Partnership (B+/B1)(1 mo. USD Term SOFR + 0.000%)			
4,125,000	7.711	04/30/28	4,025,175
			21,721,394
Media - Non Cable – 1.2%			
Audacy Capital Corp. ^{(b)(c)} (NR/WR)(1 mo. USD Term SOFR + 6.114%)			
252,835	10.960	08/19/24	252,203
Diamond Sports Group LLC ^(b) (NR/NR)(Fixed + 5.000%)			
467,370	5.000	12/02/24	557,049
Diamond Sports Group LLC ^(b) (NR/WR)			
2,687,115	0.000	08/24/26	27,140
Entercom Media Corp. ^(b) (NR/WR)			
8,622,098	0.000	11/18/24	3,789,067
Getty Images, Inc. ^(b) (BB-/Ba3)(6 mo. USD Term SOFR + 4.500%)			
7,295,245	8.845	02/19/26	7,245,126
iHeartCommunications, Inc. ^(b) (B-/Caa1)			
(1 mo. USD Term SOFR + 3.000%)			
1,258,982	7.960	05/01/26	1,085,872
(1 mo. USD Term SOFR + 3.250%)			
3,802,591	8.210	05/01/26	3,253,611
NEP/NCP Holdco, Inc. ^(b) (CCC/Caa3)(3 mo. USD Term SOFR + 7.000%)			
3,200,000	11.718	10/19/26	2,566,400
Neptune Bidco U.S., Inc. ^(d) (B/B2)			
2,150,000	0.000	04/11/29	2,014,099
Taboola.com Ltd. ^(b) (BB+/Ba3)(1 mo. USD Term SOFR + 0.000%)			
4,142,739	8.960	09/01/28	4,137,561
			24,928,128
Metals & Mining^(b) – 0.8%			
Arsenal AIC Parent LLC (B+/Ba3)(1 mo. USD Term SOFR + 3.250%)			
7,187,706	8.095	08/18/30	7,173,330
Crosby U.S. Acquisition Corp. (B/B2)(3 mo. USD Term SOFR + 3.500%)			
2,630,158	8.355	08/16/29	2,633,078

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Metals & Mining^(b) – (continued)			
Grinding Media, Inc. (B-/B3)(3 mo. USD Term SOFR + 4.000%)			
\$ 1,745,501	8.898%	10/12/28	\$ 1,741,137
PMHC II, Inc. (B-/B3)(3 mo. USD Term SOFR + 4.250%)			
5,243,806	9.704	04/23/29	5,112,187
			16,659,732
Midstream^(b) – 1.8%			
AL GCX Holdings LLC (B+/Ba3)(1 mo. USD Term SOFR + 2.750%)			
8,185,594	7.601	05/17/29	8,187,559
AL NGPL Holdings LLC (B+/Ba3)(3 mo. USD Term SOFR + 2.500%)			
7,226,622	7.090	04/17/28	7,224,381
Buckeye Partners LP (BB+/Ba1)(1 mo. USD Term SOFR + 2.000%)			
2,036,390	6.845	11/22/30	2,033,091
CQP Holdco LP (BB/Ba2)(3 mo. USD Term SOFR + 2.250%)			
12,837,886	6.854	12/31/30	12,815,163
Prairie ECI Acquiror LP (B-/B3)(1 mo. USD Term SOFR + 4.750%)			
5,074,500	9.595	08/01/29	5,061,814
			35,322,008
Non Captive^(b) – 0.2%			
HUB International Ltd. (B/B2)(3 mo. USD Term SOFR + 3.000%)			
4,925,281	8.225	06/20/30	4,917,401
Oil Field Services^(b) – 0.4%			
BANGL LLC (BB-/B2)(3 mo. USD Term SOFR + 4.500%)			
5,494,554	9.143	02/01/29	5,494,554
ChampionX Corp. (BBB/Ba1)(1 mo. USD Term SOFR + 2.750%)			
1,956,797	7.695	06/07/29	1,959,243
			7,453,797
Packaging – 3.8%			
Charter NEX U.S., Inc. ^(b) (B/B3)(1 mo. USD Term SOFR + 3.500%)			
10,847,556	8.095	12/01/27	10,846,471
Clydesdale Acquisition Holdings, Inc. ^(b) (B/B2)(1 mo. USD Term SOFR + 3.175%)			
8,453,872	8.020	04/13/29	8,405,938
Kloeckner-Pentaplast of America, Inc. ^(b) (B-/B3)(6 mo. USD Term SOFR + 4.725%)			
2,575,332	9.723	02/12/26	2,409,017
LABEL, Inc. ^(b) (B-/B3)(1 mo. USD Term SOFR + 5.000%)			
4,113,099	9.945	10/29/28	4,012,411
LC Ahab U.S. Bidco LLC ^(b) (B/B2)(1 mo. USD Term SOFR + 0.000%)			
5,075,000	8.345	05/01/31	5,090,885
Pretium Packaging LLC ^(b) (B-/B2)(3 mo. USD Term SOFR + 5.000%)			
705,229	10.248	10/02/28	716,689

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Packaging – (continued)			
Pretium Packaging LLC ^(b) (CCC/Caa2)(3 mo. USD Term SOFR + 4.600%)			
\$ 2,619,229	9.848%	10/02/28	\$ 2,087,735
Proampac PG Borrower LLC ^(b) (B-/B3)(3 mo. USD Term SOFR + 4.000%)			
11,235,987	9.301–9.118	09/15/28	11,244,414
Reynolds Group Holdings, Inc. ^(b) (B+/B1)(1 mo. USD Term SOFR + 0.000%)			
6,614,079	7.345	09/24/28	6,607,862
SupplyOne, Inc. ^(b) (B/B2)			
997,494	9.100	04/21/31	999,160
Tosca Services LLC ^(d) (NR/NR)			
1,395,211	0.000	11/30/28	1,409,163
Tosca Services LLC ^(b) (NR/WR)(3 mo. USD Term SOFR + 3.500%)			
8,361,618	9.014	08/18/27	7,134,216
TricorBraun Holdings, Inc. ^(b) (B-/B2)(1 mo. USD Term SOFR + 3.250%)			
11,215,040	8.210	03/03/28	10,986,589
ZoomInfo LLC ^(b) (NR/Ba1)(1 mo. USD Term SOFR + 0.000%)			
4,634,180	6.595	02/28/30	4,584,965
			76,535,515
Paper^(b) – 0.4%			
Pregis TopCo Corp. (B-/B2)(1 mo. USD Term SOFR + 4.000%)			
8,569,658	8.845	07/31/26	8,577,285
Pharmaceuticals^(b) – 0.9%			
Amneal Pharmaceuticals LLC (B+/B2)(1 mo. USD Term SOFR + 0.000%)			
4,023,125	10.345	05/04/28	4,065,046
Covetrus, Inc. (B-/B1)(3 mo. USD Term SOFR + 5.000%)			
10,462,196	9.604	10/13/29	9,893,367
Gainwell Acquisition Corp. (B-/B3)(3 mo. USD Term SOFR + 4.000%)			
3,388,523	8.704	10/01/27	3,217,673
			17,176,086
Pipelines^(b) – 1.5%			
Brazos Delaware II LLC (B+/B1)(6 mo. USD Term SOFR + 3.500%)			
945,250	8.255	02/11/30	945,080
Epic Y-Grade Services LP (B-/B3)(3 mo. USD Term SOFR + 5.750%)			
6,875,000	10.601	06/29/29	6,847,500
Medallion Midland Acquisition LLC (NR/B1)(3 mo. USD Term SOFR + 3.500%)			
6,374,605	8.314	10/18/28	6,374,605
Oryx Midstream Services Permian Basin LLC (BB-/Ba3)(1 mo. USD Term SOFR + 3.000%)			
11,114,620	8.225	10/05/28	11,113,731
Traverse Midstream Partners LLC (NR/B2)(3 mo. USD Term SOFR + 0.000%)			
4,100,000	8.752	02/16/28	4,101,271
			29,382,187

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Real Estate^(b) – 0.2%			
Forest City Enterprises LP (CCC+/Caa1)(1 mo. USD Term SOFR + 3.500%)			
\$ 4,348,084	8.460%	12/08/25	\$ 4,200,423
Restaurants^(b) – 0.6%			
1011778 BC Unlimited Liability Co. (BB+/Ba2)(1 mo. USD Term SOFR + 1.750%)			
9,925,188	6.595	09/20/30	9,815,316
Raising Cane's Restaurants LLC (BB/Ba3)(1 mo. USD Term SOFR + 0.000%)			
1,725,000	7.014	09/18/31	1,723,930
			11,539,246
Retailers^(b) – 2.1%			
CNT Holdings I Corp. (B/B2)(3 mo. USD Term SOFR + 3.500%)			
6,959,937	8.752	11/08/27	6,970,586
Constellation Automotive Ltd. (NR/B2)(6 mo. USD Term SOFR + 4.000%)			
EUR 2,053,879	7.768	07/28/28	2,101,292
Constellation Automotive Ltd. (NR/Caa2)(6 mo. SONIA + 7.500%)			
GBP 700,000	12.450	07/27/29	653,543
Dealer Tire Financial LLC (B-/B1)(1 mo. USD Term SOFR + 3.500%)			
\$ 9,380,133	8.345	07/02/31	9,391,858
Harbor Freight Tools USA, Inc. (BB-/B2)((1 mo. USD Term SOFR + 0.000%) – (6 mo. USD Term SOFR + 0.000%))			
5,925,000	7.241–7.345	06/05/31	5,829,667
Mister Car Wash Holdings, Inc. (B/B2)(1 mo. USD Term SOFR + 0.000%)			
4,064,813	7.845	03/27/31	4,066,276
Restoration Hardware, Inc. (B+/B1)(1 mo. USD Term SOFR + 2.500%)			
3,095,632	7.460	10/20/28	2,973,354
Shutterfly, Inc. (B/B2)(3 mo. USD Term SOFR + 6.000%)			
913,641	11.057	10/01/27	918,666
Shutterfly, Inc. (CCC+/Caa2)(3 mo. USD Term SOFR + 1.000%)			
2,436,179	5.604	10/01/27	2,074,236
TruGreen LP (B-/B3)(1 mo. USD Term SOFR + 4.000%)			
2,504,099	8.845	11/02/27	2,416,456
TruGreen LP (CCC+/Caa3)(3 mo. USD Term SOFR + 8.762%)			
2,200,000	14.014	11/02/28	1,848,000
White Cap Buyer LLC (B/B2)(1 mo. USD Term SOFR + 0.000%)			
2,250,000	8.095	10/19/29	2,232,562
			41,476,496
Technology – 1.2%			
Cloud Software Group, Inc. ^(b) (B/B2)((2 mo. USD Term SOFR + 4.000%) – (3 mo. USD Term SOFR + 4.000%))			
10,174,500	8.604	03/30/29	10,124,645
Fortra LLC ^(d) (B-/B2)			
2,019,713	0.000	11/19/26	1,922,928

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Technology – (continued)			
Project Boost Purchaser LLC ^(b) (B-/B2)(3 mo. USD Term SOFR + 3.500%)			
\$ 5,531,759	8.786%	07/16/31	\$ 5,527,057
Ultra Clean Holdings, Inc. ^(b) (B+/B1)(1 mo. USD Term SOFR + 3.500%)			
5,940,078	8.345	02/28/28	5,954,929
			23,529,559
Technology - Hardware^(b) – 0.5%			
Altar Bidco, Inc. (B/B1)(1 yr. USD Term SOFR + 3.100%)			
1,989,848	7.947	02/01/29	1,990,166
CommScope, Inc. (CCC+/B3)(1 mo. USD Term SOFR + 3.250%)			
3,182,492	8.210	04/06/26	3,078,393
Ingram Micro, Inc. (BB-/B1)(3 mo. USD Term SOFR + 1.750%)			
5,101,139	9.750	09/17/31	5,097,977
			10,166,536
Technology - Software – 7.4%			
Ahead DB Holdings LLC ^(b) (B/B1)(1 mo. USD Term SOFR + 3.500%)			
9,758,398	8.355	02/01/31	9,763,960
AppLovin Corp. ^(b) (BB+/Ba3) (1 mo. USD Term SOFR + 0.000%)			
4,217,412	7.345	08/16/30	4,212,140
(1 mo. USD Term SOFR + 2.500%)			
2,698,716	7.345	10/25/28	2,696,799
Aspect Software, Inc. ^{(b)(c)} (CCC-/NR)(1 mo. USD Term SOFR + 7.000%)			
490,000	11.969	05/05/28	24,500
Aspect Software, Inc. ^(b) (CCC-/NR)(1 mo. USD Term SOFR + 7.000%)			
490,000	11.969	05/05/28	24,500
Athenahealth Group, Inc. ^(b) (B-/B2)(1 mo. USD Term SOFR + 3.250%)			
4,129,896	8.095	02/15/29	4,099,789
BEP Intermediate Holdco LLC ^(b) (B/B1)(1 mo. USD Term SOFR + 3.750%)			
3,379,941	8.595	04/25/31	3,388,391
Camelot U.S. Acquisition LLC ^(b) (BB-/B1)(1 mo. USD Term SOFR + 2.750%)			
10,198,750	7.595	01/31/31	10,178,353
ConnectWise LLC ^(b) (NR/B2)(3 mo. USD Term SOFR + 0.000%)			
11,441,176	8.365	09/29/28	11,412,573
Cotiviti Corp. ^(b) (B/B2)(1 mo. USD Term SOFR + 0.000%)			
4,900,375	8.094	05/01/31	4,894,249
DCert Buyer, Inc. ^(b) (CCC/Caa2)(1 mo. USD Term SOFR + 7.000%)			
1,700,000	11.845	02/19/29	1,449,862
Drake Software LLC ^(b) (B-/B3)(3 mo. USD Term SOFR + 4.250%)			
7,100,000	8.918	06/26/31	6,816,000
Dun & Bradstreet Corp. ^(b) (B+/B1)(1 mo. USD Term SOFR + 0.000%)			
6,084,712	7.605	01/18/29	6,077,532

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Technology - Software – (continued)			
ECI Macola Max Holding LLC ^(b) (B-/B2)(3 mo. USD Term SOFR + 0.000%)			
\$ 3,980,000	7.842%	05/09/30	\$ 3,987,482
Epicor Software Corp. ^(b) (B-/B2)(1 mo. USD Term SOFR + 3.250%)			
5,458,683	8.095	05/30/31	5,460,539
Genuine Financial Holdings LLC ^(b) (B/B3)(1 mo. USD Term SOFR + 4.000%)			
8,241,312	8.845	09/27/30	8,179,502
iSolved, Inc. ^(b) (B/B2)(1 mo. USD Term SOFR + 0.000%)			
4,251,749	8.345	10/15/30	4,261,103
Loyalty Ventures, Inc. ^{(b)(c)} (NR/WR)			
11,629,469	0.000	11/03/27	872,210
Magenta Buyer LLC ^(b) (NR/Caa3)(3 mo. USD Term SOFR + 8.250%)			
1,300,000	13.630	07/27/29	320,667
McAfee LLC ^(b) (B-/B1)(1 mo. USD Term SOFR + 3.250%)			
12,170,151	8.100	03/01/29	12,113,073
Peraton Corp. ^(b) (B-/B2)(1 mo. USD Term SOFR + 3.750%)			
6,247,362	8.695	02/01/28	5,998,780
Peraton Corp. ^(b) (NR/NR)(3 mo. USD Term SOFR + 7.750%)			
4,161,235	12.971	02/01/29	3,895,957
Physician Partners LLC ^(b) (B-/Caa2)(3 mo. USD Term SOFR + 4.000%)			
7,250,605	9.564	12/26/28	4,608,702
Quartz Acquireco LLC ^(b) (B/B1)(3 mo. USD Term SOFR + 0.000%)			
3,442,731	7.354	06/28/30	3,436,293
Thunder Generation Funding LLC ^(d) (NR/Ba2)			
7,000,000	0.000	09/27/31	6,991,250
UKG, Inc. ^(b) (B-/B2)(3 mo. USD Term SOFR + 3.250%)			
7,082,250	7.926	02/10/31	7,082,250
Virtusa Corp. ^(b) (B/B1)(1 mo. USD Term SOFR + 3.250%)			
9,440,780	8.095	02/15/29	9,428,979
World Wide Technology Holding Co. LLC ^(b) (BB/Ba3)(1 mo. USD Term SOFR + 0.000%)			
7,063,462	7.815	03/01/30	7,063,463
			148,738,898
Telecommunication Services – 0.2%			
Zayo Group Holdings, Inc. (B-/B3)			
EUR 1,097,128	0.000 ^(d)	03/09/27	1,141,885
\$ 3,275,000	6.630 ^(b)	03/09/27	2,986,407
			4,128,292
Telecommunications^(b) – 0.6%			
Carnival Corp. (BBB-/Ba1)(1 mo. USD Term SOFR + 0.000%)			
7,776,048	7.595	10/18/28	7,780,947
Lorca Holdco Ltd. (BB+/Ba3)(6 mo. USD Term SOFR + 3.500%)			
EUR 4,118,680	7.189	09/17/27	4,590,345
			12,371,292

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(a) – (continued)			
Textiles – 0.4%			
Fanatics Commerce Intermediate Holdco LLC ^(b) (BB-/B1)(1 mo. USD Term SOFR + 3.250%)			
\$ 4,963,000	8.210 %	11/24/28	\$ 4,929,897
New Trojan Parent, Inc. ^{(b)(c)} (NR/WR)			
(1 mo. USD LIBOR + 9.250%)			
1,100,000	12.467	01/05/29	2,750
((1 mo. USD Term SOFR + 3.250%) – (3 mo. USD LIBOR + 3.250%))			
6,466,706	0.000–8.467	01/06/28	1,778,344
Reorganized Careismatic Brands Buyer LLC ^{(b)(c)} (NR/WR)			
1,028,328	0.000	01/05/29	1,023,186
			7,734,177
Transportation Services – 1.0%			
Kenan Advantage Group, Inc. ^(b) (B/B2)(1 mo. USD Term SOFR + 0.000%)			
5,870,530	8.095	01/25/29	5,836,305
MH Sub I LLC ^(b) (B/B1)			
(1 mo. USD Term SOFR + 0.000%)			
6,099,481	9.095	05/03/28	6,056,662
(3 mo. USD Term SOFR + 6.250%)			
2,400,000	11.502	02/23/29	2,352,432
Third Coast Infrastructure LLC ^{(b)(c)} (BB+/Ba3)(1 mo. USD Term SOFR + 0.000%)			
4,975,000	9.105	09/25/30	4,937,688
			19,183,087
Wireless Telecommunication Services^(b) – 0.6%			
CCI Buyer, Inc. (B-/B1)(3 mo. USD Term SOFR + 4.000%)			
2,753,599	8.604	12/17/27	2,748,009
Connect Finco SARL (B+/B1)(1 mo. USD Term SOFR + 0.000%)			
5,198,875	9.345	09/27/29	4,864,847
MLN U.S. HoldCo LLC (NR/NR)(3 mo. USD Term SOFR + 9.250%)			
1,471,099	14.191	10/18/27	51,489
Voyager Digital (NZ) Ltd. (NR/NR)(3 mo. USD Term SOFR + 3.250%)			
4,524,357	8.352	05/11/29	4,513,046
			12,177,391
TOTAL BANK LOANS			
(Cost \$1,752,879,459)			
			\$1,708,347,472

Corporate Obligations – 6.0%

Airlines – 0.5%

VistaJet Malta Finance PLC/Vista Management Holding, Inc. ^{(e)(f)(g)} (B-/B3)			
\$ 6,805,000	7.875 %	05/01/27	\$ 6,650,663
2,965,000	6.375	02/01/30	2,545,541
			9,196,204

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Automotive – 0.6%			
Dornoch Debt Merger Sub, Inc. ^{(e)(f)(g)} (CCC/Caa2)			
\$ 2,300,000	6.625%	10/15/29	\$ 2,024,414
Ford Motor Credit Co. LLC ^(e) (BBB-/Ba1)			
650,000	4.687	06/09/25	647,556
4,677,000	4.950	05/28/27	4,663,671
3,600,000	7.350	11/04/27	3,821,724
			11,157,365
Building Materials^{(e)(f)} – 0.1%			
Masterbrand, Inc. (BB/Ba3)			
800,000	7.000	07/15/32	839,808
Chemicals^{(e)(f)} – 0.3%			
Axalta Coating Systems Dutch Holding B BV (BB/Ba3)			
1,525,000	7.250	02/15/31	1,628,425
Olympus Water U.S. Holding Corp. (B-/B3)			
4,160,000	9.750	11/15/28	4,442,506
			6,070,931
Commercial Services^{(e)(f)} – 0.3%			
APX Group, Inc. (B/Ba3)			
1,928,000	5.750	07/15/29	1,908,604
Paysafe Finance PLC/Paysafe Holdings U.S. Corp. ^(e) (B/B2)			
3,450,000	4.000	06/15/29	3,237,998
Verisure Midholding AB (B-/B3)			
EUR 1,075,000	5.250	02/15/29	1,188,235
			6,334,837
Diversified Financial Services^{(e)(f)} – 0.3%			
LPL Holdings, Inc. (BBB-/Baa3)			
\$ 2,489,000	4.000	03/15/29	2,380,729
United Wholesale Mortgage LLC (NR/Ba3)			
3,330,000	5.500	04/15/29	3,243,120
			5,623,849
Engineering & Construction^{(e)(f)} – 0.2%			
Global Infrastructure Solutions, Inc. (BB-/B1)			
4,470,000	5.625	06/01/29	4,387,394
Healthcare Providers & Services^{(e)(f)} – 0.5%			
CHS/Community Health Systems, Inc. (CCC-/Caa3)			
1,125,000	6.125	04/01/30	959,389
Medline Borrower LP (B+/Ba3)			
10,100,000	3.875	04/01/29	9,561,771
			10,521,160
Insurance^{(e)(f)} – 0.1%			
Howden U.K. Refinance PLC/Howden U.K. Refinance 2 PLC/Howden U.S. Refinance LLC (B/B2)			
1,620,000	7.250	02/15/31	1,680,880
Internet^{(e)(f)} – 0.3%			
ANGI Group LLC (B/B2)			
4,485,000	3.875	08/15/28	4,113,956
Go Daddy Operating Co. LLC/GD Finance Co., Inc. (BB-/Ba3)			
1,942,000	3.500	03/01/29	1,822,800

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Internet^{(e)(f)} – (continued)			
Match Group Holdings II LLC (BB/Ba3)			
\$ 665,000	3.625%	10/01/31	\$ 595,780
			6,532,536
Leisure Time^{(e)(f)} – 0.3%			
Carnival Corp. (BB/B2)			
960,000	5.750	03/01/27	972,528
Carnival Corp. (BBB-/Ba1)			
1,290,000	7.000	08/15/29	1,370,715
MajorDrive Holdings IV LLC (CCC+/Caa2)			
2,543,000	6.375	06/01/29	2,476,933
Royal Caribbean Cruises Ltd. (BB+/Ba2)			
1,860,000	5.500	04/01/28	1,883,362
			6,703,538
Lodging^{(e)(f)} – 0.2%			
Travel & Leisure Co. (BB-/Ba3)			
4,332,000	4.500	12/01/29	4,099,805
Machinery - Construction & Mining^{(e)(f)} – 0.4%			
Vertiv Group Corp. (BB/Ba3)			
8,450,000	4.125	11/15/28	8,175,375
Media – 0.2%			
Cumulus Media New Holdings, Inc. ^{(e)(f)} (B-/Caa1)			
3,895,000	8.000	07/01/29	1,583,240
Diamond Sports Group LLC/Diamond Sports Finance Co. ^{(e)(f)(h)} (NR/WR)			
2,350,000	5.375	08/15/26	27,542
3,225,000	6.625	08/15/27	41,538
iHeartCommunications, Inc. ^{(e)(g)} (B-/Caa1)			
3,100,000	6.375	05/01/26	2,709,834
iHeartCommunications, Inc. ^(e) (CCC-/Caa3)			
1	8.375	05/01/27	0
			4,362,154
Miscellaneous Manufacturing^(e) – 0.0%			
Hillenbrand, Inc. (BB+/Ba1)			
922,000	3.750	03/01/31	824,959
Oil Field Services – 0.5%			
Kodiak Gas Services LLC ^{(e)(f)} (B+/B2)			
620,000	7.250	02/15/29	641,911
Noble Finance II LLC ^{(e)(f)} (BB-/B1)			
1,880,000	8.000	04/15/30	1,939,897
Sitio Royalties Operating Partnership LP/Sitio Finance Corp. ^{(e)(f)} (B/B3)			
1,720,000	7.875	11/01/28	1,799,051
Sunoco LP ^{(e)(f)} (BB+/Ba1)			
1,145,000	7.000	05/01/29	1,196,983
880,000	7.250	05/01/32	932,114
Sunoco LP/Sunoco Finance Corp. ^(e) (BB+/Ba1)			
2,070,000	7.000 ^(f)	09/15/28	2,148,825
1,425,000	4.500	04/30/30	1,364,694
			10,023,475

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pipelines^{(e)(f)} – 0.2%			
Hess Midstream Operations LP (BB+/Ba2)			
\$ 935,000	6.500%	06/01/29	\$ 966,332
ITT Holdings LLC (B-/B3)			
2,305,000	6.500	08/01/29	2,186,592
Summit Midstream Holdings LLC (B+/B3)			
1,285,000	8.625	10/31/29	1,344,495
			4,497,419
Real Estate^{(e)(f)(g)} – 0.1%			
Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp. (CCC+/Caa1)			
2,885,000	5.250	04/15/30	2,300,874
Retailing^{(e)(f)} – 0.2%			
LCM Investments Holdings II LLC (BB-/B2)			
2,285,000	4.875	05/01/29	2,195,177
Specialty Building Products Holdings LLC/SBP Finance Corp. (B/B3)			
855,000	6.375	09/30/26	851,939
			3,047,116
Software^{(e)(f)} – 0.6%			
AthenaHealth Group, Inc. (CCC/Caa2)			
8,970,000	6.500	02/15/30	8,623,130
Castle U.S. Holding Corp. (CCC-/Caa3)			
3,965,000	9.500	02/15/28	1,809,388
Rackspace Finance LLC (B-/Caa1)			
2,366,000	3.500	05/15/28	1,183,781
			11,616,299
Transportation^{(e)(f)(g)} – 0.1%			
Rand Parent LLC (BB-/Ba1)			
2,705,000	8.500	02/15/30	2,755,665
TOTAL CORPORATE OBLIGATIONS			
(Cost \$132,397,293)			\$ 120,751,643

Asset-Backed Securities^{(b)(e)(f)} – 1.3%**Collateralized Loan Obligations – 1.3%**

Golub Capital Partners 48 LP Series 2020-48A, Class D (BBB-/NR) (3 mo. USD Term SOFR + 4.062%)			
\$ 5,400,000	9.347%	04/17/33	\$ 5,409,682
Golub Capital Partners CLO 74 B Ltd. Series 2024-74A, Class D1 (NR/NR) (3 mo. USD Term SOFR + 3.200%)			
2,000,000	8.515	07/25/37	1,998,632
ICG U.S. CLO Ltd. Series 2015-2RA, Class C (NR/Baa3) (3 mo. USD Term SOFR + 3.762%)			
2,100,000	9.048	01/16/33	2,103,129
TCW CLO AMR Ltd. Series 2019-1A, Class DR (BBB-/NR) (3 mo. USD Term SOFR + 3.932%)			
4,900,000	9.027	08/16/34	4,905,513
THL Credit Wind River CLO Ltd. Series 2017-1A, Class DR (BBB-/NR) (3 mo. USD Term SOFR + 3.982%)			
4,000,000	9.261	04/18/36	3,954,088

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^{(b)(e)(f)} – (continued)			
Collateralized Loan Obligations – (continued)			
Tralee CLO V Ltd. Series 2018-5A, Class DR (BBB-/NR) (3 mo. USD Term SOFR + 4.072%)			
\$ 7,000,000	9.354%	10/20/34	\$ 6,757,520
TOTAL ASSET-BACKED SECURITIES			
(Cost \$25,186,997)			\$ 25,128,564

Shares	Description	Value
Common Stocks^(h) – 0.5%		
Aerospace & Defense – 0.2%		
204,620	Swissport Ltd.	\$ 3,598,808
Media – 0.2%		
162,749	Bright Pattern Holdco ^(c)	163
579,399	Clear Channel Outdoor Holdings, Inc.	927,038
591,024	National CineMedia, Inc.	4,166,719
		5,093,920
Software^(c) – 0.0%		
229	Travelport LLC	48,777
Specialty Retail^(c) – 0.1%		
9,541	Neiman Marcus Group Ltd. LLC	1,135,379
TOTAL COMMON STOCKS		
(Cost \$16,248,818)		
		\$ 9,876,884

Units	Expiration Date	Value
Warrants^(h) – 0.1%		
Aspect Software, Inc. (NR/NR) ^(c)		
162,749		\$ 163
Cineworld Group PLC (NR/NR)		
50,868		1,007,843
Noble Corp. PLC (NR/NR)		
6,346	02/04/28	101,790
(Cost \$15,866)		
TOTAL WARRANTS		
(Cost \$785,878)		
		\$ 1,109,796

Shares	Dividend Rate	Value
Preferred Stocks^{(c)(h)} – 0.0%		
Post Secondary Education – 0.0%		
Travelport LLC		
163	0.000	\$ 163,000
(Cost \$163,000)		

Shares	Description	Value
Exchange Traded Funds – 3.0%		
1,199,554	Invesco Senior Loan ETF (NR/NR)	\$ 25,202,630
129,178	iShares iBoxx \$ High Yield Corporate Bond ETF (NR/NR)	10,372,993
596,053	SPDR Blackstone Senior Loan ETF (NR/NR)	24,891,173
TOTAL EXCHANGE TRADED FUNDS		
(Cost \$59,529,250)		
		\$ 60,466,796

Shares	Dividend Rate	Value
Investment Company⁽ⁱ⁾ – 2.1%		
Goldman Sachs Financial Square Government Fund — Institutional Shares		
41,646,579	4.854%	\$ 41,646,579
(Cost \$41,646,579)		

Shares	Dividend Rate	Value
Securities Lending Reinvestment Vehicle⁽ⁱ⁾ – 0.5%		
Goldman Sachs Financial Square Government Fund — Institutional Shares		
11,052,718	4.854%	\$ 11,052,718
(Cost \$11,052,718)		
TOTAL INVESTMENTS – 98.8%		
(Cost \$2,039,889,992)		
		\$1,978,543,452
OTHER ASSETS IN EXCESS OF LIABILITIES – 1.2%		
		\$ 23,423,985
NET ASSETS – 100.0%		
		\$2,001,967,437

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

- (a) 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, 2024. 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.
- (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, 2024.

- (c) Significant unobservable inputs were used in the valuation of this portfolio security; i.e., Level 3.
- (d) 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.
- (e) Security with “Call” features with resetting interest rates. Maturity dates disclosed are the final maturity dates.
- (f) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (g) All or a portion of security is on loan.

- (h) Security is currently in default and/or non-income producing.
- (i) Represents an affiliated issuer.

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

ADDITIONAL INVESTMENT INFORMATION

UNFUNDED LOAN COMMITMENTS — At September 30, 2024, 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)
Epicor Software Corp. (B-/B2), due 05/30/31	\$640,459	\$640,677	\$(3,357)
Groundworks LLC (B/B3), due 03/14/31	865,026	854,739	(6,190)
TOTAL			\$(9,547)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2024, 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
MS & Co. Int. PLC	USD 4,889,606	EUR 4,381,843	10/24/24	\$6,657

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
MS & Co. Int. PLC	EUR 4,606,199	USD 5,133,176	10/24/24	\$ (213)
	USD 72,263,952	EUR 66,267,899	10/24/24	(1,582,332)
TOTAL				\$(1,582,545)

Currency Abbreviations:

EUR —Euro
 GBP —British Pound
 USD —U.S. Dollar

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

Investment Abbreviations:

CLO	—Collateralized Loan Obligation
ETF	—Exchange Traded Fund
EURIBOR	—Euro Interbank Offered Rate
LIBOR	—London Interbank Offered Rate
LLC	—Limited Liability Company
LP	—Limited Partnership
NR	—Not Rated
PLC	—Public Limited Company
SOFR	—Secured Overnight Financing Rate
SONIA	—Sterling Overnight Index Average
SPX	—S&P 500 Index
USD	—U.S. Dollar

Abbreviation:

MS & Co. Int. PLC—Morgan Stanley & Co. International PLC

Schedule of Investments

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – 91.6%			
Aerospace & Defense – 2.1%			
Boeing Co. ^(a)			
\$ 525,000	2.196%	02/04/26	\$ 505,848
1,950,000	3.450	11/01/28	1,832,415
480,000	5.150	05/01/30	481,070
2,120,000	6.528 ^(b)	05/01/34	2,274,463
1,375,000	3.250	02/01/35	1,119,236
500,000	3.550	03/01/38	390,380
1,306,000	3.375	06/15/46	884,698
575,000	3.625	03/01/48	397,440
900,000	3.850	11/01/48	641,592
634,000	6.858 ^(b)	05/01/54	695,346
Howmet Aerospace, Inc. ^(a)			
802,000	4.850	10/15/31	819,652
RTX Corp.			
1,975,000	4.125 ^(a)	11/16/28	1,968,976
625,000	6.100 ^(a)	03/15/34	689,725
695,000	4.875	10/15/40	680,711
			13,381,552
Agriculture^(a) – 1.9%			
Altria Group, Inc.			
975,000	4.800	02/14/29	986,798
BAT Capital Corp.			
875,000	3.215	09/06/26	856,406
200,000	3.557	08/15/27	195,910
1,350,000	2.259	03/25/28	1,255,405
1,000,000	6.343	08/02/30	1,082,670
5,855,000	6.000	02/20/34	6,255,716
Bunge Ltd. Finance Corp.			
831,000	4.200	09/17/29	828,615
830,000	4.650	09/17/34	828,216
			12,289,736
Automotive^(a) – 2.7%			
Ford Motor Credit Co. LLC			
210,000	3.375	11/13/25	205,955
586,000	5.850	05/17/27	596,753
General Motors Co.			
2,925,000	6.800	10/01/27	3,096,522
General Motors Financial Co., Inc.			
4,365,000	5.250	03/01/26	4,395,555
2,575,000	1.500	06/10/26	2,450,190
400,000	2.700	08/20/27	380,776
775,000	3.850	01/05/28	757,686
Hyundai Capital America ^(b)			
1,450,000	5.600	03/30/28	1,497,125
2,188,000	5.700	06/26/30	2,297,466
1,350,000	6.200	09/21/30	1,455,219
			17,133,247
Banks – 23.1%			
Banco Santander SA			
1,600,000	6.921	08/08/33	1,768,496
(1 yr. CMT + 1.600%)			
400,000	3.225 ^{(a)(c)}	11/22/32	353,892

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
Bank of America Corp. ^{(a)(c)}			
(3 mo. USD Term SOFR + 1.252%)			
\$ 275,000	2.496%	02/13/31	\$ 249,057
(3 mo. USD Term SOFR + 1.302%)			
2,863,000	3.419	12/20/28	2,786,014
(3 mo. USD Term SOFR + 1.332%)			
5,356,000	3.970	03/05/29	5,292,424
(3 mo. USD Term SOFR + 1.572%)			
1,950,000	4.271	07/23/29	1,944,247
(3 mo. USD Term SOFR + 4.436%)			
1,562,000	6.500	10/23/24	1,561,328
(5 yr. CMT + 1.200%)			
1,025,000	2.482	09/21/36	865,079
(Secured Overnight Financing Rate + 1.330%)			
1,100,000	2.972	02/04/33	985,468
(Secured Overnight Financing Rate + 1.570%)			
1,615,000	5.819	09/15/29	1,699,707
(Secured Overnight Financing Rate + 1.630%)			
1,210,000	5.202	04/25/29	1,244,086
(Secured Overnight Financing Rate + 1.830%)			
8,215,000	4.571	04/27/33	8,167,928
Bank of New York Mellon Corp. ^{(a)(c)} (5 yr. CMT + 4.358%)			
1,170,000	4.700	09/20/25	1,161,857
Barclays PLC			
425,000	5.200	05/12/26	427,754
1,850,000	4.836 ^(a)	05/09/28	1,851,147
(Secured Overnight Financing Rate + 1.560%)			
1,135,000	4.942 ^{(a)(c)}	09/10/30	1,145,272
BNP Paribas SA ^{(a)(b)(c)}			
(1 yr. CMT + 1.500%)			
1,680,000	5.335	06/12/29	1,730,114
(Secured Overnight Financing Rate + 1.004%)			
4,225,000	1.323	01/13/27	4,048,479
(Secured Overnight Financing Rate + 1.507%)			
370,000	3.052	01/13/31	341,192
BPCE SA ^(b)			
1,350,000	4.625	09/12/28	1,346,773
(Secured Overnight Financing Rate + 1.730%)			
1,050,000	3.116 ^{(a)(c)}	10/19/32	905,331
(Secured Overnight Financing Rate + 2.865%)			
1,690,000	5.748 ^{(a)(c)}	07/19/33	1,746,074
Citigroup, Inc.			
925,000	4.750	05/18/46	867,557
(3 mo. USD Term SOFR + 1.825%)			
2,598,000	3.887 ^{(a)(c)}	01/10/28	2,571,682
(5 yr. CMT + 1.730%)			
830,000	5.411 ^{(a)(c)}	09/19/39	827,386
(Secured Overnight Financing Rate + 0.765%)			
600,000	1.122 ^{(a)(c)}	01/28/27	574,032
(Secured Overnight Financing Rate + 1.351%)			
75,000	3.057 ^{(a)(c)}	01/25/33	66,976
(Secured Overnight Financing Rate + 1.422%)			
1,025,000	2.976 ^{(a)(c)}	11/05/30	952,768
(Secured Overnight Financing Rate + 1.447%)			
1,535,000	5.449 ^{(a)(c)}	06/11/35	1,601,911

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

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
(Secured Overnight Financing Rate + 2.338%)			
\$ 1,645,000	6.270 ^{(a)(c)}	11/17/33	\$ 1,806,638
(Secured Overnight Financing Rate + 3.914%)			
675,000	4.412 ^{(a)(c)}	03/31/31	670,052
Citizens Financial Group, Inc. ^{(a)(c)} (Secured Overnight Financing Rate + 2.010%)			
3,075,000	5.841	01/23/30	3,198,769
Comerica, Inc. ^{(a)(c)} (Secured Overnight Financing Rate + 2.155%)			
10,000	5.982	01/30/30	10,307
Credit Agricole SA			
1,950,000	4.375	03/17/25	1,939,236
725,000	5.514 ^(b)	07/05/33	768,710
(5 yr. USD Swap + 6.185%)			
1,290,000	8.125 ^{(a)(b)(c)}	12/23/25	1,324,366
Discover Bank ^(a)			
1,500,000	4.650	09/13/28	1,499,220
Fifth Third Bancorp ^{(a)(c)} (Secured Overnight Financing Rate + 1.486%)			
782,000	4.895	09/06/30	791,423
HSBC Bank USA NA			
800,000	5.625	08/15/35	837,088
HSBC Holdings PLC			
600,000	7.625	05/17/32	683,754
(Secured Overnight Financing Rate + 1.929%)			
925,000	2.099 ^{(a)(c)}	06/04/26	907,268
(Secured Overnight Financing Rate + 2.870%)			
216,000	5.402 ^{(a)(c)}	08/11/33	223,763
Huntington Bancshares, Inc. ^{(a)(c)} (Secured Overnight Financing Rate + 2.020%)			
3,035,000	6.208	08/21/29	3,210,484
ING Groep NV ^{(a)(c)}			
(5 yr. USD Swap + 4.446%)			
1,310,000	6.500	04/16/25	1,308,611
(Secured Overnight Financing Rate + 1.005%)			
1,725,000	1.726	04/01/27	1,655,431
(Secured Overnight Financing Rate + 1.440%)			
1,620,000	5.335	03/19/30	1,676,619
JPMorgan Chase & Co. ^{(a)(c)}			
(3 mo. USD Term SOFR + 1.622%)			
875,000	3.882	07/24/38	799,514
(3 mo. USD Term SOFR + 2.515%)			
3,650,000	2.956	05/13/31	3,359,168
(Secured Overnight Financing Rate + 1.800%)			
11,324,000	4.586	04/26/33	11,324,113
(Secured Overnight Financing Rate + 2.080%)			
180,000	4.912	07/25/33	183,877
KeyCorp ^{(a)(c)} (Secured Overnight Financing Rate + 1.250%)			
2,775,000	6.277	05/23/25	2,782,215
Lloyds Banking Group PLC			
1,575,000	4.582	12/10/25	1,569,582
(1 yr. CMT + 0.850%)			
350,000	1.627 ^{(a)(c)}	05/11/27	334,453

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
M&T Bank Corp. ^{(a)(c)} (Secured Overnight Financing Rate + 2.260%)			
\$ 3,355,000	6.082%	03/13/32	\$ 3,548,013
Macquarie Group Ltd. ^{(a)(b)(c)}			
(3 mo. USD LIBOR + 1.372%)			
1,900,000	3.763	11/28/28	1,860,328
(Secured Overnight Financing Rate + 1.069%)			
2,200,000	1.340	01/12/27	2,110,042
Morgan Stanley ^{(a)(c)}			
2,720,000	3.971	07/22/38	2,469,624
(Secured Overnight Financing Rate + 1.143%)			
650,000	2.699	01/22/31	595,511
(Secured Overnight Financing Rate + 1.360%)			
725,000	2.484	09/16/36	606,774
(Secured Overnight Financing Rate + 1.590%)			
1,645,000	5.164	04/20/29	1,690,616
(Secured Overnight Financing Rate + 1.630%)			
6,385,000	5.449	07/20/29	6,631,206
(Secured Overnight Financing Rate + 1.730%)			
255,000	5.466	01/18/35	266,618
(Secured Overnight Financing Rate + 2.076%)			
2,181,000	4.889	07/20/33	2,208,568
NatWest Group PLC ^{(a)(c)} (5 yr. USD Swap + 5.720%)			
1,305,000	8.000	08/10/25	1,325,097
Regions Financial Corp. ^{(a)(c)} (Secured Overnight Financing Rate + 1.490%)			
1,975,000	5.722	06/06/30	2,046,100
Santander U.K. Group Holdings PLC ^{(a)(c)}			
(3 mo. USD LIBOR + 1.400%)			
325,000	3.823	11/03/28	317,857
(Secured Overnight Financing Rate + 1.220%)			
550,000	2.469	01/11/28	523,666
Shinhan Bank Co. Ltd. ^(b)			
260,000	4.500	04/12/28	262,275
Societe Generale SA ^(b)			
1,229,000	7.367	01/10/53	1,283,518
Truist Financial Corp. ^{(a)(c)}			
(5 yr. CMT + 4.605%)			
1,525,000	4.950	09/01/25	1,516,475
(Secured Overnight Financing Rate + 1.922%)			
685,000	5.711	01/24/35	721,832
(Secured Overnight Financing Rate + 2.050%)			
700,000	6.047	06/08/27	718,382
U.S. Bancorp ^{(a)(c)} (Secured Overnight Financing Rate + 2.020%)			
1,260,000	5.775	06/12/29	1,320,253
UBS Group AG ^{(a)(b)}			
7,097,000	4.282	01/09/28	7,041,501
(5 yr. CMT + 4.758%)			
405,000	9.250 ^(c)	11/13/33	477,499
(Secured Overnight Financing Rate + 0.980%)			
4,925,000	1.305 ^(c)	02/02/27	4,707,758
(Secured Overnight Financing Rate + 3.340%)			
1,300,000	6.373 ^(c)	07/15/26	1,314,274
(Secured Overnight Financing Rate + 5.020%)			
1,875,000	9.016 ^(c)	11/15/33	2,370,469

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
Wells Fargo & Co. ^{(a)(c)}			
(3 mo. USD Term SOFR + 1.572%)			
\$ 498,000	3.584%	05/22/28	\$ 488,374
(Secured Overnight Financing Rate + 1.510%)			
1,325,000	3.526	03/24/28	1,299,997
(Secured Overnight Financing Rate + 2.100%)			
3,403,000	4.897	07/25/33	3,442,475
Wells Fargo Bank NA			
824,000	5.950	08/26/36	899,429
Westpac Banking Corp. ^{(a)(c)}			
(5 yr. CMT + 1.350%)			
375,000	2.894	02/04/30	371,843
(5 yr. CMT + 2.000%)			
1,300,000	4.110	07/24/34	1,256,541
(5 yr. USD SOFR ICE Swap Rate + 2.236%)			
125,000	4.322	11/23/31	124,101
			147,765,708
Beverages – 2.2%			
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. ^(a)			
4,438,000	4.700	02/01/36	4,454,066
Anheuser-Busch InBev Finance, Inc. ^(a)			
600,000	4.700	02/01/36	602,520
Anheuser-Busch InBev Worldwide, Inc.			
180,000	8.200	01/15/39	242,087
175,000	5.450 ^(a)	01/23/39	187,156
Bacardi Ltd. ^{(a)(b)}			
2,275,000	4.700	05/15/28	2,272,679
700,000	5.300	05/15/48	661,353
Bacardi Ltd./Bacardi-Martini BV ^{(a)(b)}			
1,475,000	5.900	06/15/43	1,514,633
Constellation Brands, Inc. ^(a)			
450,000	4.350	05/09/27	451,201
350,000	4.650	11/15/28	354,249
455,000	4.800	01/15/29	463,081
1,256,000	4.750	05/09/32	1,265,244
50,000	4.500	05/09/47	45,101
JDE Peet's NV ^{(a)(b)}			
1,970,000	2.250	09/24/31	1,648,417
			14,161,787
Biotechnology^(a) – 1.4%			
Amgen, Inc.			
665,000	5.250	03/02/30	693,489
5,000,000	4.200	03/01/33	4,855,200
1,773,000	5.250	03/02/33	1,845,480
Royalty Pharma PLC			
1,436,000	5.400	09/02/34	1,472,805
			8,866,974
Building Materials^(a) – 0.3%			
Carrier Global Corp.			
978,000	5.900	03/15/34	1,067,096

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Building Materials^(a) – (continued)			
Fortune Brands Innovations, Inc.			
\$ 672,000	4.000%	03/25/32	\$ 640,477
Owens Corning			
422,000	5.950	06/15/54	447,919
			2,155,492
Chemicals^(a) – 1.2%			
Celanese U.S. Holdings LLC			
1,240,000	6.165	07/15/27	1,285,396
715,000	6.350	11/15/28	755,440
1,250,000	6.550	11/15/30	1,348,125
DuPont de Nemours, Inc.			
76,000	5.319	11/15/38	82,836
850,000	5.419	11/15/48	939,956
Huntsman International LLC			
1,050,000	4.500	05/01/29	1,031,489
International Flavors & Fragrances, Inc. ^(b)			
385,000	2.300	11/01/30	337,564
1,075,000	3.268	11/15/40	823,859
LYB International Finance BV			
725,000	4.875	03/15/44	673,677
Sherwin-Williams Co.			
475,000	4.000	12/15/42	405,826
			7,684,168
Commercial Services – 1.1%			
Ashtead Capital, Inc. ^{(a)(b)}			
925,000	1.500	08/12/26	874,171
525,000	2.450	08/12/31	448,922
456,000	5.800	04/15/34	476,693
DP World Ltd.			
360,000	5.625	09/25/48	359,280
Global Payments, Inc. ^(a)			
1,150,000	4.450	06/01/28	1,145,941
GXO Logistics, Inc. ^(a)			
2,573,000	2.650	07/15/31	2,192,839
887,000	6.500	05/06/34	943,928
Quanta Services, Inc. ^(a)			
736,000	5.250	08/09/34	752,089
			7,193,863
Computers – 0.6%			
Dell International LLC/EMC Corp. ^(a)			
375,000	4.900	10/01/26	379,061
225,000	6.200	07/15/30	244,598
Dell, Inc.			
2,075,000	7.100	04/15/28	2,253,907
Hewlett Packard Enterprise Co. ^(a)			
905,000	5.000	10/15/34	896,140
341,000	6.200	10/15/35	371,734
			4,145,440
Diversified Financial Services – 4.4%			
AerCap Ireland Capital DAC/AerCap Global Aviation Trust ^(a)			
725,000	6.450	04/15/27	759,735

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Diversified Financial Services – (continued)			
\$ 850,000	4.625%	10/15/27	\$ 854,922
775,000	3.000	10/29/28	732,081
Air Lease Corp. ^(a)			
2,150,000	3.375	07/01/25	2,125,490
3,525,000	2.875	01/15/26	3,452,314
1,475,000	3.750	06/01/26	1,458,790
325,000	3.625	04/01/27	320,047
Ally Financial, Inc.			
950,000	4.625	03/30/25	946,466
1,335,000	4.750 ^(a)	06/09/27	1,333,732
1,575,000	2.200 ^(a)	11/02/28	1,416,728
Aviation Capital Group LLC ^{(a)(b)}			
2,675,000	1.950	01/30/26	2,576,827
Avolon Holdings Funding Ltd. ^{(a)(b)}			
3,750,000	4.250	04/15/26	3,711,787
1,450,000	3.250	02/15/27	1,398,641
Capital One Financial Corp. ^{(a)(c)} (Secured Overnight Financing Rate + 3.070%)			
1,165,000	7.624	10/30/31	1,324,605
Charles Schwab Corp. ^{(a)(c)} (5 yr. CMT + 4.971%)			
583,000	5.375	06/01/25	582,405
Discover Financial Services ^(a)			
800,000	4.100	02/09/27	792,880
Intercontinental Exchange, Inc. ^(a)			
350,000	3.625	09/01/28	342,717
Jefferies Financial Group, Inc. ^(a)			
1,220,000	6.200	04/14/34	1,306,193
Macquarie Airfinance Holdings Ltd. ^{(a)(b)}			
135,000	6.400	03/26/29	140,570
Nomura Holdings, Inc.			
2,375,000	1.653	07/14/26	2,258,862
			27,835,792
Electrical – 3.7%			
American Electric Power Co., Inc. ^(a)			
350,000	2.300	03/01/30	314,293
Berkshire Hathaway Energy Co.			
767,000	6.125	04/01/36	847,113
500,000	2.850 ^(a)	05/15/51	338,040
CMS Energy Corp. ^(a)			
500,000	4.875	03/01/44	478,845
Dominion Energy, Inc. ^(a)			
925,000	3.375	04/01/30	876,835
DTE Energy Co. ^(a)			
4,736,000	4.875	06/01/28	4,837,114
Duke Energy Corp. ^(a)			
400,000	4.800	12/15/45	371,136
Duquesne Light Holdings, Inc. ^{(a)(b)}			
1,075,000	2.532	10/01/30	946,806
Emera U.S. Finance LP ^(a)			
575,000	3.550	06/15/26	564,340
ITC Holdings Corp. ^{(a)(b)}			
673,000	2.950	05/14/30	621,233
NextEra Energy Capital Holdings, Inc. ^(a)			
2,055,000	1.900	06/15/28	1,894,504

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Electrical – (continued)			
Pacific Gas & Electric Co. ^(a)			
\$ 250,000	2.950%	03/01/26	\$ 244,030
675,000	2.100	08/01/27	632,887
PacifiCorp ^(a)			
2,090,000	5.800	01/15/55	2,193,748
Progress Energy, Inc.			
1,400,000	7.000	10/30/31	1,594,334
Public Service Electric & Gas Co. ^(a)			
975,000	3.950	05/01/42	851,614
Sempra ^(a)			
1,125,000	3.800	02/01/38	983,126
Southern California Edison Co. ^(a)			
1,325,000	4.200	03/01/29	1,319,978
275,000	4.050	03/15/42	237,135
Vistra Operations Co. LLC ^{(a)(b)}			
975,000	4.300	07/15/29	955,802
Xcel Energy, Inc. ^(a)			
2,380,000	3.350	12/01/26	2,332,281
			23,435,194
Electronics^(a) – 0.1%			
Allegion U.S. Holding Co., Inc.			
460,000	5.600	05/29/34	481,174
Engineering & Construction^(a) – 0.3%			
MasTec, Inc.			
551,000	5.900	06/15/29	573,938
Mexico City Airport Trust			
240,000	3.875 ^(b)	04/30/28	229,954
800,000	5.500	07/31/47	686,248
220,000	5.500 ^(b)	07/31/47	188,718
			1,678,858
Entertainment^(a) – 0.4%			
Warnermedia Holdings, Inc.			
2,616,000	4.279	03/15/32	2,323,374
Environmental^(a) – 0.3%			
Veralto Corp.			
775,000	5.500	09/18/26	791,949
1,355,000	5.450	09/18/33	1,419,878
			2,211,827
Food & Drug Retailing^(a) – 2.3%			
Campbell Soup Co.			
1,264,000	5.400	03/21/34	1,323,446
957,000	4.750	03/23/35	953,421
Grupo Bimbo SAB de CV			
1,070,000	4.700	11/10/47	970,356
J.M. Smucker Co.			
4,530,000	6.200	11/15/33	5,012,309
Kellanova			
919,000	5.750	05/16/54	995,709
Kroger Co.			
5,071,000	5.000	09/15/34	5,115,422

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Food & Drug Retailing^(a) – (continued)			
Sysco Corp.			
\$ 150,000	6.600%	04/01/40	\$ 169,944
75,000	4.450	03/15/48	66,239
			<u>14,606,846</u>
Hand/Machine Tools^(a) – 0.4%			
Regal Rexnord Corp.			
2,654,000	6.300	02/15/30	2,820,326
Healthcare Providers & Services – 5.3%			
Centene Corp. ^(a)			
950,000	4.250	12/15/27	933,537
CommonSpirit Health			
150,000	4.350	11/01/42	134,129
510,000	6.461 ^(a)	11/01/52	592,740
GE HealthCare Technologies, Inc. ^(a)			
4,900,000	5.650	11/15/27	5,093,844
HCA, Inc. ^(a)			
4,800,000	5.250	06/15/26	4,834,944
2,205,000	3.500	09/01/30	2,077,816
1,145,000	5.500	06/01/33	1,188,705
Humana, Inc. ^(a)			
1,395,000	5.375	04/15/31	1,444,020
1,075,000	5.950	03/15/34	1,150,024
Icon Investments Six DAC ^(a)			
1,095,000	5.849	05/08/29	1,150,812
IQVIA, Inc. ^(a)			
1,140,000	6.250	02/01/29	1,212,037
Novant Health, Inc. ^(a)			
710,000	3.168	11/01/51	512,329
Revvity, Inc. ^(a)			
1,405,000	1.900	09/15/28	1,279,674
1,200,000	3.300	09/15/29	1,133,232
Solventum Corp. ^{(a)(b)}			
2,155,000	5.400	03/01/29	2,217,042
3,055,000	5.600	03/23/34	3,164,491
STERIS Irish FinCo UnLtd Co. ^(a)			
218,000	2.700	03/15/31	194,170
UnitedHealth Group, Inc.			
1,100,000	5.800	03/15/36	1,211,859
1,074,000	5.625 ^(a)	07/15/54	1,151,586
2,625,000	6.050 ^(a)	02/15/63	2,964,754
			<u>33,641,745</u>
Insurance – 1.3%			
American International Group, Inc.			
700,000	6.250	05/01/36	780,374
598,000	4.500 ^(a)	07/16/44	547,062
Arch Capital Finance LLC ^(a)			
400,000	4.011	12/15/26	397,856
Arch Capital Group Ltd.			
595,000	7.350	05/01/34	705,051
Hartford Financial Services Group, Inc.			
200,000	6.625	04/15/42	225,424

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Insurance – (continued)			
Principal Financial Group, Inc.			
\$ 150,000	6.050%	10/15/36	\$ 165,135
Prudential Financial, Inc.			
1,850,000	5.700	12/14/36	2,016,667
QBE Insurance Group Ltd. ^{(a)(b)(c)} (5 yr. CMT + 5.513%)			
1,590,000	5.875	05/12/25	1,586,438
Teachers Insurance & Annuity Association of America ^(b)			
890,000	4.900	09/15/44	852,754
Willis North America, Inc. ^(a)			
1,200,000	2.950	09/15/29	1,114,104
			<u>8,390,865</u>
Internet^(a) – 1.0%			
Expedia Group, Inc.			
75,000	3.250	02/15/30	70,763
196,000	2.950	03/15/31	178,339
Netflix, Inc. ^(b)			
4,435,000	4.875	06/15/30	4,573,416
Prosus NV			
200,000	3.680 ^(b)	01/21/30	188,250
200,000	3.680	01/21/30	188,250
580,000	3.061	07/13/31	511,306
Uber Technologies, Inc.			
858,000	4.800	09/15/34	857,022
			<u>6,567,346</u>
Investment Companies^(a) – 0.7%			
Blackstone Private Credit Fund			
2,425,000	2.625	12/15/26	2,292,765
125,000	3.250	03/15/27	119,093
Blue Owl Credit Income Corp. ^(b)			
1,685,000	5.800	03/15/30	1,669,245
JAB Holdings BV ^(b)			
700,000	2.200	11/23/30	599,039
			<u>4,680,142</u>
Iron/Steel – 0.6%			
ArcelorMittal SA			
950,000	4.550	03/11/26	949,297
POSCO ^(b)			
240,000	5.750	01/17/28	248,489
Steel Dynamics, Inc. ^(a)			
1,950,000	1.650	10/15/27	1,805,232
Vale Overseas Ltd. ^(a)			
860,000	6.400	06/28/54	903,172
			<u>3,906,190</u>
Lodging^(a) – 0.9%			
Choice Hotels International, Inc.			
409,000	3.700	01/15/31	378,153
712,000	5.850	08/01/34	733,403
Hyatt Hotels Corp.			
1,963,000	5.500	06/30/34	2,003,438
Marriott International, Inc.			
543,000	4.000	04/15/28	537,157

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Lodging^(a) – (continued)			
\$ 1,350,000	5.550%	10/15/28	\$ 1,412,708
675,000	4.650	12/01/28	681,392
			5,746,251
Machinery - Construction & Mining^{(a)(b)} – 0.1%			
Weir Group PLC			
925,000	2.200	05/13/26	889,702
Machinery-Diversified^(a) – 0.6%			
AGCO Corp.			
1,230,000	5.800	03/21/34	1,286,396
Ingersoll Rand, Inc.			
475,000	5.314	06/15/31	496,731
Nordson Corp.			
2,075,000	5.800	09/15/33	2,239,049
			4,022,176
Media – 2.8%			
Charter Communications Operating LLC/Charter Communications Operating Capital ^(a)			
2,217,000	4.908	07/23/25	2,213,785
1,050,000	3.750	02/15/28	1,007,559
5,125,000	4.200	03/15/28	4,985,856
256,000	6.650	02/01/34	267,638
625,000	6.384	10/23/35	638,031
Comcast Corp. ^(a)			
1,280,000	5.300	06/01/34	1,346,842
475,000	3.750	04/01/40	410,913
Discovery Communications LLC ^(a)			
3,125,000	4.900	03/11/26	3,122,812
Time Warner Cable Enterprises LLC			
1,600,000	8.375	07/15/33	1,836,608
Time Warner Cable LLC ^(a)			
675,000	5.875	11/15/40	611,240
Walt Disney Co.			
1,400,000	6.400	12/15/35	1,607,186
			18,048,470
Mining^(b) – 0.5%			
Glencore Finance Canada Ltd.			
525,000	5.550	10/25/42	524,885
Glencore Funding LLC ^(a)			
1,075,000	4.000	03/27/27	1,064,787
925,000	2.850	04/27/31	827,015
725,000	2.625	09/23/31	635,158
			3,051,845
Miscellaneous Manufacturing – 0.4%			
GE Capital International Funding Co. Unlimited Co.			
860,000	4.418	11/15/35	840,762
General Electric Co.			
1,294,000	5.875	01/14/38	1,419,324
			2,260,086

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Multi-National^{(a)(b)} – 0.0%			
African Export-Import Bank			
\$ 200,000	3.798%	05/17/31	\$ 177,462
Oil Field Services – 2.7%			
Aker BP ASA ^{(a)(b)}			
1,043,000	2.000	07/15/26	997,671
Continental Resources, Inc. ^(a)			
25,000	4.375	01/15/28	24,642
925,000	5.750 ^(b)	01/15/31	946,303
Diamondback Energy, Inc. ^(a)			
2,215,000	6.250	03/15/33	2,389,010
890,000	5.400	04/18/34	908,441
Marathon Oil Corp.			
375,000	5.300 ^(a)	04/01/29	388,961
900,000	6.800	03/15/32	1,017,369
Marathon Petroleum Corp. ^(a)			
2,095,000	3.800	04/01/28	2,059,406
Occidental Petroleum Corp. ^(a)			
2,500,000	8.875	07/15/30	2,948,375
575,000	5.550	10/01/34	583,913
Ovintiv, Inc.			
800,000	5.375 ^(a)	01/01/26	805,176
1,025,000	8.125	09/15/30	1,191,716
Pertamina Persero PT ^(a)			
370,000	4.175	01/21/50	306,623
QatarEnergy ^{(a)(b)}			
200,000	3.125	07/12/41	158,482
Reliance Industries Ltd. ^(b)			
890,000	3.625	01/12/52	673,392
Saudi Arabian Oil Co.			
1,100,000	3.500	04/16/29	1,059,781
240,000	5.750 ^{(a)(b)}	07/17/54	242,880
Shell International Finance BV			
225,000	6.375	12/15/38	261,401
			16,963,542
Packaging^(a) – 0.6%			
Berry Global, Inc.			
1,800,000	1.570	01/15/26	1,732,500
1,225,000	1.650	01/15/27	1,150,165
Smurfit Kappa Treasury ULC ^(b)			
910,000	5.200	01/15/30	939,183
			3,821,848
Pharmaceuticals^(a) – 3.0%			
AbbVie, Inc.			
301,000	4.050	11/21/39	278,031
Bristol-Myers Squibb Co.			
859,000	5.200	02/22/34	905,231
970,000	6.250	11/15/53	1,123,250
2,365,000	5.550	02/22/54	2,507,893
Cardinal Health, Inc.			
1,160,000	5.450	02/15/34	1,213,940
Cencora, Inc.			
212,000	5.125	02/15/34	218,377

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pharmaceuticals^(a) – (continued)			
Cigna Group			
\$ 1,581,000	4.800%	08/15/38	\$ 1,538,550
1,675,000	4.900	12/15/48	1,577,013
CVS Health Corp.			
1,125,000	4.875	07/20/35	1,101,431
3,459,000	4.780	03/25/38	3,266,092
Perrigo Finance Unlimited Co.			
1,425,000	4.375	03/15/26	1,425,000
Pfizer Investment Enterprises Pte. Ltd.			
3,655,000	5.300	05/19/53	3,780,001
			18,934,809
Pipelines – 4.7%			
Abu Dhabi Crude Oil Pipeline LLC ^(b)			
490,000	4.600	11/02/47	460,370
Columbia Pipelines Operating Co. LLC ^{(a)(b)}			
1,010,000	6.036	11/15/33	1,079,831
Enbridge, Inc. ^(a)			
2,025,000	1.600	10/04/26	1,921,988
940,000	6.200	11/15/30	1,023,519
939,000	5.700	03/08/33	990,006
Energy Transfer LP ^(a)			
550,000	5.950	12/01/25	556,028
2,922,000	3.900	07/15/26	2,896,316
300,000	5.500	06/01/27	307,713
354,000	4.950	05/15/28	359,317
650,000	7.375 ^(b)	02/01/31	691,750
1,472,000	6.550	12/01/33	1,625,633
456,000	5.150	03/15/45	425,033
Enterprise Products Operating LLC			
2,200,000	6.875	03/01/33	2,527,250
Galaxy Pipeline Assets Bidco Ltd. ^(b)			
200,000	2.625	03/31/36	170,750
Kinder Morgan Energy Partners LP			
1,100,000	7.750	03/15/32	1,286,252
650,000	6.550	09/15/40	706,407
MPLX LP ^(a)			
950,000	4.500	04/15/38	877,752
520,000	5.500	02/15/49	505,783
ONEOK, Inc. ^(a)			
1,668,000	5.550	11/01/26	1,705,930
2,245,000	4.550	07/15/28	2,256,292
Plains All American Pipeline LP/PAA Finance Corp. ^(a)			
1,917,000	4.650	10/15/25	1,915,045
Sabine Pass Liquefaction LLC ^(a)			
900,000	5.000	03/15/27	911,853
Valero Energy Partners LP ^(a)			
675,000	4.500	03/15/28	676,816
Western Midstream Operating LP ^(a)			
2,307,000	5.450	04/01/44	2,180,415
Williams Cos., Inc. ^(a)			
2,000,000	4.650	08/15/32	1,986,480
			30,044,529

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Real Estate^(a) – 0.4%			
CBRE Services, Inc.			
\$ 450,000	5.500%	04/01/29	\$ 469,359
1,760,000	5.950	08/15/34	1,889,378
			2,358,737
Real Estate Investment Trust^(a) – 4.8%			
Agree LP			
295,000	4.800	10/01/32	292,531
695,000	5.625	06/15/34	727,053
American Homes 4 Rent LP			
225,000	2.375	07/15/31	193,572
American Tower Corp.			
2,475,000	3.375	10/15/26	2,431,465
Cousins Properties LP			
1,738,000	5.875	10/01/34	1,783,501
Crown Castle, Inc.			
3,025,000	4.000	03/01/27	3,002,917
Essex Portfolio LP			
2,375,000	3.000	01/15/30	2,208,299
GLP Capital LP/GLP Financing II, Inc.			
2,886,000	5.375	04/15/26	2,898,612
830,000	6.750	12/01/33	912,469
Healthcare Realty Holdings LP			
875,000	2.050	03/15/31	719,775
Highwoods Realty LP			
1,585,000	7.650	02/01/34	1,820,436
Host Hotels & Resorts LP			
480,000	5.700	07/01/34	495,624
Invitation Homes Operating Partnership LP			
600,000	2.300	11/15/28	549,642
1,505,000	5.450	08/15/30	1,568,165
Kilroy Realty LP			
670,000	6.250	01/15/36	686,120
Kimco Realty OP LLC			
2,125,000	3.800	04/01/27	2,098,735
NNN REIT, Inc.			
1,300,000	3.600	12/15/26	1,283,412
870,000	5.600	10/15/33	910,629
Phillips Edison Grocery Center Operating Partnership I LP			
900,000	5.750	07/15/34	938,862
425,000	4.950	01/15/35	417,435
Prologis Targeted U.S. Logistics Fund LP ^(b)			
1,105,000	5.500	04/01/34	1,155,996
Realty Income Corp.			
1,125,000	4.000	07/15/29	1,106,629
Regency Centers LP			
330,000	5.100	01/15/35	335,788
Retail Opportunity Investments Partnership LP			
1,228,000	6.750	10/15/28	1,318,639
Simon Property Group LP			
850,000	2.250	01/15/32	732,181
WP Carey, Inc.			
50,000	2.400	02/01/31	43,580
			30,632,067

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Retailing^(a) – 1.2%			
7-Eleven, Inc. ^(b)			
\$ 1,280,000	2.500%	02/10/41	\$ 896,294
AutoNation, Inc.			
702,000	4.500	10/01/25	698,897
1,425,000	4.750	06/01/30	1,419,870
25,000	2.400	08/01/31	21,185
CK Hutchison International 23 Ltd. ^(b)			
220,000	4.750	04/21/28	222,611
Dollar General Corp.			
736,000	3.500	04/03/30	692,856
1,500,000	5.450	07/05/33	1,528,140
Lowe's Cos., Inc.			
875,000	1.700	09/15/28	797,370
1,950,000	4.250	04/01/52	1,649,330
			7,926,553
Savings & Loans^{(a)(b)(c)} – 0.4%			
Nationwide Building Society (3 mo. USD LIBOR + 1.855%)			
2,525,000	3.960	07/18/30	2,455,159
Semiconductors^(a) – 2.1%			
Broadcom Corp./Broadcom Cayman Finance Ltd.			
1,225,000	3.875	01/15/27	1,216,695
Broadcom, Inc. ^(b)			
2,130,000	2.600	02/15/33	1,823,876
1,025,000	3.419	04/15/33	931,161
1,674,000	3.469	04/15/34	1,508,542
3,289,000	3.137	11/15/35	2,811,963
1,706,000	3.187	11/15/36	1,445,050
Intel Corp.			
549,000	5.150	02/21/34	554,775
NXP BV/NXP Funding LLC/NXP USA, Inc.			
1,050,000	3.875	06/18/26	1,041,453
525,000	4.400	06/01/27	526,213
450,000	3.400	05/01/30	425,129
1,301,000	5.000	01/15/33	1,316,391
			13,601,248
Software^(a) – 3.5%			
Atlassian Corp.			
1,287,000	5.500	05/15/34	1,345,932
Cadence Design Systems, Inc.			
938,000	4.700	09/10/34	943,140
Constellation Software, Inc. ^(b)			
1,555,000	5.461	02/16/34	1,627,541
MSCI, Inc. ^(b)			
1,945,000	3.875	02/15/31	1,840,476
1,280,000	3.250	08/15/33	1,126,579
Oracle Corp.			
2,062,000	2.950	04/01/30	1,918,299
825,000	4.650	05/06/30	840,436
3,200,000	2.875	03/25/31	2,910,752
1,100,000	6.250	11/09/32	1,216,842
837,000	4.900	02/06/33	851,639
425,000	3.600	04/01/40	353,473

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Software^(a) – (continued)			
\$ 1,500,000	4.000%	11/15/47	\$ 1,233,225
2,775,000	6.900	11/09/52	3,340,378
Roper Technologies, Inc.			
894,000	4.750	02/15/32	904,057
VMware LLC			
1,075,000	1.800	08/15/28	977,734
Workday, Inc.			
700,000	3.800	04/01/32	663,502
			22,094,005
Telecommunication Services – 4.6%			
AT&T, Inc. ^(a)			
6,017,000	3.800	02/15/27	5,967,781
875,000	2.250	02/01/32	750,829
1,350,000	4.500	05/15/35	1,314,833
175,000	4.900	08/15/37	173,719
925,000	4.850	03/01/39	906,287
886,000	4.750	05/15/46	829,305
775,000	5.150	11/15/46	762,437
British Telecommunications PLC			
1,415,000	9.625	12/15/30	1,786,494
Rogers Communications, Inc. ^(a)			
2,628,000	3.800	03/15/32	2,438,915
300,000	4.500	03/15/42	269,658
T-Mobile USA, Inc. ^(a)			
512,000	3.875	04/15/30	497,910
380,000	2.875	02/15/31	345,405
6,275,000	3.500	04/15/31	5,911,175
1,975,000	5.200	01/15/33	2,044,994
700,000	5.050	07/15/33	717,507
Verizon Communications, Inc. ^(a)			
475,000	3.150	03/22/30	447,702
1,950,000	1.750	01/20/31	1,663,018
2,800,000	2.550	03/21/31	2,501,128
			29,329,097
Transportation – 0.4%			
Burlington Northern Santa Fe LLC			
425,000	6.150	05/01/37	484,551
1,225,000	5.750 ^(a)	05/01/40	1,339,146
CSX Corp.			
690,000	6.000	10/01/36	768,708
			2,592,405
Trucking & Leasing^{(a)(b)} – 0.5%			
Penske Truck Leasing Co. LP/PTL Finance Corp.			
2,075,000	4.400	07/01/27	2,074,419
525,000	5.875	11/15/27	546,877
836,000	5.250	07/01/29	860,469
			3,481,765
TOTAL CORPORATE OBLIGATIONS			
(Cost \$582,873,089)			\$585,789,402

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – 1.7%			
Euro – 0.3%			
Mexico Government International Bonds ^(a)			
EUR 130,000	1.350%	09/18/27	\$ 136,976
1,152,000	1.450	10/25/33	1,002,636
Peru Government International Bonds ^(a)			
100,000	1.250	03/11/33	90,374
Philippines Government International Bonds			
450,000	0.700	02/03/29	448,601
Romania Government International Bonds ^(b)			
90,000	2.124	07/16/31	84,092
			<u>1,762,679</u>
United States Dollar – 1.4%			
Chile Government International Bonds			
\$ 150,000	3.625	10/30/42	123,549
200,000	3.500 ^(a)	01/25/50	153,400
Export-Import Bank of Korea			
390,000	5.125	01/11/33	408,240
Hungary Government International Bonds ^(b)			
470,000	3.125	09/21/51	314,089
Mexico Government International Bonds ^(a)			
2,540,000	3.250	04/16/30	2,327,910
802,000	3.500	02/12/34	681,700
1,399,000	3.771	05/24/61	912,414
440,000	3.750	04/19/71	279,537
Panama Government International Bonds ^(a)			
380,000	2.252	09/29/32	293,550
650,000	6.853	03/28/54	656,825
200,000	3.870	07/23/60	125,750
390,000	4.500	01/19/63	273,367
Peru Government International Bonds ^(a)			
430,000	2.780	12/01/60	259,415
Philippines Government International Bonds			
210,000	2.650	12/10/45	147,919
Republic of Poland Government International Bonds ^(a)			
570,000	5.125	09/18/34	585,498
700,000	5.500	03/18/54	712,649
Romania Government International Bonds			
160,000	3.000 ^(b)	02/27/27	153,400
70,000	6.375	01/30/34	72,713
560,000	6.125	01/22/44	558,950
			<u>9,040,875</u>
TOTAL SOVEREIGN DEBT OBLIGATIONS			
(Cost \$12,619,379)			\$ 10,803,554

Municipal Debt Obligations – 0.5%

California – 0.1%			
California State GO Bonds Build America Taxable Series 2009			
\$ 455,000	7.300%	10/01/39	\$ 547,787

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Debt Obligations – (continued)			
Illinois – 0.4%			
Illinois State GO Bonds Build America Series 2010			
\$ 1,375,000	6.630%	02/01/35	\$ 1,472,391
Illinois State GO Bonds Taxable-Pension Series 2003			
941,177	5.100	06/01/33	955,950
			<u>2,428,341</u>
Pennsylvania – 0.0%			
Pennsylvania Commonwealth Financing Authority RB (Taxable) Series A			
335,000	2.991	06/01/42	263,756
TOTAL MUNICIPAL DEBT OBLIGATIONS			
(Cost \$3,095,872)			\$ 3,239,884

U.S. Treasury Obligations^(d) – 0.2%

U.S. Treasury Bonds			
\$ 1,160,000	4.750%	11/15/53	\$ 1,281,619
(Cost \$1,191,009)			

Shares	Dividend Rate	Value
Investment Company^(e) – 1.1%		
Goldman Sachs Financial Square Government Fund —		
Institutional Shares		
6,704,094	4.854%	\$ 6,704,094
(Cost \$6,704,094)		
TOTAL INVESTMENTS – 95.1%		
(Cost \$606,483,443)		\$607,818,553
OTHER ASSETS IN EXCESS OF LIABILITIES – 4.9%		31,643,402
NET ASSETS – 100.0%		\$639,461,955

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

- (a) Security with “Call” features with resetting interest rates. Maturity dates disclosed are the final maturity dates.
- (b) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (c) Variable rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on September 30, 2024.
- (d) All or a portion of security is segregated as collateral for initial margin requirement on futures transactions.
- (e) Represents an affiliated issuer.

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2024, the Fund had the following forward foreign currency exchange contracts:

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
MS & Co. Int PLC	USD 1,722,601	EUR 1,579,669	10/24/24	\$(37,719)

FUTURES CONTRACTS — At September 30, 2024, the Fund had the following futures contracts:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Long position contracts:				
20 Year U.S. Treasury Bonds	188	12/19/24	\$ 23,347,250	\$(102,197)
5 Year U.S. Treasury Notes	249	12/31/24	27,360,820	(97,793)
Ultra Long U.S. Treasury Bonds	453	12/19/24	60,291,469	(598,567)
Total				\$(798,557)
Short position contracts:				
10 Year U.S. Treasury Notes	(10)	12/19/24	(1,142,812)	4,668
2 Year U.S. Treasury Notes	(37)	12/31/24	(7,704,961)	16,577
Ultra 10-Year U.S. Treasury Notes	(191)	12/19/24	(22,594,703)	277
Total				\$ 21,522
TOTAL FUTURES CONTRACTS				\$(777,035)

SWAP CONTRACTS — At September 30, 2024, 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)
12M SOFR ^(b)	3.805% ^(b)	04/13/28	\$ 11,060	\$152,986	\$ 41,222	\$111,764
2.457% ^(c)	12M CDOR ^(c)	09/13/29	CAD 13,330	8,917	(4,287)	13,204
12M SOFR ^(b)	3.038 ^(b)	09/13/29	\$ 9,970	(18,358)	9,238	(27,596)
12M CDOR ^(c)	2.801 ^(c)	09/11/31	CAD 14,040	(11,900)	5,653	(17,553)
3.215 ^(b)	12M SOFR ^(b)	09/12/31	\$ 10,590	14,843	(8,682)	23,525
12M SOFR ^(b)	3.790 ^(b)	05/21/34	8,510	139,316	44,664	94,652
2.500 ^(b)	6M EURO ^(c)	12/18/34	EUR 1,030	(17,550)	(9,828)	(7,722)
12M SOFR ^(b)	3.391 ^(b)	05/10/38	\$ 2,950	(22,063)	(72,633)	50,570
2.564 ^(b)	12M SOFR ^(b)	05/11/53	2,850	56,955	(4,507)	61,462
3.380 ^(b)	12M SOFR ^(b)	04/11/54	3,620	(55,786)	(19,006)	(36,780)
3.344 ^(b)	12M SOFR ^(b)	05/20/54	5,350	(71,087)	(21,280)	(49,807)
TOTAL				\$176,273	\$(39,446)	\$215,719

(a) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2024.

(b) Payments made annually.

(c) Payments made semi-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, 2024 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/(Depreciation)
Protection Purchased:							
CDX.NA.IG Index 43	(1.000)%	0.931%	12/20/34	\$ 34,075	\$ (201,845)	\$ (224,390)	\$ 22,545
Protection Sold:							
AT&T, Inc., 3.800%, 02/15/27	1.000	0.325	06/20/26	2,375	27,575	15,136	12,439
CDX.NA.IG Index 40	1.000	0.358	06/20/28	43,349	985,094	361,535	623,559
CDX.NA.IG Index 41	1.000	0.417	12/20/28	15,145	350,812	186,417	164,395
CDX.NA.IG Index 42	1.000	0.477	06/20/29	300,455	6,896,084	6,088,481	807,603
CDX.NA.IG Index 43	1.000	0.528	12/20/29	12,975	294,488	290,529	3,959
General Electric Co. 6.750%, 03/15/32	1.000	0.092	06/20/26	3,550	55,193	17,565	37,628
Nordstrom, Inc., 6.950%, 03/15/28	1.000	0.560	12/20/24	1,125	1,442	(1,604)	3,046
Republic of Chile, 3.240%, 02/06/28	1.000	0.493	06/20/29	2,630	58,994	51,026	7,968
Republic of Indonesia, 2.150%, 07/28/31	1.000	0.638	06/20/29	2,700	43,170	28,410	14,760
Republic of Peru, 8.750%, 11/21/33	1.000	0.697	06/20/29	2,680	36,088	36,746	(658)
Republic of the Philippines, 9.500%, 02/02/30	1.000	0.533	06/20/29	2,690	55,452	41,377	14,075
TOTAL					\$8,602,547	\$6,891,228	\$1,711,319

(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.

WRITTEN OPTIONS CONTRACTS — At September 30, 2024, the Fund had the following 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)
Written option contracts								
Calls								
3Y IRS	JPMorgan Securities, Inc.	1.812%	09/20/2027	(10,440,000)	\$(10,440,000)	\$ (20,977)	\$(27,144)	\$ 6,167
3Y IRS	JPMorgan Securities, Inc.	1.820	09/20/2027	(10,440,000)	(10,440,000)	(21,144)	(21,402)	258
				(20,880,000)	\$(20,880,000)	\$ (42,121)	\$(48,546)	\$ 6,425
Puts								
3Y IRS	JPMorgan Securities, Inc.	4.312	09/20/2027	(10,440,000)	(10,440,000)	(30,336)	(20,619)	(9,717)
3Y IRS	JPMorgan Securities, Inc.	4.320	09/20/2027	(10,440,000)	(10,440,000)	(30,181)	(28,188)	(1,993)
				(20,880,000)	\$(20,880,000)	\$ (60,517)	\$(48,807)	\$(11,710)
Total written option contracts				(41,760,000)	\$(41,760,000)	\$(102,638)	\$(97,353)	\$ (5,285)

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

Currency Abbreviations:

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

Investment Abbreviations:

CMT —Constant Maturity Treasury Indexes
 GO —General Obligation
 ICE —Inter-Continental Exchange
 LIBOR—London Interbank Offered Rate
 LLC —Limited Liability Company
 LP —Limited Partnership
 MSCI —Morgan Stanley Capital International
 PLC —Public Limited Company
 RB —Revenue Bond
 REIT —Real Estate Investment Trust
 SOFR —Secured Overnight Financing Rate

Abbreviations:

3Y IRS —3 Year Interest Rate Swaptions
 CDOR —Canadian Dollar Offered Rate
 CDX.NA.IG Ind 40—CDX North America Investment Grade Index 40
 CDX.NA.IG Ind 41—CDX North America Investment Grade Index 41
 CDX.NA.IG Ind 42—CDX North America Investment Grade Index 42
 CDX.NA.IG Ind 43—CDX North America Investment Grade Index 43
 EURO —Euro Offered Rate
 MS & Co. Int. PLC—Morgan Stanley & Co. International PLC
 SOFR —Secured Overnight Financing Rate

Schedule of Investments

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – 82.2%			
Advertising – 0.8%			
Clear Channel Outdoor Holdings, Inc. ^{(a)(b)} (B/B2)			
\$ 60,000	7.875%	04/01/30	\$ 62,794
Outfront Media Capital LLC/Outfront Media Capital Corp. ^{(a)(b)} (B/B2)			
46,000	4.250	01/15/29	43,812
279,000	4.625	03/15/30	265,360
Outfront Media Capital LLC/Outfront Media Capital Corp. ^{(a)(b)} (BB/Ba1)			
10,000	7.375	02/15/31	10,675
			382,641
Aerospace & Defense – 2.2%			
Bombardier, Inc. ^{(a)(b)} (B+/B1)			
110,000	6.000	02/15/28	110,680
85,000	7.000	06/01/32	88,896
TransDigm, Inc. ^(a) (B/B3)			
203,000	5.500	11/15/27	202,318
327,000	4.625	01/15/29	316,091
TransDigm, Inc. ^{(a)(b)} (BB-/Ba3)			
295,000	6.750	08/15/28	303,909
			1,021,894
Airlines – 0.9%			
United Airlines, Inc. ^{(a)(b)} (BB+/Ba1)			
173,000	4.375	04/15/26	170,393
VistaJet Malta Finance PLC/Vista Management Holding, Inc. ^{(a)(b)} (B-/B3)			
127,000	7.875	05/01/27	124,119
130,000	6.375	02/01/30	111,609
			406,121
Automotive^(a) – 2.3%			
Adient Global Holdings Ltd. ^(b) (BB/B2)			
75,000	8.250	04/15/31	79,619
Adient Global Holdings Ltd. ^(b) (BBB-/Ba2)			
171,000	7.000	04/15/28	176,186
Allison Transmission, Inc. ^(b) (NR/Ba2)			
291,000	3.750	01/30/31	264,219
Dana, Inc. (BB-/B1)			
232,000	5.625	06/15/28	227,666
Dealer Tire LLC/DT Issuer LLC ^(b) (CCC/Caa1)			
107,000	8.000	02/01/28	106,933
Phinia, Inc. ^(b) (BB/Ba2)			
50,000	6.625	10/15/32	50,380
Phinia, Inc. ^(b) (BB+/Baa3)			
145,000	6.750	04/15/29	149,953
			1,054,956
Banks^{(a)(b)} – 0.8%			
Freedom Mortgage Corp. (B/B2)			
139,000	6.625	01/15/27	139,293
UBS Group AG ^(c) (BB/NR) (5 yr. CMT + 3.098%)			
256,000	3.875	06/02/26	243,162
			382,455

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Building Materials – 1.1%			
Builders FirstSource, Inc. ^{(a)(b)} (BB-/Ba2)			
\$ 248,000	4.250%	02/01/32	\$ 229,147
Masterbrand, Inc. ^{(a)(b)} (BB/Ba3)			
25,000	7.000	07/15/32	26,244
Standard Building Solutions, Inc. ^{(a)(b)} (BB/B1)			
60,000	6.500	08/15/32	62,260
Standard Industries, Inc. ^{(a)(b)} (BB/B1)			
96,000	5.000	02/15/27	95,293
95,000	4.375	07/15/30	89,796
			502,740
Chemicals – 3.8%			
Avient Corp. ^{(a)(b)} (BB-/Ba3)			
102,000	7.125	08/01/30	106,403
50,000	6.250	11/01/31	51,266
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV ^{(a)(b)} (BB/Ba3)			
227,000	4.750	06/15/27	225,298
Chemours Co. ^{(a)(b)} (BB-/B1)			
222,000	4.625	11/15/29	198,752
Element Solutions, Inc. ^{(a)(b)} (BB/B1)			
202,000	3.875	09/01/28	192,502
Ingevity Corp. ^{(a)(b)} (NR/Ba3)			
381,000	3.875	11/01/28	357,279
Olympus Water U.S. Holding Corp. ^{(a)(b)} (B-/B3)			
200,000	4.250	10/01/28	190,892
SNF Group SACA ^{(a)(b)} (BB+/Ba1)			
200,000	3.125	03/15/27	190,236
WR Grace Holdings LLC ^{(a)(b)} (B-/B1)			
247,000	4.875	06/15/27	243,379
			1,756,007
Commercial Services – 3.0%			
ADT Security Corp. ^{(a)(b)} (BB/Ba2)			
301,000	4.125	08/01/29	287,473
APi Group DE, Inc. ^{(a)(b)} (B+/B1)			
471,000	4.125	07/15/29	443,244
28,000	4.750	10/15/29	26,848
APX Group, Inc. ^{(a)(b)} (B/Ba3)			
199,000	5.750	07/15/29	196,998
APX Group, Inc. ^{(a)(b)} (BB/Ba2)			
85,000	6.750	02/15/27	85,234
Garda World Security Corp. ^{(a)(b)} (B/B2)			
85,000	7.750	02/15/28	88,314
Mavis Tire Express Services Topco Corp. ^{(a)(b)} (CCC/Caa2)			
41,000	6.500	05/15/29	39,392
Service Corp. International ^(a) (BB/Ba3)			
42,000	5.750	10/15/32	42,271
VT Topco, Inc. ^{(a)(b)} (B/B2)			
150,000	8.500	08/15/30	160,170
			1,369,944
Computers^{(a)(b)} – 0.8%			
Ahead DB Holdings LLC (CCC+/Caa1)			
48,000	6.625	05/01/28	46,451
Amentum Escrow Corp. (B/B3)			
63,000	7.250	08/01/32	65,735

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Computers^{(a)(b)} – (continued)			
McAfee Corp. (CCC+/Caa1)			
\$ 160,000	7.375%	02/15/30	\$ 156,114
Virtusa Corp. (B-/Caa1)			
114,000	7.125	12/15/28	108,062
			<u>376,362</u>
Distribution & Wholesale^{(a)(b)} – 1.2%			
American Builders & Contractors Supply Co., Inc. (BB-/Ba3)			
298,000	3.875	11/15/29	278,648
H&E Equipment Services, Inc. (BB-/B1)			
304,000	3.875	12/15/28	285,264
			<u>563,912</u>
Diversified Financial Services – 1.6%			
Coinbase Global, Inc. ^{(a)(b)} (BB-/B1)			
105,000	3.375	10/01/28	94,458
Focus Financial Partners LLC ^{(a)(b)} (B+/B2)			
85,000	6.750	09/15/31	85,654
Freedom Mortgage Holdings LLC ^{(a)(b)} (B/B2)			
15,000	9.250	02/01/29	15,604
Macquarie Airfinance Holdings Ltd. ^{(a)(b)} (BBB-/Baa3)			
15,000	6.400	03/26/29	15,619
80,000	8.125	03/30/29	85,050
OneMain Finance Corp. ^(a) (BB/Ba2)			
215,000	9.000	01/15/29	227,786
United Wholesale Mortgage LLC ^{(a)(b)} (NR/Ba3)			
138,000	5.500	04/15/29	134,399
VFH Parent LLC/Valor Co-Issuer, Inc. ^{(a)(b)} (B+/B1)			
75,000	7.500	06/15/31	78,751
			<u>737,321</u>
Electrical – 2.2%			
Calpine Corp. ^{(a)(b)} (BB+/Ba2)			
283,000	3.750	03/01/31	262,027
Lightning Power LLC ^{(a)(b)} (BB/Ba3)			
50,000	7.250	08/15/32	52,500
NRG Energy, Inc. ^(a) (BB/Ba2)			
65,000	5.750	01/15/28	65,476
155,000	3.375 ^(b)	02/15/29	144,528
131,000	3.625 ^(b)	02/15/31	118,778
Pike Corp. ^{(a)(b)} (B-/B3)			
257,000	5.500	09/01/28	251,582
Vistra Operations Co. LLC ^{(a)(b)} (BB+/Ba2)			
130,000	4.375	05/01/29	125,874
			<u>1,020,765</u>
Electrical Components & Equipment – 0.6%			
WESCO Distribution, Inc. ^{(a)(b)} (BB/Ba3)			
248,000	7.250	06/15/28	253,912
15,000	6.375	03/15/29	15,502
10,000	6.625	03/15/32	10,412
			<u>279,826</u>
Electronics^{(a)(b)} – 1.2%			
Atkore, Inc. (BB+/Ba2)			
180,000	4.250	06/01/31	164,372

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Electronics^{(a)(b)} – (continued)			
Sensata Technologies BV (BB+/Ba2)			
\$ 200,000	4.000%	04/15/29	\$ 190,636
Sensata Technologies, Inc. (BB+/Ba2)			
191,000	3.750	02/15/31	174,922
			<u>529,930</u>
Engineering & Construction – 1.6%			
AECOM ^(a) (BB/Ba2)			
280,000	5.125	03/15/27	280,624
Arcosa, Inc. ^{(a)(b)} (B+/Ba3)			
45,000	6.875	08/15/32	47,091
Global Infrastructure Solutions, Inc. ^{(a)(b)} (BB-/B1)			
257,000	5.625	06/01/29	252,251
156,000	7.500	04/15/32	160,604
			<u>740,570</u>
Entertainment – 2.1%			
Boyer USA, Inc. ^{(a)(b)} (B/B1)			
245,000	4.750	05/15/29	235,947
Caesars Entertainment, Inc. ^{(a)(b)} (B-/B3)			
88,000	4.625	10/15/29	83,742
Caesars Entertainment, Inc. ^{(a)(b)} (BB-/Ba3)			
175,000	7.000	02/15/30	182,854
Cinemark USA, Inc. ^{(a)(b)} (BB-/B2)			
240,000	5.250	07/15/28	235,956
40,000	7.000	08/01/32	41,792
SeaWorld Parks & Entertainment, Inc. ^{(a)(b)} (B+/B2)			
204,000	5.250	08/15/29	199,018
			<u>979,309</u>
Environmental^{(a)(b)} – 0.4%			
Madison IAQ LLC (CCC+/Caa1)			
206,000	5.875	06/30/29	200,718
Food & Drug Retailing – 1.6%			
Performance Food Group, Inc. ^{(a)(b)} (BB/B1)			
178,000	4.250	08/01/29	169,203
Post Holdings, Inc. ^{(a)(b)} (B+/B2)			
21,000	5.625	01/15/28	21,181
116,000	5.500	12/15/29	115,172
143,000	6.375	03/01/33	145,387
Post Holdings, Inc. ^{(a)(b)} (BB/Ba1)			
50,000	6.250	02/15/32	51,508
U.S. Foods, Inc. ^{(a)(b)} (BB/Ba3)			
176,000	4.750	02/15/29	171,737
84,000	4.625	06/01/30	81,304
			<u>755,492</u>
Healthcare Providers & Services^(a) – 2.1%			
DaVita, Inc. ^(b) (BB-/Ba3)			
96,000	6.875	09/01/32	99,182
Encompass Health Corp. (B+/Ba2)			
150,000	4.500	02/01/28	147,219
LifePoint Health, Inc. ^(b) (B/B2)			
60,000	11.000	10/15/30	67,843
LifePoint Health, Inc. ^(b) (CCC+/Caa2)			
85,000	5.375	01/15/29	80,046

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Healthcare Providers & Services^(a) – (continued)			
Medline Borrower LP ^(b) (B-/B3)			
\$ 210,000	5.250%	10/01/29	\$ 206,054
Medline Borrower LP ^(b) (B+/Ba3)			
269,000	3.875	04/01/29	254,665
Prime Healthcare Services, Inc. ^(b) (B-/B3)			
120,000	9.375	09/01/29	123,663
			978,672
Holding Companies-Diversified^{(a)(b)} – 0.5%			
Benteler International AG (BB-/Ba3)			
200,000	10.500	05/15/28	211,482
Home Builders^(a) – 1.5%			
Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC ^(b) (B+/B1)			
141,000	4.875	02/15/30	132,702
Century Communities, Inc. ^(b) (BB/Ba2)			
220,000	3.875	08/15/29	206,114
KB Home (BB+/Ba1)			
82,000	7.250	07/15/30	85,551
LGI Homes, Inc. ^(b) (BB-/Ba2)			
108,000	4.000	07/15/29	99,908
Taylor Morrison Communities, Inc. ^(b) (BB+/Ba1)			
155,000	5.875	06/15/27	158,275
			682,550
Household Products^{(a)(b)} – 0.1%			
Kronos Acquisition Holdings, Inc. (NR/B2)			
45,000	8.250	06/30/31	45,182
Housewares^(a) – 0.5%			
Scotts Miracle-Gro Co. (B-/B2)			
251,000	4.375	02/01/32	232,351
Insurance^{(a)(b)} – 1.8%			
Acrisure LLC/Acrisure Finance, Inc. (B/B2)			
238,000	4.250	02/15/29	225,141
Acrisure LLC/Acrisure Finance, Inc. (CCC+/Caa2)			
90,000	6.000	08/01/29	86,813
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer (B/B2)			
160,000	6.750	04/15/28	162,563
HUB International Ltd. (B-/Caa2)			
130,000	7.375	01/31/32	134,363
Panther Escrow Issuer LLC (B/B2)			
155,000	7.125	06/01/31	162,502
USI, Inc. (CCC+/Caa1)			
45,000	7.500	01/15/32	46,633
			818,015
Internet – 2.0%			
ANGI Group LLC ^{(a)(b)} (B/B2)			
215,000	3.875	08/15/28	197,213
GrubHub Holdings, Inc. ^{(a)(b)} (B-/B3)			
128,000	5.500	07/01/27	118,807
Match Group Holdings II LLC ^{(a)(b)} (BB/Ba3)			
242,000	4.625	06/01/28	235,294
145,000	4.125	08/01/30	135,970

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Internet – (continued)			
Uber Technologies, Inc. ^{(a)(b)} (BBB-/Baa2)			
\$ 205,000	6.250%	01/15/28	\$ 207,259
			894,543
Iron/Steel^{(a)(b)} – 0.3%			
Cleveland-Cliffs, Inc. (BB-/Ba3)			
145,000	6.750	04/15/30	147,440
Leisure Time – 3.8%			
Acushnet Co. ^{(a)(b)} (BB/Ba3)			
15,000	7.375	10/15/28	15,820
Carnival Corp. ^{(a)(b)} (BB/B2)			
231,000	7.625	03/01/26	233,301
186,000	6.000	05/01/29	188,234
Carnival Corp. ^{(a)(b)} (BBB-/Ba1)			
278,000	4.000	08/01/28	268,364
40,000	7.000	08/15/29	42,503
MajorDrive Holdings IV LLC ^{(a)(b)} (CCC+/Caa2)			
184,000	6.375	06/01/29	179,219
Royal Caribbean Cruises Ltd. ^{(a)(b)} (BB+/Ba2)			
157,000	4.250	07/01/26	155,182
143,000	5.500	04/01/28	144,796
100,000	5.625	09/30/31	101,292
260,000	6.250	03/15/32	269,732
Viking Cruises Ltd. ^{(a)(b)} (B+/B3)			
40,000	7.000	02/15/29	40,495
Viking Ocean Cruises Ship VII Ltd. ^{(a)(b)} (BB/Ba2)			
47,000	5.625	02/15/29	46,879
VOC Escrow Ltd. ^{(a)(b)} (BB/Ba2)			
67,000	5.000	02/15/28	66,170
			1,751,987
Lodging – 1.7%			
Genting New York LLC/GENNY Capital, Inc. ^{(a)(b)} (BB+/NR)			
200,000	7.250	10/01/29	202,234
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc. ^{(a)(b)} (B+/B2)			
184,000	5.000	06/01/29	174,802
193,000	4.875	07/01/31	175,321
Travel & Leisure Co. ^{(a)(b)} (BB-/Ba3)			
251,000	4.500	12/01/29	237,546
			789,903
Machinery - Construction & Mining^{(a)(b)} – 0.5%			
Terex Corp. (BB-/Ba3)			
40,000	6.250	10/15/32	40,000
Vertiv Group Corp. (BB/Ba3)			
195,000	4.125	11/15/28	188,662
			228,662
Machinery-Diversified^{(a)(b)} – 1.7%			
Chart Industries, Inc. (BB-/Ba3)			
245,000	7.500	01/01/30	258,323
Esab Corp. (BB+/Ba1)			
135,000	6.250	04/15/29	138,827
Husky Injection Molding Systems Ltd./Titan Co-Borrower LLC (B-/B3)			
175,000	9.000	02/15/29	182,000

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Machinery-Diversified^{(a)(b)} – (continued)			
TK Elevator Holdco GmbH (CCC+/Caa1)			
\$ 200,000	7.625%	07/15/28	\$ 201,236
			780,386
Media – 7.7%			
Altice Financing SA ^{(a)(b)} (B-/Caa1)			
316,000	5.000	01/15/28	267,225
CCO Holdings LLC/CCO Holdings Capital Corp. ^{(a)(b)} (BB-/B1)			
553,000	4.750	03/01/30	508,063
185,000	4.250	02/01/31	163,394
522,000	4.250	01/15/34	428,646
Directv Financing LLC/Directv Financing Co-Obligor, Inc. ^{(a)(b)} (BB/Ba3)			
201,000	5.875	08/15/27	197,089
DISH Network Corp. ^{(a)(b)} (CCC+/Caa1)			
45,000	11.750	11/15/27	47,195
GCI LLC ^{(a)(b)} (B+/B3)			
190,000	4.750	10/15/28	182,434
Gray Television, Inc. ^{(a)(b)} (B+/Ba3)			
105,000	10.500	07/15/29	109,787
Gray Television, Inc. ^{(a)(b)} (CCC+/Caa1)			
140,000	7.000	05/15/27	137,577
McGraw-Hill Education, Inc. ^{(a)(b)} (B/B2)			
160,000	7.375	09/01/31	165,992
Midcontinent Communications ^{(a)(b)} (B+/B3)			
155,000	8.000	08/15/32	157,953
Nexstar Media, Inc. ^{(a)(b)} (BB+/B2)			
130,000	4.750	11/01/28	124,026
Scripps Escrow II, Inc. ^{(a)(b)} (B+/B2)			
124,000	3.875	01/15/29	92,382
Sirius XM Radio, Inc. ^{(a)(b)} (BB+/Ba3)			
190,000	4.000	07/15/28	179,244
202,000	4.125	07/01/30	183,355
Sunrise HoldCo IV BV ^{(a)(b)} (B/B3)			
200,000	5.500	01/15/28	199,118
TEGNA, Inc. ^(a) (BB+/Ba3)			
162,000	5.000	09/15/29	154,313
VZ Secured Financing BV ^{(a)(b)} (B+/B1)			
256,000	5.000	01/15/32	235,466
			3,533,259
Metal Fabricate & Hardware^{(a)(b)} – 0.4%			
Roller Bearing Co. of America, Inc. (B+/B1)			
203,000	4.375	10/15/29	194,986
Miscellaneous Manufacturing^(a) – 0.8%			
Hillenbrand, Inc. (BB+/Ba1)			
401,000	3.750	03/01/31	358,795
Oil Field Services – 8.5%			
Archrock Partners LP/Archrock Partners Finance Corp. ^{(a)(b)} (BB-/B2)			
267,000	6.250	04/01/28	268,255
65,000	6.625	09/01/32	66,732
Civitas Resources, Inc. ^{(a)(b)} (BB-/B1)			
234,000	8.375	07/01/28	244,551
CNX Resources Corp. ^{(a)(b)} (BB/B1)			
192,000	6.000	01/15/29	193,058
90,000	7.375	01/15/31	94,114

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Oil Field Services – (continued)			
\$ 40,000	7.250%	03/01/32	\$ 41,968
Crescent Energy Finance LLC ^{(a)(b)} (BB-/B1)			
111,000	7.375	01/15/33	109,112
Gulfport Energy Corp. ^{(a)(b)} (BB-/B3)			
155,000	6.750	09/01/29	156,764
Kodiak Gas Services LLC ^{(a)(b)} (B+/B2)			
198,000	7.250	02/15/29	204,997
Matador Resources Co. ^{(a)(b)} (BB-/B1)			
155,000	6.875	04/15/28	157,553
55,000	6.500	04/15/32	54,887
73,000	6.250	04/15/33	71,914
Noble Finance II LLC ^{(a)(b)} (BB-/B1)			
215,000	8.000	04/15/30	221,850
Permian Resources Operating LLC ^{(a)(b)} (BB/Ba3)			
85,000	5.875	07/01/29	85,105
144,000	7.000	01/15/32	149,725
30,000	6.250	02/01/33	30,480
Sitio Royalties Operating Partnership LP/Sitio Finance Corp. ^{(a)(b)} (B/B3)			
95,000	7.875	11/01/28	99,366
SM Energy Co. ^{(a)(b)} (BB-/B1)			
50,000	6.750	08/01/29	50,197
Southwestern Energy Co. ^(a) (BBB-/Ba2)			
135,000	5.375	03/15/30	134,559
67,000	4.750	02/01/32	64,096
Southwestern Energy Co. ^(a) (BBB-/NR)			
124,000	5.375	02/01/29	123,494
Sunoco LP ^{(a)(b)} (BB+/Ba1)			
80,000	7.000	05/01/29	83,632
Sunoco LP/Sunoco Finance Corp. ^(a) (BB+/Ba1)			
249,000	4.500	04/30/30	238,462
TechnipFMC PLC ^{(a)(b)} (BBB-/Ba1)			
188,000	6.500	02/01/26	188,581
Transocean Poseidon Ltd. ^{(a)(b)} (B/B1)			
103,200	6.875	02/01/27	103,172
Transocean Titan Financing Ltd. ^{(a)(b)} (B/B1)			
150,000	8.375	02/01/28	154,531
Transocean, Inc. ^{(a)(b)} (B/B1)			
85,000	8.750	02/15/30	88,640
USA Compression Partners LP/USA Compression Finance Corp. ^{(a)(b)} (B+/B2)			
246,000	7.125	03/15/29	253,348
Viper Energy, Inc. ^{(a)(b)} (BBB-/Ba3)			
125,000	7.375	11/01/31	132,195
Wildfire Intermediate Holdings LLC ^{(a)(b)} (B+/B3)			
50,000	7.500	10/15/29	49,249
			3,914,587
Packaging^{(a)(b)} – 0.9%			
Clearwater Paper Corp. (B/B1)			
138,000	4.750	08/15/28	129,916
Mauser Packaging Solutions Holding Co. (B/B2)			
130,000	7.875	04/15/27	134,441
Pactiv Evergreen Group Issuer LLC/Pactiv Evergreen Group Issuer, Inc. (B+/B1)			
85,000	4.375	10/15/28	81,446

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Packaging^{(a)(b)} – (continued)			
Pactiv Evergreen Group Issuer, Inc./Pactiv Evergreen Group Issuer LLC (B+/B1)			
\$ 87,000	4.000%	10/15/27	\$ 83,726
			429,529
Pharmaceuticals – 0.9%			
AdaptHealth LLC ^{(a)(b)} (B+/B1)			
144,000	6.125	08/01/28	144,095
38,000	4.625	08/01/29	35,213
49,000	5.125	03/01/30	45,866
Organon & Co./Organon Foreign Debt Co-Issuer BV ^{(a)(b)} (BB-/B1)			
200,000	5.125	04/30/31	188,214
			413,388
Pipelines – 6.6%			
Antero Midstream Partners LP/Antero Midstream Finance Corp. ^{(a)(b)} (BB+/Ba3)			
120,000	5.375	06/15/29	118,889
125,000	6.625	02/01/32	129,308
Blue Racer Midstream LLC/Blue Racer Finance Corp. ^{(a)(b)} (B+/B2)			
50,000	7.000	07/15/29	52,006
Buckeye Partners LP ^{(a)(b)} (BB-/B1)			
80,000	6.875	07/01/29	81,990
CNX Midstream Partners LP ^{(a)(b)} (BB/B1)			
48,000	4.750	04/15/30	44,848
CQP Holdco LP/BIP-V Chinook Holdco LLC ^{(a)(b)} (BB/Ba2)			
250,000	7.500	12/15/33	271,245
Delek Logistics Partners LP/Delek Logistics Finance Corp. ^{(a)(b)} (BB-/B3)			
55,000	8.625	03/15/29	57,906
DT Midstream, Inc. ^{(a)(b)} (BB+/Ba2)			
210,000	4.375	06/15/31	198,723
EQM Midstream Partners LP ^{(a)(b)} (BBB-/Ba2)			
71,000	7.500	06/01/27	73,126
Genesis Energy LP/Genesis Energy Finance Corp. ^(a) (B/B3)			
70,000	7.875	05/15/32	71,227
Global Partners LP/GLP Finance Corp. ^(a) (B+/B2)			
124,000	6.875	01/15/29	124,409
65,000	8.250 ^(b)	01/15/32	67,454
Hess Midstream Operations LP ^{(a)(b)} (BB+/Ba2)			
35,000	6.500	06/01/29	36,173
Howard Midstream Energy Partners LLC ^{(a)(b)} (B+/B1)			
130,000	8.875	07/15/28	137,937
70,000	7.375	07/15/32	72,471
Kinetik Holdings LP ^{(a)(b)} (BB+/Ba1)			
326,000	5.875	06/15/30	328,262
NuStar Logistics LP ^(a) (BB+/Ba1)			
115,000	6.000	06/01/26	115,768
Prairie Acquiror LP ^{(a)(b)} (B-/B3)			
35,000	9.000	08/01/29	36,165
Summit Midstream Holdings LLC ^{(a)(b)} (B+/B3)			
65,000	8.625	10/31/29	68,010
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp. ^{(a)(b)} (B+/B1)			
65,000	7.375	02/15/29	65,718

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pipelines – (continued)			
\$ 167,000	6.000%	12/31/30	\$ 158,750
156,000	6.000	09/01/31	147,785
Venture Global LNG, Inc. ^{(a)(b)} (BB/B1)			
407,000	8.125	06/01/28	424,297
105,000	9.500	02/01/29	118,050
40,000	9.875	02/01/32	44,451
			3,044,968
Real Estate Investment Trust^(a) – 0.8%			
Iron Mountain Information Management Services, Inc. ^(b) (BB-/Ba3)			
105,000	5.000	07/15/32	101,256
SBA Communications Corp. (BB/Ba3)			
263,000	3.125	02/01/29	243,285
			344,541
Retailing – 6.7%			
1011778 BC ULC/New Red Finance, Inc. ^{(a)(b)} (B+/B2)			
192,000	4.375	01/15/28	186,893
305,000	4.000	10/15/30	281,207
Arko Corp. ^{(a)(b)} (B-/B3)			
211,000	5.125	11/15/29	195,924
Asbury Automotive Group, Inc. ^(a) (BB/B1)			
141,000	4.500	03/01/28	137,345
67,000	4.625 ^(b)	11/15/29	63,934
132,000	4.750	03/01/30	126,377
28,000	5.000 ^(b)	02/15/32	26,536
Beacon Roofing Supply, Inc. ^{(a)(b)} (B/B1)			
137,000	4.125	05/15/29	129,110
Cougar JV Subsidiary LLC ^{(a)(b)} (B+/B2)			
40,000	8.000	05/15/32	42,300
Foundation Building Materials, Inc. ^{(a)(b)} (CCC+/Caa1)			
221,000	6.000	03/01/29	194,588
Group 1 Automotive, Inc. ^{(a)(b)} (BB+/Ba2)			
200,000	4.000	08/15/28	190,848
20,000	6.375	01/15/30	20,328
Ken Garff Automotive LLC ^{(a)(b)} (BB-/B1)			
88,000	4.875	09/15/28	85,245
LCM Investments Holdings II LLC ^{(a)(b)} (BB-/B2)			
278,000	4.875	05/01/29	267,072
40,000	8.250	08/01/31	42,470
Lithia Motors, Inc. ^{(a)(b)} (BB+/Ba2)			
173,000	3.875	06/01/29	161,504
191,000	4.375	01/15/31	177,938
Murphy Oil USA, Inc. ^{(a)(b)} (BB+/Ba2)			
192,000	3.750	02/15/31	172,996
Penske Automotive Group, Inc. ^(a) (BB-/Ba3)			
360,000	3.750	06/15/29	335,981
Sonic Automotive, Inc. ^{(a)(b)} (BB-/B1)			
174,000	4.625	11/15/29	163,450
63,000	4.875	11/15/31	58,191
			3,060,237
Software – 3.2%			
AthenaHealth Group, Inc. ^{(a)(b)} (CCC/Caa2)			
136,000	6.500	02/15/30	130,741

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Software – (continued)			
Castle U.S. Holding Corp. ^{(a)(b)} (CCC-/Caa3)			
\$ 111,000	9.500%	02/15/28	\$ 50,654
Clarivate Science Holdings Corp. ^{(a)(b)} (B/Caa1)			
119,000	4.875	07/01/29	114,522
Clarivate Science Holdings Corp. ^{(a)(b)} (BB-/B1)			
158,000	3.875	07/01/28	151,449
Cloud Software Group, Inc. ^{(a)(b)} (B/B2)			
100,000	6.500	03/31/29	99,526
90,000	8.250	06/30/32	94,078
Open Text Corp. ^{(a)(b)} (BB/Ba3)			
217,000	3.875	02/15/28	207,163
159,000	3.875	12/01/29	147,896
Twilio, Inc. ^(a) (BB/Ba3)			
255,000	3.625	03/15/29	237,229
ZoomInfo Technologies LLC/ZoomInfo Finance Corp. ^{(a)(b)} (B+/B1)			
251,000	3.875	02/01/29	231,884
			1,465,142
Telecommunication Services ^{(a)(b)} – 0.2%			
Frontier Communications Holdings LLC (CCC+/Caa2)			
101,000	6.750	05/01/29	101,733
Transportation ^{(a)(b)} – 0.8%			
Cargo Aircraft Management, Inc. (BB/Ba2)			
171,000	4.750	02/01/28	163,962
Rand Parent LLC (BB-/Ba1)			
199,000	8.500	02/15/30	202,727
			366,689
TOTAL CORPORATE OBLIGATIONS			
(Cost \$37,779,449)			\$37,849,990

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans ^(d) – 11.9%			
Aerospace & Defense ^(c) – 0.4%			
Propulsion (BC) Finco SARL (B/B2)(3 mo. USD Term SOFR + 3.750%)			
\$ 181,637	8.354%	09/14/29	\$ 181,978
Automotive – 0.4%			
First Brands Group LLC ^(c) (B+/B1)			
(3 mo. USD Term SOFR + 5.000%)			
107,499	9.865	03/30/27	106,223
83,364	10.514	03/30/27	82,363
			188,586
Automotive - Parts ^(c) – 0.3%			
Mavis Tire Express Services Corp. (B-/B2)(1 mo. USD Term SOFR + 3.500%)			
118,544	8.345	05/04/28	118,396
Building & Construction ^(c) – 0.5%			
DG Investment Intermediate Holdings 2, Inc. (B-/B2)(1 mo. USD Term SOFR + 3.750%)			
143,080	8.710	03/31/28	142,455

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans ^(d) – (continued)			
Building & Construction ^(c) – (continued)			
Energize HoldCo LLC (B/B3)(1 mo. USD Term SOFR + 3.750%)			
\$ 69,643	8.710%	12/08/28	\$ 69,513
			211,968
Building Materials ^(c) – 0.5%			
Icebox Holdco III, Inc. (B-/B2)(3 mo. USD Term SOFR + 3.500%)			
95,203	8.615	12/22/28	95,382
Icebox Holdco III, Inc. (CCC/Caa2)(3 mo. USD Term SOFR + 6.750%)			
50,000	11.615	12/21/29	50,291
Wilsonart LLC (B+/B2)(3 mo. USD Term SOFR + 4.250%)			
75,000	8.854	08/05/31	74,125
			219,798
Capital Goods - Others – 0.9%			
Engineered Machinery Holdings, Inc. ^(c) (B-/B1)			
(3 mo. EUR EURIBOR + 3.750%)			
EUR 71,506	7.095	05/21/28	79,796
(3 mo. USD Term SOFR + 3.750%)			
\$ 70,773	8.615	05/19/28	70,950
RC Buyer, Inc. ^(c) (B-/B2)(1 mo. USD Term SOFR + 3.500%)			
142,515	8.460	07/28/28	142,515
Titan Acquisition Ltd. ^(c) (B-/B3)(6 mo. USD Term SOFR + 5.000%)			
124,688	10.326	02/15/29	123,961
			417,222
Commercial Services – 1.5%			
Ankura Consulting Group LLC ^(c) (B-/B3)(6 mo. USD Term SOFR + 4.250%)			
149,625	9.564	03/17/28	149,906
Garda World Security Corp. ^(c) (B/B2)(1 mo. USD Term SOFR + 3.500%)			
250,000	8.597	02/01/29	249,687
Groundworks LLC ^(c) (B/B3)			
(1 mo. USD Term SOFR + 0.000%)			
126,367	8.596	03/14/31	125,459
(1 mo. USD Term SOFR + 0.500%)			
3,721	8.596	03/14/31	3,786
Holding Socotec ^(c) (B/B2)			
(3 mo. EUR EURIBOR + 3.500%)			
EUR 75,000	6.845	06/02/28	83,500
(3 mo. USD Term SOFR + 4.250%)			
\$ 95,036	9.342	06/30/28	94,798
			707,136
Consumer Cyclical Services ^(c) – 0.3%			
BCPE Empire Holdings, Inc. (B-/B3)(1 mo. USD Term SOFR + 4.000%)			
143,620	8.845	12/11/28	143,602
Diversified Financial Services ^(c) – 0.9%			
AAL Delaware Holdco, Inc. (B/B2)(1 mo. USD Term SOFR + 3.500%)			
100,000	8.345	07/30/31	100,344

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(d) – (continued)			
Diversified Financial Services^(c) – (continued)			
DRW Holdings LLC (BB-/Ba3)(6 mo. USD Term SOFR + 3.500%)			
\$ 190,250	8.588%	06/17/31	\$ 190,012
NGP XI Midstream Holdings LLC (B/B3)(3 mo. USD Term SOFR + 4.000%)			
125,000	8.604	07/25/31	124,844
			415,200
Energy - Exploration & Production^(c) – 0.3%			
Kohler Energy Co. LLC (B/B1)(3 mo. USD Term SOFR + 4.750%)			
149,625	9.354	05/01/31	150,934
Entertainment^(c) – 0.0%			
Alterra Mountain Co. (B+/B1)(1 mo. USD Term SOFR + 0.000%)			
19,950	8.345	05/31/30	19,992
Healthcare^(c) – 0.7%			
Jazz Financing Lux SARL (BB-/Ba2)(1 mo. USD Term SOFR + 2.250%)			
156,723	7.095	05/05/28	156,513
Onex TSG Intermediate Corp. (B/B2)(1 mo. USD Term SOFR + 4.750%)			
165,893	9.710	02/28/28	165,530
			322,043
Internet^(c) – 0.2%			
Plano HoldCo, Inc. (B+/B2)(3 mo. USD Term SOFR + 0.000%)			
100,000	8.092	08/15/31	100,000
Machinery^(c) – 1.0%			
Apex Tool Group LLC (CCC-/Caa2)(1 mo. USD Term SOFR + 7.455%)			
57,838	7.500	02/08/30	54,657
Apex Tool Group LLC (CCC+/B3)(1 mo. USD Term SOFR + 7.350%)			
24,925	4.855	02/08/29	23,554
SPX Flow, Inc. (B/B1)(1 mo. USD Term SOFR + 0.000%)			
189,343	8.345	04/05/29	189,470
TK Elevator U.S. Newco, Inc. (B/B2)(6 mo. USD Term SOFR + 3.500%)			
203,944	8.588	04/30/30	204,284
			471,965
Media - Cable^(c) – 0.3%			
DirecTV Financing LLC (BB/Ba3)(1 mo. USD Term SOFR + 5.000%)			
124,725	9.960	08/02/27	124,631
Metals & Mining^(c) – 0.1%			
PMHC II, Inc. (B-/B3)(3 mo. USD Term SOFR + 4.250%)			
48,499	9.704	04/23/29	47,282
Midstream^(c) – 0.4%			
AL GCX Holdings LLC (B+/Ba3)(1 mo. USD Term SOFR + 2.750%)			
25,000	7.601	05/17/29	25,006

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^(d) – (continued)			
Midstream^(c) – (continued)			
CQP Holdco LP (BB/Ba2)(3 mo. USD Term SOFR + 2.250%)			
\$ 146,643	6.854%	12/31/30	\$ 146,384
			171,390
Oil Field Services^(c) – 0.4%			
ChampionX Corp. (BBB/Ba1)(1 mo. USD Term SOFR + 2.750%)			
170,278	7.695	06/07/29	170,491
Packaging^(c) – 0.6%			
Charter NEX U.S., Inc. (B/B3)(1 mo. USD Term SOFR + 3.500%)			
140,120	8.095	12/01/27	140,106
Clydesdale Acquisition Holdings, Inc. (B/B2)(1 mo. USD Term SOFR + 3.175%)			
118,808	8.020	04/13/29	118,135
			258,241
Pharmaceuticals^(c) – 0.6%			
Covetrus, Inc. (B-/B1)(3 mo. USD Term SOFR + 5.000%)			
270,875	9.604	10/13/29	256,148
Pipelines^(c) – 0.4%			
Epic Y-Grade Services LP (B-/B3)(3 mo. USD Term SOFR + 5.750%)			
175,000	10.601	06/29/29	174,300
Retailers^(c) – 0.3%			
Harbor Freight Tools USA, Inc. (BB-/B2)((1 mo. USD Term SOFR + 0.000%) – (6 mo. USD Term SOFR + 0.000%))			
150,000	7.241–7.345	06/05/31	147,586
Technology - Software^(c) – 0.9%			
Ahead DB Holdings LLC (B/B1)(1 mo. USD Term SOFR + 3.500%)			
124,376	8.355	02/01/31	124,447
ConnectWise LLC (NR/B2)(3 mo. USD Term SOFR + 3.500%)			
174,551	8.365	09/29/28	174,115
McAfee LLC (B-/B1)(1 mo. USD Term SOFR + 3.250%)			
24,938	8.100	03/01/29	24,820
Virtusa Corp. (B/B1)(1 mo. USD Term SOFR + 3.250%)			
116,185	8.095	02/15/29	116,040
			439,422
TOTAL BANK LOANS			\$ 5,458,311
(Cost \$5,455,229)			
Shares	Description	Value	
Common Stocks – 0.2%			
Energy Equipment & Services – 0.1%			
1,721	Noble Corp. PLC	\$	62,197
Oil, Gas & Consumable Fuels^(e) – 0.1%			
1,141,924	Prairie Provident Resources, Inc.		37,995
TOTAL COMMON STOCKS			\$ 100,192
(Cost \$2,025,966)			

Schedule of Investments (continued)

September 30, 2024 (Unaudited)

Units	Expiration Date	Value
Rights^(e) – 0.0%		
Oil, Gas & Consumable Fuels – 0.0%		
Prairie Provident Resources, Inc. (NR/NR)		
1,141,924	10/28/24	\$ 8,443
(Cost \$931,506)		
Shares	Dividend Rate	Value
Investment Company^(f) – 2.7%		
Goldman Sachs Financial Square Government Fund — Institutional Shares		
1,262,474	4.854%	\$ 1,262,474
(Cost \$1,262,474)		
TOTAL INVESTMENTS – 97.0%		\$44,679,410
(Cost \$47,454,624)		
OTHER ASSETS IN EXCESS OF LIABILITIES		
– 3.0%		\$ 1,380,233
NET ASSETS – 100.0%		\$46,059,643

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

- (a) Security with “Call” features with resetting interest rates. Maturity dates disclosed are the final maturity dates.
- (b) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (c) Variable rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on September 30, 2024.
- (d) Bank Loans often require prepayments from excess cash flows or permit the borrower to repay at its election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. As bank loan positions may involve multiple underlying tranches for which the aggregate position is presented, the stated interest rate represents the weighted average interest rate of all contracts on September 30, 2024. Bank Loans typically have rates of interest which are predetermined either daily, monthly, quarterly or semi-annually by reference to a base lending rate, plus a premium. These base lending rates are primarily the Secured Overnight Financing Rate (“SOFR”), and secondarily the prime rate offered by one or more major United States banks (the “Prime Rate”) and the certificate of deposit (“CD”) rate or other base lending rates used by commercial lenders.
- (e) Security is currently in default and/or non-income producing.
- (f) Represents an affiliated issuer.

ADDITIONAL INVESTMENT INFORMATION

UNFUNDED LOAN COMMITMENTS — At September 30, 2024, 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)
Groundworks LLC (B/B3), due 03/14/31	\$19,585	\$19,353	\$(140)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2024, the Fund had the following forward foreign currency exchange contracts:

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
MS & Co. Int PLC	USD 160,002	EUR 146,726	10/24/24	\$(3,504)

FUTURES CONTRACTS — At September 30, 2024, the Fund had the following futures contracts:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Long position contracts:				
2 Year U.S. Treasury Notes	39	12/31/24	\$ 8,121,445	\$15,196
Ultra Long U.S. Treasury Bonds	1	12/19/24	133,094	(1,060)
Total				\$14,136

ADDITIONAL INVESTMENT INFORMATION (continued)
FUTURES CONTRACTS (continued)

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Short position contracts:				
10 Year U.S. Treasury Notes	(33)	12/19/24	\$(3,771,281)	\$ 9,091
20 Year U.S. Treasury Bonds	(2)	12/19/24	(248,375)	1,305
5 Year U.S. Treasury Notes	(25)	12/31/24	(2,747,070)	1,052
Ultra 10-Year U.S. Treasury Notes	(9)	12/19/24	(1,064,672)	(301)
Total				\$11,147
TOTAL FUTURES CONTRACTS				\$25,283

Currency Abbreviations:

EUR—Euro
USD—U.S. Dollar

Investment Abbreviations:

CMT —Constant Maturity Treasury Indexes
EURIBOR—Euro Interbank Offered Rate
LLC —Limited Liability Company
LP —Limited Partnership
NR —Not Rated
PLC —Public Limited Company
SOFR —Secured Overnight Financing Rate
SPX —S&P 500 Index
USD —U.S. Dollar

Abbreviation:

MS & Co. Int. PLC—Morgan Stanley & Co. International PLC

Statements of Assets and Liabilities

September 30, 2024 (Unaudited)

	Emerging Markets Credit Fund	Emerging Markets Debt Fund	High Yield Fund
Assets:			
Investments in unaffiliated issuers, at value (cost \$28,341,678, \$405,973,277 and \$1,957,254,981, respectively) ^(a)	\$ 30,170,142	\$ 394,140,693	\$1,938,353,277
Investments in affiliated issuers, at value (cost \$455,540, \$0 and \$38,080,226, respectively)	455,540	—	38,080,226
Investments in affiliated securities lending reinvestment vehicle, at value which equals cost	—	—	43,217,588
Purchased options, at value (premium paid \$0, \$2,273,794 and \$0, respectively)	—	1,418,799	—
Cash	731,017	7,711,991	34,587,249
Foreign currencies, at value (cost \$0, \$255,265 and \$1,366, respectively)	302	116,985	979
Unrealized gain on forward foreign currency exchange contracts	—	1,859,977	1,893
Variation margin on swaps contracts	—	21,014	1,174,518
Receivables:			
Interest and dividends	476,820	5,478,577	29,473,456
Investments sold	77,877	139,274	8,696,134
Collateral on certain derivative contracts ^(b)	64,272	2,416,061	13,204,496
Foreign tax reclaims	29,169	—	36,693
Reimbursement from investment adviser	27,639	29,812	28,177
Fund shares sold	27,418	111,016	2,059,912
Investments sold on an extended-settlement basis	—	49,241	—
Due from broker	—	72,530	—
Securities lending income	—	—	67,482
Other assets	44,823	52,604	94,436
Total assets	32,105,019	413,618,574	2,109,076,516
Liabilities:			
Unrealized loss on forward foreign currency exchange contracts	30,949	1,704,268	939,871
Variation margin on futures contracts	9,906	101,604	708,085
Variation margin on swaps contracts	199	—	—
Unrealized loss on swap contracts	—	14,398	—
Written option contracts, at value (premium received \$0, \$1,770,713 and \$0, respectively)	—	1,326,430	—
Unrealized loss on unfunded loan commitment	—	—	4,391
Payables:			
Investments purchased on an extended-settlement basis	205,400	1,332,106	8,767,000
Fund shares redeemed	102,113	650,690	3,186,047
Management fees	10,268	133,335	527,843
Due to broker — upfront payment	3,623	362,017	—
Distribution and Service fees and Transfer Agency fees	1,861	10,506	39,659
Income distributions	787	194,179	80,928
Investments purchased	317	59,119	11,963,522
Upfront payments received on swap contracts	—	34,476	—
Payable upon return of securities loaned	—	—	43,217,588
Accrued expenses	260,985	301,402	205,876
Total liabilities	626,408	6,224,530	69,640,810
Net Assets:			
Paid-in capital	194,479,452	865,811,669	2,662,761,540
Total distributable loss	(163,000,841)	(458,417,625)	(623,325,834)
NET ASSETS	\$ 31,478,611	\$ 407,394,044	\$2,039,435,706
Net Assets:			
Class A	\$ 3,207,874	\$ 24,899,842	\$ 88,910,920
Class C	1,790,143	3,301,073	4,388,096
Institutional	2,413,546	265,841,033	144,556,514
Service	—	—	4,546,873
Investor	11,497,832	12,836,247	7,568,695
Class R6	14,336	63,407,706	48,172,551
Class R	—	—	4,741,563
Class P	12,554,880	37,108,143	1,736,550,494
Total Net Assets	\$ 31,478,611	\$ 407,394,044	\$2,039,435,706
Shares Outstanding \$0.001 par value (unlimited number of shares authorized):			
Class A	784,920	2,511,352	15,546,471
Class C	439,003	333,371	766,881
Institutional	592,950	26,799,874	25,220,144
Service	—	—	795,860
Investor	2,820,006	1,293,990	1,321,102
Class R6	3,523	6,391,273	8,384,961
Class R	—	—	830,176
Class P	3,084,546	3,743,655	302,942,897
Net asset value, offering and redemption price per share: ^(c)			
Class A	\$4.09	\$9.91	\$5.72
Class C	4.08	9.90	5.72
Institutional	4.07	9.92	5.73
Service	—	—	5.71
Investor	4.08	9.92	5.73
Class R6	4.07	9.92	5.75
Class R	—	—	5.71
Class P	4.07	9.91	5.73

(a) Includes loaned securities having a market value of \$0, \$0 and \$42,333,725, respectively.

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

Fund	Futures	Swaps
Emerging Markets Credit Fund	\$ 59,225	\$ 5,047
Emerging Markets Debt Fund	462,550	1,953,511
High Yield Fund	2,269,807	10,934,689

(c) Maximum public offering price per share for Class A Shares of Emerging Markets Credit Fund, Emerging Markets Debt Fund and High Yield Fund Funds is \$4.28, \$10.38 and \$5.99, 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 ("NAV") or the original purchase price of the shares.

Statements of Assets and Liabilities (continued)

September 30, 2024 (Unaudited)

	High Yield Floating Rate Fund	Investment Grade Credit Fund	Short Duration High Yield Fund
Assets:			
Investments in unaffiliated issuers, at value (cost \$1,987,190,695, \$599,779,349 and \$46,192,150, respectively) ^(a)	\$1,925,844,155	\$601,114,459	\$ 43,416,936
Investments in affiliated issuers, at value (cost \$41,646,579, \$6,704,094 and \$1,262,474, respectively)	41,646,579	6,704,094	1,262,474
Investments in affiliated securities lending reinvestment vehicle, at value which equals cost	11,052,718	—	—
Cash	58,935,861	14,980,087	650,750
Foreign currencies, at value (cost \$80,397, \$22,186 and \$0, respectively)	84,746	23,077	—
Unrealized gain on forward foreign currency exchange contracts	6,657	—	—
Variation margin on futures contracts	—	—	31,152
Receivables:			
Investments sold	51,878,289	—	170,846
Interest and dividends	20,504,934	6,889,035	616,096
Collateral on certain derivative contracts ^(b)	3,290,048	13,097,861	129,046
Securities lending income	21,676	—	—
Fund shares sold	3,864	1,094,008	5,707
Investments sold on an extended-settlement basis	—	—	75,750
Reimbursement from investment adviser	—	19,047	19,511
Due from broker	191,849	—	1,865
Other assets	191,849	51,105	56,615
Total assets	2,113,461,376	643,972,773	46,436,748
Liabilities:			
Unrealized loss on forward foreign currency exchange contracts	1,582,545	37,719	3,504
Variation margin on futures contracts	—	441,648	—
Variation margin on swaps contracts	—	23,562	—
Foreign currency overdraft, at value (identified cost \$0, \$0 and \$1,932, respectively)	—	—	1,933
Written option contracts, at value (premium received \$0, \$97,353 and \$0, respectively)	—	102,638	—
Unrealized loss on unfunded loan commitment	9,547	—	140
Payables:			
Investments purchased	92,155,671	2,893,458	181,474
Payable upon return of securities loaned	11,052,718	—	—
Fund shares redeemed	5,341,602	461,459	43,777
Management fees	465,068	88,668	10,427
Income distributions	367,175	18,253	264
Distribution and Service fees and Transfer Agency fees	27,125	9,626	840
Investments purchased on an extended-settlement basis	—	—	115,000
Due to broker — upfront payment	—	294,494	—
Accrued expenses	492,488	139,293	19,746
Total liabilities	111,493,939	4,510,818	377,105
Net Assets:			
Paid-in capital	2,693,827,671	702,273,388	96,999,513
Total distributable loss	(691,860,234)	(62,811,433)	(50,939,870)
NET ASSETS	\$2,001,967,437	\$639,461,955	\$ 46,059,643
Net Assets:			
Class A	\$ 6,247,263	\$ 7,210,381	\$ 651,897
Class C	1,454,961	—	273,655
Institutional	185,328,515	90,460,372	9,598,745
Separate Account Institutional	—	95,510,894	—
Investor	19,254,188	10,945,967	346,778
Class R6	22,598,191	154,488,241	3,410,260
Class R	292,492	—	—
Class P	1,766,791,827	280,846,100	31,778,308
Total Net Assets	\$2,001,967,437	\$639,461,955	\$ 46,059,643
Shares Outstanding \$0.001 par value (unlimited number of shares authorized):			
Class A	705,778	871,558	80,828
Class C	164,311	—	33,974
Institutional	20,938,326	10,931,614	1,191,782
Separate Account Institutional	—	11,538,944	—
Investor	2,168,599	1,323,403	43,026
Class R6	2,550,250	18,661,208	423,782
Class R	33,037	—	—
Class P	199,194,678	33,950,522	3,950,209
Net asset value, offering and redemption price per share: ^(c)			
Class A	\$8.85	\$8.27	\$8.07
Class C	8.85	—	8.05
Institutional	8.85	8.28	8.05
Separate Account Institutional	—	8.28	—
Investor	8.88	8.27	8.06
Class R6	8.86	8.28	8.05
Class R	8.85	—	—
Class P	8.87	8.27	8.04

(a) Includes loaned securities having a market value of \$10,789,941, \$0 and \$0, respectively.

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

Fund	Futures	Swaps	Forwards
High Yield Floating Rate Fund	\$ 48	\$ —	\$3,290,000
Investment Grade Credit Fund	1,996,959	11,100,902	—
Short Duration High Yield Fund	129,046	—	—

(c) Maximum public offering price per share for Class A Shares of High Yield Floating Rate Fund, Investment Grade Credit Fund and Short Duration High Yield Fund Funds is \$9.05, \$8.59 and \$8.26, 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 ("NAV") or the original purchase price of the shares.

Statements of Operations

For the Six Months Ended September 30, 2024 (Unaudited)

	Emerging Markets Credit Fund	Emerging Markets Debt Fund	High Yield Fund
Investment Income:			
Interest (net of foreign withholding taxes of \$2,556, \$2,717 and \$0, respectively)	\$ 1,207,550	\$ 13,193,233	\$ 65,825,894
Dividends — affiliated issuers	6,923	119,000	393,452
Dividends — unaffiliated issuers	—	389	2,240,417
Securities lending income, net of rebates received or paid to borrowers	—	—	408,253
Total investment income	1,214,473	13,312,622	68,868,016
Expenses:			
Management fees	127,321	1,618,011	6,846,143
Custody, accounting and administrative services	124,559	147,976	112,171
Professional fees	94,046	85,873	74,794
Registration fees	48,329	53,250	74,504
Printing and mailing costs	31,527	62,444	49,258
Trustee fees	13,377	13,789	15,453
Transfer Agency fees ^(a)	12,057	92,108	346,389
Distribution and Service (12b-1) fees ^(a)	10,196	43,314	137,439
Service fees — Class C	2,187	4,472	4,899
Prime broker fees	—	18,891	—
Shareholder Administration fees — Service Class	—	—	5,525
Other	7,621	10,433	40,546
Total expenses	471,220	2,150,561	7,707,121
Less — expense reductions	(321,505)	(381,571)	(942,842)
Net expenses	149,715	1,768,990	6,764,279
NET INVESTMENT INCOME	1,064,758	11,543,632	62,103,737
Realized and unrealized gain (loss):			
Net realized gain (loss) from:			
Investments — unaffiliated issuers	(2,224,571)	(43,187,174)	(14,727,607)
Purchased options	—	(2,791,289)	—
Futures contracts	51,579	667,234	1,762,418
Written options	—	3,131,282	—
Swap contracts	(14,010)	(1,126,172)	1,217,646
Forward foreign currency exchange contracts	6,921	(49,089)	(1,383,830)
Foreign currency transactions	(7,172)	(245,918)	(167,991)
Net change in unrealized gain (loss) on:			
Investments — unaffiliated issuers	2,939,135	58,191,376	65,652,953
Unfunded loan commitment	—	—	(4,391)
Purchased options	—	(811,208)	—
Futures contracts	(30,186)	(61,952)	(189,672)
Written options	—	647,216	—
Swap contracts	1,313	1,009,197	1,286,390
Forward foreign currency exchange contracts	(31,644)	(540,446)	(1,099,153)
Foreign currency translation	2,421	38,501	34,093
Net realized and unrealized gain	693,786	14,871,558	52,380,856
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ 1,758,544	\$ 26,415,190	\$114,484,593

(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
Emerging Markets Credit Fund	\$ 3,634	\$ 6,562	\$ —	\$ —	\$ 1,744	\$1,050	\$ 683	\$ —	\$6,689	\$ 2	\$ —	\$ 1,889
Emerging Markets Debt Fund	29,898	13,416	—	—	14,351	2,147	53,131	—	7,702	9,449	—	5,328
High Yield Fund	106,043	14,698	5,525	11,173	50,901	2,352	30,003	884	4,396	6,208	2,681	248,964

Statements of Operations (continued)

For the Six Months Ended September 30, 2024 (Unaudited)

	High Yield Floating Rate Fund	Investment Grade Credit Fund	Short Duration High Yield Fund
Investment Income:			
Interest	\$ 85,819,980	\$14,559,234	\$1,435,295
Dividends — affiliated issuers	3,174,250	136,840	54,550
Dividends — unaffiliated issuers	1,882,337	—	3,140
Securities lending income, net of rebates received or paid to borrowers	190,252	—	—
Total investment income	91,066,819	14,696,074	1,492,985
Expenses:			
Management fees	5,785,889	1,060,329	133,668
Interest expense	415,136	—	—
Transfer Agency fees ^(a)	327,401	105,358	7,733
Custody, accounting and administrative services	327,121	73,975	41,041
Professional fees	69,835	63,055	82,794
Registration fees	64,471	54,079	57,188
Printing and mailing costs	40,264	24,461	22,915
Trustee fees	15,465	14,062	13,388
Distribution and Service (12b-1) fees ^(a)	13,767	8,351	1,480
Service fees — Class C	1,729	—	224
Prime broker fees	571	—	—
Other	27,882	11,715	5,778
Total expenses	7,089,531	1,415,385	366,209
Less — expense reductions	(100,285)	(233,310)	(215,841)
Net expenses	6,989,246	1,182,075	150,368
NET INVESTMENT INCOME	84,077,573	13,513,999	1,342,617
Realized and unrealized gain (loss):			
Net realized gain (loss) from:			
Investments — unaffiliated issuers	(37,911,293)	(4,663,421)	(999,659)
Futures contracts	(1,749,663)	3,869,286	(215,085)
Swap contracts	—	1,929,886	(259,597)
Forward foreign currency exchange contracts	398,472	8,655	414
Foreign currency transactions	(365,053)	(8,541)	833
Net change in unrealized gain (loss) on:			
Investments — unaffiliated issuers	30,555,761	22,245,957	1,972,316
Unfunded loan commitment	(9,783)	—	(140)
Futures contracts	217,630	(1,971,198)	25,283
Written options	—	(5,285)	—
Swap contracts	—	(926,252)	345,689
Forward foreign currency exchange contracts	(1,643,766)	(37,925)	(3,669)
Foreign currency translation	(149,592)	2,095	2
Net realized and unrealized gain (loss)	(10,657,287)	20,443,257	866,387
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ 73,420,286	\$33,957,256	\$2,209,004

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

Fund	Distribution and/or Service (12b-1) Fees			Transfer Agency Fees								
	Class A	Class C	Class R	Class A	Class C	Institutional	Separate Account	Institutional	Investor	Class R6	Class R	Class P
High Yield Floating Rate Fund	\$7,862	\$5,186	\$719	\$3,774	\$830	\$39,539	\$ —	\$11,963	\$ 3,802	\$173	\$267,320	
Investment Grade Credit Fund	8,351	—	—	4,009	—	15,733	13,912	6,479	24,035	—	41,190	
Short Duration High Yield Fund	808	672	—	388	108	1,887	—	183	551	—	4,616	

Statements of Changes in Net Assets

	Emerging Markets Credit Fund		Emerging Markets Debt Fund	
	For the Six Months Ended September 30, 2024 (Unaudited)	For the Fiscal Year Ended March 31, 2024	For the Six Months Ended September 30, 2024 (Unaudited)	For the Fiscal Year Ended March 31, 2024
From operations:				
Net investment income	\$ 1,064,758	\$ 3,422,969	\$ 11,543,632	\$ 29,395,235
Net realized loss	(2,187,253)	(5,859,752)	(43,601,126)	(109,696,259)
Net change in unrealized gain	2,881,039	5,461,600	58,472,684	137,760,423
Net increase in net assets resulting from operations	1,758,544	3,024,817	26,415,190	57,459,399
Distributions to shareholders:				
From distributable earnings:				
Class A Shares	(94,314)	(487,202)	(599,993)	(1,227,049)
Class C Shares	(50,176)	(275,361)	(76,003)	(204,003)
Institutional Shares	(115,400)	(1,136,209)	(7,006,118)	(18,288,312)
Investor Shares	(375,257)	(2,125,112)	(337,260)	(1,543,249)
Class R6 Shares	(470)	(1,021,605)	(1,664,372)	(6,529,146)
Class P Shares	(428,168)	(2,496,016)	(939,319)	(1,768,497)
Return of capital:				
Class A Shares	—	(43,090)	—	—
Class C Shares	—	(24,354)	—	—
Institutional Shares	—	(100,490)	—	—
Investor Shares	—	(187,953)	—	—
Class R6 Shares	—	(90,354)	—	—
Class P Shares	—	(220,757)	—	—
Total distributions to shareholders	(1,063,785)	(8,208,503)	(10,623,065)	(29,560,256)
From share transactions:				
Proceeds from sales of shares	3,879,469	18,759,032	28,442,114	128,179,557
Reinvestment of distributions	1,047,197	7,969,524	9,544,694	27,140,791
Cost of shares redeemed	(8,614,473)	(45,793,507)	(71,111,470)	(505,366,928)
Net decrease in net assets resulting from share transactions	(3,687,807)	(19,064,951)	(33,124,662)	(350,046,580)
TOTAL DECREASE	(2,993,048)	(24,248,637)	(17,332,537)	(322,147,437)
Net assets:				
Beginning of period	34,471,659	58,720,296	424,726,581	746,874,018
End of period	\$31,478,611	\$ 34,471,659	\$407,394,044	\$ 424,726,581

Statements of Changes in Net Assets (continued)

	High Yield Fund		High Yield Floating Rate Fund	
	For the Six Months Ended September 30, 2024 (Unaudited)	For the Fiscal Year Ended March 31, 2024	For the Six Months Ended September 30, 2024 (Unaudited)	For the Fiscal Year Ended March 31, 2024
From operations:				
Net investment income	\$ 62,103,737	\$ 107,903,065	\$ 84,077,573	\$ 183,013,977
Net realized loss	(13,299,364)	(32,117,873)	(39,627,537)	(48,739,792)
Net change in unrealized gain	65,680,220	85,348,064	28,970,250	92,724,645
Net increase in net assets resulting from operations	114,484,593	161,133,256	73,420,286	226,998,830
Distributions to shareholders:				
From distributable earnings:				
Class A Shares	(2,617,283)	(5,165,591)	(248,226)	(390,118)
Class C Shares	(106,256)	(179,742)	(49,485)	(62,456)
Institutional Shares	(4,852,321)	(10,344,873)	(8,119,086)	(11,628,298)
Service Shares	(131,924)	(221,088)	—	—
Investor Shares	(235,142)	(465,569)	(810,437)	(944,611)
Class R6 Shares	(1,339,139)	(1,334,304)	(1,034,124)	(1,809,462)
Class R Shares	(132,302)	(231,866)	(10,983)	(21,501)
Class P Shares	(53,775,851)	(88,399,199)	(73,197,375)	(162,940,729)
Return of capital:				
Class A Shares	—	(165,444)	—	(11,448)
Class C Shares	—	(5,757)	—	(1,833)
Institutional Shares	—	(331,326)	—	(341,259)
Service Shares	—	(7,081)	—	—
Investor Shares	—	(14,911)	—	(27,722)
Class R6 Shares	—	(42,735)	—	(53,103)
Class R Shares	—	(7,426)	—	(631)
Class P Shares	—	(2,831,255)	—	(4,781,868)
Total distributions to shareholders	(63,190,218)	(109,748,167)	(83,469,716)	(183,015,039)
From share transactions:				
Proceeds from sales of shares	241,345,790	611,135,035	151,712,812	628,309,539
Reinvestment of distributions	62,700,559	109,109,521	81,424,555	182,953,460
Cost of shares redeemed	(267,174,500)	(425,453,469)	(241,453,480)	(1,070,017,007)
Net increase (decrease) in net assets resulting from share transactions	36,871,849	294,791,087	(8,316,113)	(258,754,008)
TOTAL INCREASE (DECREASE)	88,166,224	346,176,176	(18,365,543)	(214,770,217)
Net assets:				
Beginning of period	1,951,269,482	1,605,093,306	2,020,332,980	2,235,103,197
End of period	\$2,039,435,706	\$1,951,269,482	\$2,001,967,437	\$ 2,020,332,980

Statements of Changes in Net Assets (continued)

	Investment Grade Credit Fund		Short Duration High Yield Fund	
	For the Six Months Ended September 30, 2024 (Unaudited)	For the Fiscal Year Ended March 31, 2024	For the Six Months Ended September 30, 2024 (Unaudited)	For the Fiscal Year Ended March 31, 2024
From operations:				
Net investment income	\$ 13,513,999	\$ 26,130,456	\$ 1,342,617	\$ 3,050,565
Net realized gain (loss)	1,135,865	(19,586,300)	(1,473,094)	(2,713,873)
Net change in unrealized gain	19,307,392	25,150,845	2,339,481	3,559,113
Net increase in net assets resulting from operations	33,957,256	31,695,001	2,209,004	3,895,805
Distributions to shareholders:				
From distributable earnings:				
Class A Shares	(139,815)	(220,159)	(18,119)	(38,247)
Class C Shares	—	—	(4,325)	(4,290)
Institutional Shares	(1,775,971)	(2,726,285)	(279,904)	(577,515)
Separate Account Institutional Shares	(2,100,099)	(3,703,499)	—	—
Investor Shares	(239,650)	(377,104)	(8,927)	(61,305)
Class R6 Shares	(3,634,710)	(9,398,302)	(108,655)	(416,079)
Class R Shares	—	—	—	(1,365)
Class P Shares	(6,215,325)	(8,388,018)	(914,259)	(1,798,494)
Return of capital:				
Class A Shares	—	(33,020)	—	—
Institutional Shares	—	(408,884)	—	—
Separate Account Institutional Shares	—	(555,445)	—	—
Investor Shares	—	(56,557)	—	—
Class R6 Shares	—	(1,409,543)	—	—
Class P Shares	—	(1,258,023)	—	—
Total distributions to shareholders	(14,105,570)	(28,534,839)	(1,334,189)	(2,897,295)
From share transactions:				
Proceeds from sales of shares	54,945,622	209,366,095	4,915,845	9,165,553
Reinvestment of distributions	13,993,687	28,309,958	1,332,536	2,893,595
Cost of shares redeemed	(115,952,795)	(212,437,281)	(9,326,764)	(14,355,530)
Net increase (decrease) in net assets resulting from share transactions	(47,013,486)	25,238,772	(3,078,383)	(2,296,382)
TOTAL INCREASE (DECREASE)	(27,161,800)	28,398,934	(2,203,568)	(1,297,872)
Net assets:				
Beginning of period	666,623,755	638,224,821	48,263,211	49,561,083
End of period	\$ 639,461,955	\$ 666,623,755	\$46,059,643	\$ 48,263,211

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Emerging Markets Credit Fund					
	Class A Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 3.99	\$ 4.55	\$ 5.00	\$ 5.56	\$ 4.98	\$ 5.76
Net investment income ^(a)	0.13	0.27	0.23	0.19	0.20	0.24
Net realized and unrealized gain (loss)	0.10	0.03	(0.33)	(0.55)	0.58	(0.79)
Total from investment operations	0.23	0.30	(0.10)	(0.36)	0.78	(0.55)
Distributions to shareholders from net investment income	(0.13)	(0.79)	(0.35)	(0.20)	—	— ^(b)
Distributions to shareholders from return of capital	—	(0.07)	—	—	(0.20)	(0.23)
Total distributions	(0.13)	(0.86)	(0.35)	(0.20)	(0.20)	(0.23)
Net asset value, end of period	\$ 4.09	\$ 3.99	\$ 4.55	\$ 5.00	\$ 5.56	\$ 4.98
Total return^(c)	5.88%	7.31%	(1.79)%	(6.51)%	15.65%	(10.05)%
Net assets, end of period (in 000s)	\$3,208	\$2,681	\$2,794	\$3,842	\$4,795	\$ 4,808
Ratio of net expenses to average net assets	1.14% ^(d)	1.19%	1.22%	1.21%	1.21%	1.23%
Ratio of total expenses to average net assets	3.20% ^(d)	2.54%	2.49%	1.74%	1.84%	1.63%
Ratio of net investment income to average net assets	6.49% ^(d)	6.18%	5.08%	3.44%	3.56%	4.13%
Portfolio turnover rate ^(e)	30%	203%	168%	123%	111%	84%

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

(b) Rounds to 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

	Emerging Markets Credit Fund					
	Class C Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 3.99	\$ 4.54	\$ 5.00	\$ 5.55	\$ 4.98	\$ 5.75
Net investment income ^(a)	0.12	0.24	0.20	0.15	0.16	0.20
Net realized and unrealized gain (loss)	0.08	0.04	(0.34)	(0.54)	0.57	(0.78)
Total from investment operations	0.20	0.28	(0.14)	(0.39)	0.73	(0.58)
Distributions to shareholders from net investment income	(0.11)	(0.77)	(0.32)	(0.16)	—	— ^(b)
Distributions to shareholders from return of capital	—	(0.06)	—	—	(0.16)	(0.19)
Total distributions	(0.11)	(0.83)	(0.32)	(0.16)	(0.16)	(0.19)
Net asset value, end of period	\$ 4.08	\$ 3.99	\$ 4.54	\$ 5.00	\$ 5.55	\$ 4.98
Total return^(c)	5.49%	6.51%	(2.54)%	(7.39)%	15.02%	(10.74)%
Net assets, end of period (in 000s)	\$1,790	\$1,693	\$1,651	\$1,879	\$2,055	\$ 2,526
Ratio of net expenses to average net assets	1.89% ^(d)	1.94%	1.97%	1.96%	1.96%	1.98%
Ratio of total expenses to average net assets	3.94% ^(d)	3.30%	3.24%	2.50%	2.58%	2.38%
Ratio of net investment income to average net assets	5.74% ^(d)	5.43%	4.34%	2.69%	2.82%	3.44%
Portfolio turnover rate ^(e)	30%	203%	168%	123%	111%	84%

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

(b) Rounds to 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

	Emerging Markets Credit Fund					
	Institutional Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 3.98	\$ 4.53	\$ 4.99	\$ 5.54	\$ 4.97	\$ 5.74
Net investment income ^(a)	0.14	0.28	0.24	0.20	0.22	0.26
Net realized and unrealized gain (loss)	0.09	0.05	(0.33)	(0.53)	0.57	(0.78)
Total from investment operations	0.23	0.33	(0.09)	(0.33)	0.79	(0.52)
Distributions to shareholders from net investment income	(0.14)	(0.81)	(0.37)	(0.22)	—	— ^(b)
Distributions to shareholders from return of capital	—	(0.07)	—	—	(0.22)	(0.25)
Total distributions	(0.14)	(0.88)	(0.37)	(0.22)	(0.22)	(0.25)
Net asset value, end of period	\$ 4.07	\$ 3.98	\$ 4.53	\$ 4.99	\$ 5.54	\$ 4.97
Total return^(c)	5.78%	7.67%	(1.31)%	(6.43)%	16.26%	(9.82)%
Net assets, end of period (in 000s)	\$2,414	\$5,768	\$6,569	\$11,750	\$11,320	\$16,667
Ratio of net expenses to average net assets	0.84% ^(d)	0.90%	0.92%	0.92%	0.91%	0.93%
Ratio of total expenses to average net assets	2.78% ^(d)	2.19%	2.14%	1.41%	1.51%	1.29%
Ratio of net investment income to average net assets	6.77% ^(d)	6.50%	5.36%	3.72%	3.86%	4.48%
Portfolio turnover rate ^(e)	30%	203%	168%	123%	111%	84%

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

(b) Rounds to 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

	Emerging Markets Credit Fund					
	Six Months Ended September 30, 2024 (Unaudited)	Investor Shares				
		Year Ended March 31,				
		2024	2023	2022	2021	2020
Per Share Data						
Net asset value, beginning of period	\$ 3.98	\$ 4.54	\$ 4.99	\$ 5.55	\$ 4.97	\$ 5.74
Net investment income ^(a)	0.14	0.28	0.24	0.20	0.21	0.26
Net realized and unrealized gain (loss)	0.09	0.04	(0.32)	(0.55)	0.58	(0.79)
Total from investment operations	0.23	0.32	(0.08)	(0.35)	0.79	(0.53)
Distributions to shareholders from net investment income	(0.13)	(0.81)	(0.37)	(0.21)	—	— ^(b)
Distributions to shareholders from return of capital	—	(0.07)	—	—	(0.21)	(0.24)
Total distributions	(0.13)	(0.88)	(0.37)	(0.21)	(0.21)	(0.24)
Net asset value, end of period	\$ 4.08	\$ 3.98	\$ 4.54	\$ 4.99	\$ 5.55	\$ 4.97
Total return^(c)	6.02%	7.58%	(1.56)%	(6.29)%	15.97%	(9.69)%
Net assets, end of period (in 000s)	\$11,498	\$11,022	\$6,364	\$8,364	\$4,781	\$5,557
Ratio of net expenses to average net assets	0.89% ^(d)	0.95%	0.97%	0.96%	0.96%	0.98%
Ratio of total expenses to average net assets	2.93% ^(d)	2.32%	2.24%	1.50%	1.60%	1.38%
Ratio of net investment income to average net assets	6.74% ^(d)	6.41%	5.31%	3.70%	3.80%	4.35%
Portfolio turnover rate ^(e)	30%	203%	168%	123%	111%	84%

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

(b) Rounds to 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

	Emerging Markets Credit Fund					
	Six Months Ended September 30, 2024 (Unaudited)	Class R6 Shares				
		Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 3.98	\$ 4.53	\$ 4.99	\$ 5.55	\$ 4.97	\$ 5.74
Net investment income ^(a)	0.14	0.29	0.25	0.21	0.22	0.27
Net realized and unrealized gain (loss)	0.09	0.04	(0.34)	(0.55)	0.58	(0.79)
Total from investment operations	0.23	0.33	(0.09)	(0.34)	0.80	(0.52)
Distributions to shareholders from net investment income	(0.14)	(0.86)	(0.37)	(0.22)	—	— ^(b)
Distributions to shareholders from return of capital	—	(0.02)	—	—	(0.22)	(0.25)
Total distributions	(0.14)	(0.88)	(0.37)	(0.22)	(0.22)	(0.25)
Net asset value, end of period	\$ 4.07	\$ 3.98	\$ 4.53	\$ 4.99	\$ 5.55	\$ 4.97
Total return^(c)	5.79%	7.92%	(1.52)%	(6.42)%	16.27%	(9.82)%
Net assets, end of period (in 000s)	\$ 14	\$ 14	\$25,147	\$4,672	\$24,800	\$30,325
Ratio of net expenses to average net assets	0.82% ^(d)	0.90%	0.90%	0.90%	0.90%	0.91%
Ratio of total expenses to average net assets	2.85% ^(d)	1.88%	2.14%	1.36%	1.48%	1.28%
Ratio of net investment income to average net assets	6.79% ^(d)	6.43%	5.56%	3.72%	3.87%	4.60%
Portfolio turnover rate ^(e)	30%	203%	168%	123%	111%	84%

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

(b) Rounds to 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

	Emerging Markets Credit Fund					
	Class P Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 3.98	\$ 4.53	\$ 4.99	\$ 5.55	\$ 4.97	\$ 5.74
Net investment income ^(a)	0.14	0.28	0.24	0.21	0.22	0.26
Net realized and unrealized gain (loss)	0.09	0.05	(0.33)	(0.55)	0.58	(0.78)
Total from investment operations	0.23	0.33	(0.09)	(0.34)	0.80	(0.52)
Distributions to shareholders from net investment income	(0.14)	(0.81)	(0.37)	(0.22)	—	— ^(b)
Distributions to shareholders from return of capital	—	(0.07)	—	—	(0.22)	(0.25)
Total distributions	(0.14)	(0.88)	(0.37)	(0.22)	(0.22)	(0.25)
Net asset value, end of period	\$ 4.07	\$ 3.98	\$ 4.53	\$ 4.99	\$ 5.55	\$ 4.97
Total return^(c)	5.79%	7.68%	(1.30)%	(6.42)%	16.27%	(9.82)%
Net assets, end of period (in 000s)	\$12,555	\$13,294	\$16,196	\$20,864	\$29,194	\$30,957
Ratio of net expenses to average net assets	0.83% ^(d)	0.89%	0.91%	0.91%	0.90%	0.92%
Ratio of total expenses to average net assets	2.84% ^(d)	2.18%	2.15%	1.41%	1.50%	1.28%
Ratio of net investment income to average net assets	6.80% ^(d)	6.49%	5.38%	3.73%	3.87%	4.48%
Portfolio turnover rate ^(e)	30%	203%	168%	123%	111%	84%

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

(b) Rounds to 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

Selected Share Data for a Share Outstanding Throughout Each Period

	Emerging Markets Debt Fund					
	Class A Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 9.53	\$ 8.89	\$ 10.65	\$ 11.98	\$ 10.36	\$ 12.20
Net investment income ^(a)	0.26	0.47	0.44	0.44	0.43	0.51
Net realized and unrealized gain (loss)	0.36	0.64	(1.52)	(1.32)	1.61	(1.85)
Total from investment operations	0.62	1.11	(1.08)	(0.88)	2.04	(1.34)
Distributions to shareholders from net investment income	(0.24)	(0.47)	(0.68)	(0.45)	(0.42)	(0.26)
Distributions to shareholders from return of capital	—	—	—	—	—	(0.24)
Total distributions	(0.24)	(0.47)	(0.68)	(0.45)	(0.42)	(0.50)
Net asset value, end of period	\$ 9.91	\$ 9.53	\$ 8.89	\$ 10.65	\$ 11.98	\$ 10.36
Total return^(b)	6.73%	12.87%	(10.08)%	(7.64)%	19.75%	(11.48)%
Net assets, end of period (in 000s)	\$24,900	\$24,265	\$23,037	\$29,940	\$43,340	\$46,179
Ratio of net expenses to average net assets	1.12% ^(c)	1.14%	1.16%	1.16%	1.17%	1.19%
Ratio of total expenses to average net assets	1.37% ^(c)	1.36%	1.29%	1.22%	1.25%	1.26%
Ratio of net investment income to average net assets	5.47% ^(c)	5.21%	4.73%	3.62%	3.60%	4.17%
Portfolio turnover rate ^(d)	16%	27%	53%	32%	79%	87%

(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

	Emerging Markets Debt Fund					
	Six Months Ended September 30, 2024 (Unaudited)	Class C Shares				
		Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 9.52	\$ 8.87	\$ 10.64	\$ 11.97	\$ 10.35	\$ 12.19
Net investment income ^(a)	0.23	0.40	0.37	0.35	0.34	0.42
Net realized and unrealized gain (loss)	0.35	0.65	(1.53)	(1.32)	1.61	(1.85)
Total from investment operations	0.58	1.05	(1.16)	(0.97)	1.95	(1.43)
Distributions to shareholders from net investment income	(0.20)	(0.40)	(0.61)	(0.36)	(0.33)	(0.22)
Distributions to shareholders from return of capital	—	—	—	—	—	(0.19)
Total distributions	(0.20)	(0.40)	(0.61)	(0.36)	(0.33)	(0.41)
Net asset value, end of period	\$ 9.90	\$ 9.52	\$ 8.87	\$ 10.64	\$ 11.97	\$ 10.35
Total return^(b)	6.23%	12.05%	(10.76)%	(8.34)%	18.76%	(12.07)%
Net assets, end of period (in 000s)	\$3,301	\$3,945	\$ 5,112	\$8,088	\$10,192	\$13,742
Ratio of net expenses to average net assets	1.87% ^(c)	1.89%	1.91%	1.91%	1.92%	1.94%
Ratio of total expenses to average net assets	2.11% ^(c)	2.11%	2.04%	1.97%	2.00%	2.01%
Ratio of net investment income to average net assets	4.71% ^(c)	4.49%	3.95%	2.88%	2.86%	3.42%
Portfolio turnover rate ^(d)	16%	27%	53%	32%	79%	87%

(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

	Emerging Markets Debt Fund					
	Institutional Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 9.54	\$ 8.89	\$ 10.66	\$ 11.99	\$ 10.37	\$ 12.21
Net investment income ^(a)	0.28	0.50	0.46	0.47	0.47	0.55
Net realized and unrealized gain (loss)	0.35	0.65	(1.53)	(1.31)	1.61	(1.85)
Total from investment operations	0.63	1.15	(1.07)	(0.84)	2.08	(1.30)
Distributions to shareholders from net investment income	(0.25)	(0.50)	(0.70)	(0.49)	(0.46)	(0.29)
Distributions to shareholders from return of capital	—	—	—	—	—	(0.25)
Total distributions	(0.25)	(0.50)	(0.70)	(0.49)	(0.46)	(0.54)
Net asset value, end of period	\$ 9.92	\$ 9.54	\$ 8.89	\$ 10.66	\$ 11.99	\$ 10.37
Total return^(b)	6.76%	13.30%	(9.90)%	(7.35)%	19.99%	(11.10)%
Net assets, end of period (in 000s)	\$265,841	\$282,815	\$407,041	\$726,607	\$916,157	\$825,481
Ratio of net expenses to average net assets	0.85% ^(c)	0.86%	0.86%	0.86%	0.86%	0.87%
Ratio of total expenses to average net assets	1.03% ^(c)	1.02%	0.96%	0.89%	0.92%	0.92%
Ratio of net investment income to average net assets	5.73% ^(c)	5.52%	4.98%	3.94%	3.92%	4.48%
Portfolio turnover rate ^(d)	16%	27%	53%	32%	79%	87%

(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

	Emerging Markets Debt Fund					
	Investor Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 9.54	\$ 8.89	\$ 10.67	\$ 12.00	\$ 10.38	\$ 12.21
Net investment income ^(a)	0.27	0.52	0.47	0.47	0.46	0.54
Net realized and unrealized gain (loss)	0.36	0.63	(1.55)	(1.32)	1.61	(1.83)
Total from investment operations	0.63	1.15	(1.08)	(0.85)	2.07	(1.29)
Distributions to shareholders from net investment income	(0.25)	(0.50)	(0.70)	(0.48)	(0.45)	(0.29)
Distributions to shareholders from return of capital	—	—	—	—	—	(0.25)
Total distributions	(0.25)	(0.50)	(0.70)	(0.48)	(0.45)	(0.54)
Net asset value, end of period	\$ 9.92	\$ 9.54	\$ 8.89	\$ 10.67	\$ 12.00	\$ 10.38
Total return^(b)	6.75%	13.15%	(9.84)%	(7.47)%	20.02%	(11.16)%
Net assets, end of period (in 000s)	\$12,836	\$13,003	\$119,488	\$38,862	\$75,617	\$70,616
Ratio of net expenses to average net assets	0.87% ^(c)	0.89%	0.89%	0.91%	0.92%	0.94%
Ratio of total expenses to average net assets	1.11% ^(c)	1.07%	1.04%	0.97%	1.00%	1.01%
Ratio of net investment income to average net assets	5.71% ^(c)	5.80%	5.15%	3.86%	3.85%	4.42%
Portfolio turnover rate ^(d)	16%	27%	53%	32%	79%	87%

(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

	Emerging Markets Debt Fund					
	Class R6 Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 9.54	\$ 8.89	\$ 10.66	\$ 11.99	\$ 10.37	\$ 12.21
Net investment income ^(a)	0.28	0.50	0.47	0.47	0.47	0.55
Net realized and unrealized gain (loss)	0.35	0.65	(1.53)	(1.31)	1.61	(1.85)
Total from investment operations	0.63	1.15	(1.06)	(0.84)	2.08	(1.30)
Distributions to shareholders from net investment income	(0.25)	(0.50)	(0.71)	(0.49)	(0.46)	(0.28)
Distributions to shareholders from return of capital	—	—	—	—	—	(0.26)
Total distributions	(0.25)	(0.50)	(0.71)	(0.49)	(0.46)	(0.54)
Net asset value, end of period	\$ 9.92	\$ 9.54	\$ 8.89	\$ 10.66	\$ 11.99	\$ 10.37
Total return^(b)	6.76%	13.31%	(9.89)%	(7.34)%	20.12%	(11.17)%
Net assets, end of period (in 000s)	\$63,408	\$65,816	\$161,802	\$183,368	\$214,558	\$184,389
Ratio of net expenses to average net assets	0.84% ^(c)	0.85%	0.85%	0.85%	0.85%	0.86%
Ratio of total expenses to average net assets	1.02% ^(c)	1.01%	0.95%	0.88%	0.91%	0.91%
Ratio of net investment income to average net assets	5.74% ^(c)	5.60%	5.01%	3.94%	3.92%	4.50%
Portfolio turnover rate ^(d)	16%	27%	53%	32%	79%	87%

(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

	Emerging Markets Debt Fund					
	Class P Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 9.53	\$ 8.88	\$ 10.65	\$ 11.99	\$ 10.37	\$ 12.20
Net investment income ^(a)	0.28	0.50	0.46	0.47	0.48	0.55
Net realized and unrealized gain (loss)	0.35	0.65	(1.52)	(1.32)	1.60	(1.84)
Total from investment operations	0.63	1.15	(1.06)	(0.85)	2.08	(1.29)
Distributions to shareholders from net investment income	(0.25)	(0.50)	(0.71)	(0.49)	(0.46)	(0.29)
Distributions to shareholders from return of capital	—	—	—	—	—	(0.25)
Total distributions	(0.25)	(0.50)	(0.71)	(0.49)	(0.46)	(0.54)
Net asset value, end of period	\$ 9.91	\$ 9.53	\$ 8.88	\$ 10.65	\$ 11.99	\$ 10.37
Total return^(b)	6.77%	13.19%	(9.81)%	(7.43)%	20.12%	(11.10)%
Net assets, end of period (in 000s)	\$37,108	\$34,883	\$30,394	\$35,720	\$35,499	\$14,207
Ratio of net expenses to average net assets	0.84% ^(c)	0.85%	0.85%	0.85%	0.85%	0.86%
Ratio of total expenses to average net assets	1.02% ^(c)	1.02%	0.95%	0.88%	0.90%	0.91%
Ratio of net investment income to average net assets	5.74% ^(c)	5.48%	5.03%	3.97%	3.96%	4.49%
Portfolio turnover rate ^(d)	16%	27%	53%	32%	79%	87%

(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

	High Yield Fund					
	Class A Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 5.57	\$ 5.42	\$ 6.00	\$ 6.39	\$ 5.47	\$ 6.32
Net investment income ^(a)	0.17	0.32	0.28	0.26	0.31	0.33
Net realized and unrealized gain (loss)	0.15	0.16	(0.56)	(0.36)	0.93	(0.83)
Total from investment operations	0.32	0.48	(0.28)	(0.10)	1.24	(0.50)
Distributions to shareholders from net investment income	(0.17)	(0.32)	(0.28)	(0.26)	(0.32)	(0.35)
Distributions to shareholders from return of capital	—	(0.01)	(0.02)	(0.03)	—	— ^(b)
Total distributions	(0.17)	(0.33)	(0.30)	(0.29)	(0.32)	(0.35)
Net asset value, end of period	\$ 5.72	\$ 5.57	\$ 5.42	\$ 6.00	\$ 6.39	\$ 5.47
Total return^(c)	5.90%	9.07%	(4.51)%	(1.77)%	23.07%	(8.50)%
Net assets, end of period (in 000s)	\$88,911	\$85,376	\$96,399	\$111,249	\$126,459	\$120,003
Ratio of net expenses to average net assets	0.98% ^(d)	0.98%	0.99%	1.00%	1.03%	1.03%
Ratio of total expenses to average net assets	1.11% ^(d)	1.11%	1.11%	1.10%	1.11%	1.11%
Ratio of net investment income to average net assets	6.05% ^(d)	5.89%	5.18%	4.15%	5.04%	5.26%
Portfolio turnover rate ^(e)	22%	26%	39%	56%	71%	80%

(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

	High Yield Fund					
	Class C Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 5.57	\$ 5.42	\$ 6.01	\$ 6.40	\$ 5.47	\$ 6.32
Net investment income ^(a)	0.15	0.28	0.24	0.22	0.26	0.29
Net realized and unrealized gain (loss)	0.15	0.16	(0.57)	(0.37)	0.95	(0.84)
Total from investment operations	0.30	0.44	(0.33)	(0.15)	1.21	(0.55)
Distributions to shareholders from net investment income	(0.15)	(0.28)	(0.24)	(0.22)	(0.28)	(0.30)
Distributions to shareholders from return of capital	—	(0.01)	(0.02)	(0.02)	—	— ^(b)
Total distributions	(0.15)	(0.29)	(0.26)	(0.24)	(0.28)	(0.30)
Net asset value, end of period	\$ 5.72	\$ 5.57	\$ 5.42	\$ 6.01	\$ 6.40	\$ 5.47
Total return^(c)	5.51%	8.26%	(5.38)%	(2.50)%	22.12%	(9.02)%
Net assets, end of period (in 000s)	\$4,388	\$3,936	\$3,721	\$5,607	\$6,448	\$9,942
Ratio of net expenses to average net assets	1.73% ^(d)	1.73%	1.74%	1.75%	1.78%	1.78%
Ratio of total expenses to average net assets	1.86% ^(d)	1.86%	1.86%	1.85%	1.86%	1.86%
Ratio of net investment income to average net assets	5.32% ^(d)	5.14%	4.41%	3.40%	4.27%	4.52%
Portfolio turnover rate ^(e)	22%	26%	39%	56%	71%	80%

(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

	High Yield Fund					
	Six Months Ended September 30, 2024 (Unaudited)	Institutional Shares				
		Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 5.58	\$ 5.43	\$ 6.02	\$ 6.41	\$ 5.48	\$ 6.33
Net investment income ^(a)	0.18	0.34	0.30	0.28	0.33	0.35
Net realized and unrealized gain (loss)	0.15	0.15	(0.57)	(0.36)	0.94	(0.83)
Total from investment operations	0.33	0.49	(0.27)	(0.08)	1.27	(0.48)
Distributions to shareholders from net investment income	(0.18)	(0.33)	(0.30)	(0.28)	(0.34)	(0.37)
Distributions to shareholders from return of capital	—	(0.01)	(0.02)	(0.03)	—	— ^(b)
Total distributions	(0.18)	(0.34)	(0.32)	(0.31)	(0.34)	(0.37)
Net asset value, end of period	\$ 5.73	\$ 5.58	\$ 5.43	\$ 6.02	\$ 6.41	\$ 5.48
Total return^(c)	6.06%	9.38%	(4.38)%	(1.48)%	23.34%	(8.05)%
Net assets, end of period (in 000s)	\$144,557	\$169,826	\$178,298	\$263,256	\$295,209	\$250,926
Ratio of net expenses to average net assets	0.68% ^(d)	0.69%	0.71%	0.72%	0.75%	0.75%
Ratio of total expenses to average net assets	0.78% ^(d)	0.78%	0.78%	0.77%	0.78%	0.77%
Ratio of net investment income to average net assets	6.35% ^(d)	6.19%	5.44%	4.43%	5.29%	5.55%
Portfolio turnover rate ^(e)	22%	26%	39%	56%	71%	80%

(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

	High Yield Fund					
	Service Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 5.57	\$ 5.41	\$ 6.00	\$ 6.39	\$ 5.46	\$ 6.31
Net investment income ^(a)	0.16	0.31	0.27	0.25	0.30	0.32
Net realized and unrealized gain (loss)	0.15	0.16	(0.57)	(0.37)	0.94	(0.84)
Total from investment operations	0.31	0.47	(0.30)	(0.12)	1.24	(0.52)
Distributions to shareholders from net investment income	(0.17)	(0.30)	(0.27)	(0.24)	(0.31)	(0.33)
Distributions to shareholders from return of capital	—	(0.01)	(0.02)	(0.03)	—	— ^(b)
Total distributions	(0.17)	(0.31)	(0.29)	(0.27)	(0.31)	(0.33)
Net asset value, end of period	\$ 5.71	\$ 5.57	\$ 5.41	\$ 6.00	\$ 6.39	\$ 5.46
Total return^(c)	5.61%	9.04%	(4.89)%	(1.99)%	22.80%	(8.56)%
Net assets, end of period (in 000s)	\$4,547	\$4,375	\$4,258	\$6,867	\$8,331	\$5,563
Ratio of net expenses to average net assets	1.18% ^(d)	1.19%	1.21%	1.22%	1.25%	1.25%
Ratio of total expenses to average net assets	1.28% ^(d)	1.28%	1.28%	1.27%	1.28%	1.27%
Ratio of net investment income to average net assets	5.86% ^(d)	5.68%	4.92%	3.94%	4.80%	5.05%
Portfolio turnover rate ^(e)	22%	26%	39%	56%	71%	80%

(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

	High Yield Fund					
	Investor Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 5.58	\$ 5.43	\$ 6.02	\$ 6.40	\$ 5.48	\$ 6.33
Net investment income ^(a)	0.18	0.33	0.30	0.28	0.33	0.35
Net realized and unrealized gain (loss)	0.15	0.16	(0.57)	(0.36)	0.93	(0.83)
Total from investment operations	0.33	0.49	(0.27)	(0.08)	1.26	(0.48)
Distributions to shareholders from net investment income	(0.18)	(0.33)	(0.30)	(0.27)	(0.34)	(0.37)
Distributions to shareholders from return of capital	—	(0.01)	(0.02)	(0.03)	—	— ^(b)
Total distributions	(0.18)	(0.34)	(0.32)	(0.30)	(0.34)	(0.37)
Net asset value, end of period	\$ 5.73	\$ 5.58	\$ 5.43	\$ 6.02	\$ 6.40	\$ 5.48
Total return^(c)	6.03%	9.33%	(4.25)%	(1.52)%	23.34%	(8.25)%
Net assets, end of period (in 000s)	\$7,569	\$7,242	\$7,715	\$16,174	\$14,217	\$13,268
Ratio of net expenses to average net assets	0.73% ^(d)	0.73%	0.74%	0.75%	0.78%	0.78%
Ratio of total expenses to average net assets	0.86% ^(d)	0.86%	0.86%	0.85%	0.86%	0.86%
Ratio of net investment income to average net assets	6.31% ^(d)	6.14%	5.40%	4.40%	5.29%	5.52%
Portfolio turnover rate ^(e)	22%	26%	39%	56%	71%	80%

(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

	High Yield Fund					
	Class R6 Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 5.59	\$ 5.44	\$ 6.03	\$ 6.42	\$ 5.49	\$ 6.34
Net investment income ^(a)	0.18	0.34	0.29	0.28	0.33	0.35
Net realized and unrealized gain (loss)	0.16	0.15	(0.56)	(0.36)	0.94	(0.83)
Total from investment operations	0.34	0.49	(0.27)	(0.08)	1.27	(0.48)
Distributions to shareholders from net investment income	(0.18)	(0.33)	(0.30)	(0.28)	(0.34)	(0.37)
Distributions to shareholders from return of capital	—	(0.01)	(0.02)	(0.03)	—	— ^(b)
Total distributions	(0.18)	(0.34)	(0.32)	(0.31)	(0.34)	(0.37)
Net asset value, end of period	\$ 5.75	\$ 5.59	\$ 5.44	\$ 6.03	\$ 6.42	\$ 5.49
Total return^(c)	6.24%	9.39%	(4.36)%	(1.46)%	23.32%	(8.02)%
Net assets, end of period (in 000s)	\$48,173	\$37,844	\$16,748	\$70,219	\$41,825	\$49,791
Ratio of net expenses to average net assets	0.67% ^(d)	0.68%	0.70%	0.71%	0.74%	0.74%
Ratio of total expenses to average net assets	0.77% ^(d)	0.77%	0.77%	0.76%	0.77%	0.76%
Ratio of net investment income to average net assets	6.34% ^(d)	6.17%	5.31%	4.45%	5.31%	5.55%
Portfolio turnover rate ^(e)	22%	26%	39%	56%	71%	80%

(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

	High Yield Fund					
	Class R Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 5.56	\$ 5.41	\$ 6.00	\$ 6.38	\$ 5.47	\$ 6.31
Net investment income ^(a)	0.16	0.31	0.27	0.25	0.30	0.32
Net realized and unrealized gain (loss)	0.16	0.15	(0.57)	(0.36)	0.92	(0.83)
Total from investment operations	0.32	0.46	(0.30)	(0.11)	1.22	(0.51)
Distributions to shareholders from net investment income	(0.17)	(0.30)	(0.27)	(0.24)	(0.31)	(0.33)
Distributions to shareholders from return of capital	—	(0.01)	(0.02)	(0.03)	—	— ^(b)
Total distributions	(0.17)	(0.31)	(0.29)	(0.27)	(0.31)	(0.33)
Net asset value, end of period	\$ 5.71	\$ 5.56	\$ 5.41	\$ 6.00	\$ 6.38	\$ 5.47
Total return^(c)	5.78%	8.80%	(4.92)%	(1.87)%	22.57%	(8.58)%
Net assets, end of period (in 000s)	\$4,742	\$4,512	\$3,816	\$4,551	\$6,089	\$9,899
Ratio of net expenses to average net assets	1.23% ^(d)	1.23%	1.24%	1.25%	1.28%	1.28%
Ratio of total expenses to average net assets	1.36% ^(d)	1.36%	1.36%	1.35%	1.36%	1.36%
Ratio of net investment income to average net assets	5.81% ^(d)	5.64%	4.93%	3.90%	4.84%	5.01%
Portfolio turnover rate ^(e)	22%	26%	39%	56%	71%	80%

(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

	High Yield Fund					
	Class P Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 5.58	\$ 5.43	\$ 6.02	\$ 6.41	\$ 5.48	\$ 6.33
Net investment income ^(a)	0.18	0.34	0.30	0.28	0.33	0.35
Net realized and unrealized gain (loss)	0.15	0.15	(0.57)	(0.36)	0.94	(0.83)
Total from investment operations	0.33	0.49	(0.27)	(0.08)	1.27	(0.48)
Distributions to shareholders from net investment income	(0.18)	(0.33)	(0.30)	(0.28)	(0.34)	(0.37)
Distributions to shareholders from return of capital	—	(0.01)	(0.02)	(0.03)	—	— ^(b)
Total distributions	(0.18)	(0.34)	(0.32)	(0.31)	(0.34)	(0.37)
Net asset value, end of period	\$ 5.73	\$ 5.58	\$ 5.43	\$ 6.02	\$ 6.41	\$ 5.48
Total return^(c)	6.06%	9.39%	(4.37)%	(1.47)%	23.35%	(8.04)%
Net assets, end of period (in 000s)	\$1,736,550	\$1,638,158	\$1,294,140	\$1,417,912	\$1,575,340	\$1,331,465
Ratio of net expenses to average net assets	0.67% ^(d)	0.68%	0.70%	0.71%	0.74%	0.74%
Ratio of total expenses to average net assets	0.77% ^(d)	0.77%	0.77%	0.76%	0.77%	0.76%
Ratio of net investment income to average net assets	6.37% ^(d)	6.19%	5.47%	4.44%	5.31%	5.55%
Portfolio turnover rate ^(e)	22%	26%	39%	56%	71%	80%

(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

	High Yield Floating Rate Fund					
	Class A Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 8.89	\$ 8.71	\$ 9.23	\$ 9.36	\$ 7.89	\$ 9.36
Net investment income ^(a)	0.35	0.75	0.52	0.29	0.32	0.45
Net realized and unrealized gain (loss)	(0.04)	0.18	(0.46)	(0.13)	1.48	(1.47)
Total from investment operations	0.31	0.93	0.06	0.16	1.80	(1.02)
Distributions to shareholders from net investment income	(0.35)	(0.73)	(0.58)	(0.29)	(0.33)	(0.45)
Distributions to shareholders from return of capital	—	(0.02)	—	—	—	—
Total distributions	(0.35)	(0.75)	(0.58)	(0.29)	(0.33)	(0.45)
Net asset value, end of period	\$ 8.85	\$ 8.89	\$ 8.71	\$ 9.23	\$ 9.36	\$ 7.89
Total return^(b)	3.44%	11.23%	0.77%	1.83%	22.96%	(11.44)%
Net assets, end of period (in 000s)	\$6,247	\$6,260	\$2,959	\$3,623	\$3,583	\$ 2,788
Ratio of net expenses to average net assets after interest expense	1.01% ^(c)	1.07%	1.06%	0.96%	1.06%	1.04%
Ratio of net expenses to average net assets before interest expense	0.98% ^(c)	1.03%	0.99%	0.94%	1.01%	1.03%
Ratio of total expenses to average net assets after interest expense	1.03% ^(c)	1.08%	1.07%	0.98%	1.11%	1.04%
Ratio of net investment income to average net assets	7.95% ^(c)	8.55%	5.89%	3.05%	3.62%	4.86%
Portfolio turnover rate ^(d)	23%	29%	24%	26%	53%	39%

(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

	High Yield Floating Rate Fund					
	Class C Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 8.90	\$ 8.71	\$ 9.23	\$ 9.36	\$ 7.89	\$ 9.36
Net investment income ^(a)	0.32	0.69	0.44	0.22	0.26	0.38
Net realized and unrealized gain (loss)	(0.05)	0.19	(0.45)	(0.13)	1.47	(1.47)
Total from investment operations	0.27	0.88	(0.01)	0.09	1.73	(1.09)
Distributions to shareholders from net investment income	(0.32)	(0.67)	(0.51)	(0.22)	(0.26)	(0.38)
Distributions to shareholders from return of capital	—	(0.02)	—	—	—	—
Total distributions	(0.32)	(0.69)	(0.51)	(0.22)	(0.26)	(0.38)
Net asset value, end of period	\$ 8.85	\$ 8.90	\$ 8.71	\$ 9.23	\$ 9.36	\$ 7.89
Total return^(b)	3.17%	10.41%	0.02%	0.96%	22.18%	(12.10)%
Net assets, end of period (in 000s)	\$1,455	\$ 898	\$ 731	\$1,178	\$ 578	\$ 673
Ratio of net expenses to average net assets after interest expense	1.75% ^(c)	1.83%	1.80%	1.71%	1.81%	1.79%
Ratio of net expenses to average net assets before interest expense	1.72% ^(c)	1.77%	1.74%	1.69%	1.76%	1.77%
Ratio of total expenses to average net assets after interest expense	1.78% ^(c)	1.83%	1.81%	1.73%	1.87%	1.79%
Ratio of net investment income to average net assets	7.19% ^(c)	7.77%	5.01%	2.31%	2.93%	4.12%
Portfolio turnover rate ^(d)	23%	29%	24%	26%	53%	39%

(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

	High Yield Floating Rate Fund					
	Institutional Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 8.89	\$ 8.71	\$ 9.23	\$ 9.36	\$ 7.90	\$ 9.36
Net investment income ^(a)	0.37	0.78	0.58	0.32	0.36	0.48
Net realized and unrealized gain (loss)	(0.04)	0.18	(0.49)	(0.13)	1.46	(1.45)
Total from investment operations	0.33	0.96	0.09	0.19	1.82	(0.97)
Distributions to shareholders from net investment income	(0.37)	(0.76)	(0.61)	(0.32)	(0.36)	(0.49)
Distributions to shareholders from return of capital	—	(0.02)	—	—	—	—
Total distributions	(0.37)	(0.78)	(0.61)	(0.32)	(0.36)	(0.49)
Net asset value, end of period	\$ 8.85	\$ 8.89	\$ 8.71	\$ 9.23	\$ 9.36	\$ 7.90
Total return^(b)	3.60%	11.59%	1.10%	2.06%	23.34%	(11.03)%
Net assets, end of period (in 000s)	\$185,329	\$200,199	\$131,964	\$71,792	\$75,149	\$79,977
Ratio of net expenses to average net assets after interest expense	0.70% ^(c)	0.75%	0.75%	0.63%	0.72%	0.70%
Ratio of net expenses to average net assets before interest expense	0.67% ^(c)	0.70%	0.67%	0.61%	0.67%	0.68%
Ratio of total expenses to average net assets after interest expense	0.70% ^(c)	0.75%	0.75%	0.65%	0.76%	0.70%
Ratio of net investment income to average net assets	8.28% ^(c)	8.88%	6.58%	3.38%	3.99%	5.16%
Portfolio turnover rate ^(d)	23%	29%	24%	26%	53%	39%

(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

	High Yield Floating Rate Fund					
	Investor Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 8.92	\$ 8.73	\$ 9.25	\$ 9.38	\$ 7.91	\$ 9.38
Net investment income ^(a)	0.37	0.77	0.57	0.31	0.34	0.48
Net realized and unrealized gain (loss)	(0.05)	0.20	(0.49)	(0.13)	1.48	(1.47)
Total from investment operations	0.32	0.97	0.08	0.18	1.82	(0.99)
Distributions to shareholders from net investment income	(0.36)	(0.76)	(0.60)	(0.31)	(0.35)	(0.48)
Distributions to shareholders from return of capital	—	(0.02)	—	—	—	—
Total distributions	(0.36)	(0.78)	(0.60)	(0.31)	(0.35)	(0.48)
Net asset value, end of period	\$ 8.88	\$ 8.92	\$ 8.73	\$ 9.25	\$ 9.38	\$ 7.91
Total return^(b)	3.57%	11.62%	1.04%	1.98%	23.35%	(11.18)%
Net assets, end of period (in 000s)	\$19,254	\$18,874	\$6,217	\$6,293	\$3,825	\$ 705
Ratio of net expenses to average net assets after interest expense	0.76% ^(c)	0.82%	0.83%	0.71%	0.80%	0.78%
Ratio of net expenses to average net assets before interest expense	0.73% ^(c)	0.77%	0.75%	0.69%	0.75%	0.77%
Ratio of total expenses to average net assets after interest expense	0.78% ^(c)	0.82%	0.83%	0.73%	0.84%	0.78%
Ratio of net investment income to average net assets	8.20% ^(c)	8.74%	6.45%	3.30%	3.74%	5.14%
Portfolio turnover rate ^(d)	23%	29%	24%	26%	53%	39%

(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

	High Yield Floating Rate Fund					
	Six Months Ended September 30, 2024 (Unaudited)	Class R6 Shares				
		Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 8.91	\$ 8.72	\$ 9.24	\$ 9.36	\$ 7.90	\$ 9.37
Net investment income ^(a)	0.37	0.78	0.43	0.32	0.33	0.49
Net realized and unrealized gain (loss)	(0.05)	0.19	(0.34)	(0.12)	1.49	(1.47)
Total from investment operations	0.32	0.97	0.09	0.20	1.82	(0.98)
Distributions to shareholders from net investment income	(0.37)	(0.76)	(0.61)	(0.32)	(0.36)	(0.49)
Distributions to shareholders from return of capital	—	(0.02)	—	—	—	—
Total distributions	(0.37)	(0.78)	(0.61)	(0.32)	(0.36)	(0.49)
Net asset value, end of period	\$ 8.86	\$ 8.91	\$ 8.72	\$ 9.24	\$ 9.36	\$ 7.90
Total return^(b)	3.61%	11.60%	1.12%	2.18%	23.35%	(11.11)%
Net assets, end of period (in 000s)	\$22,598	\$27,820	\$17,687	\$355,784	\$143,999	\$24,486
Ratio of net expenses to average net assets after interest expense	0.68% ^(c)	0.73%	0.63%	0.62%	0.70%	0.69%
Ratio of net expenses to average net assets before interest expense	0.65% ^(c)	0.69%	0.62%	0.62%	0.57%	0.67%
Ratio of total expenses to average net assets after interest expense	0.69% ^(c)	0.74%	0.64%	0.64%	0.75%	0.69%
Ratio of net investment income to average net assets	8.26% ^(c)	8.86%	4.84%	3.41%	3.59%	5.20%
Portfolio turnover rate ^(d)	23%	29%	24%	26%	53%	39%

(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

	High Yield Floating Rate Fund					
	Class R Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 8.90	\$ 8.71	\$ 9.23	\$ 9.35	\$ 7.89	\$ 9.36
Net investment income ^(a)	0.34	0.73	0.59	0.26	0.30	0.44
Net realized and unrealized gain (loss)	(0.05)	0.19	(0.56)	(0.11)	1.47	(1.48)
Total from investment operations	0.29	0.92	0.03	0.15	1.77	(1.04)
Distributions to shareholders from net investment income	(0.34)	(0.71)	(0.55)	(0.27)	(0.31)	(0.43)
Distributions to shareholders from return of capital	—	(0.02)	—	—	—	—
Total distributions	(0.34)	(0.73)	(0.55)	(0.27)	(0.31)	(0.43)
Net asset value, end of period	\$ 8.85	\$ 8.90	\$ 8.71	\$ 9.23	\$ 9.35	\$ 7.89
Total return^(b)	3.31%	10.96%	0.52%	1.58%	22.69%	(11.64)%
Net assets, end of period (in 000s)	\$ 292	\$ 283	\$ 249	\$ 68	\$ 13	\$ 11
Ratio of net expenses to average net assets after interest expense	1.26% ^(c)	1.33%	1.38%	1.18%	1.29%	1.27%
Ratio of net expenses to average net assets before interest expense	1.23% ^(c)	1.28%	1.27%	1.17%	1.25%	1.26%
Ratio of total expenses to average net assets after interest expense	1.28% ^(c)	1.33%	1.39%	1.20%	1.34%	1.27%
Ratio of net investment income to average net assets	7.70% ^(c)	8.30%	6.68%	2.79%	3.38%	4.75%
Portfolio turnover rate ^(d)	23%	29%	24%	26%	53%	39%

(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

	High Yield Floating Rate Fund					
	Class P Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 8.91	\$ 8.73	\$ 9.25	\$ 9.37	\$ 7.91	\$ 9.37
Net investment income ^(a)	0.37	0.78	0.55	0.32	0.35	0.49
Net realized and unrealized gain (loss)	(0.04)	0.18	(0.46)	(0.12)	1.47	(1.46)
Total from investment operations	0.33	0.96	0.09	0.20	1.82	(0.97)
Distributions to shareholders from net investment income	(0.37)	(0.76)	(0.61)	(0.32)	(0.36)	(0.49)
Distributions to shareholders from return of capital	—	(0.02)	—	—	—	—
Total distributions	(0.37)	(0.78)	(0.61)	(0.32)	(0.36)	(0.49)
Net asset value, end of period	\$ 8.87	\$ 8.91	\$ 8.73	\$ 9.25	\$ 9.37	\$ 7.91
Total return^(b)	3.61%	11.60%	1.13%	2.18%	23.49%	(11.11)%
Net assets, end of period (in 000s)	\$1,766,792	\$1,766,000	\$2,075,297	\$4,252,333	\$1,681,575	\$1,132,605
Ratio of net expenses to average net assets after interest expense	0.68% ^(c)	0.74%	0.71%	0.62%	0.71%	0.69%
Ratio of net expenses to average net assets before interest expense	0.65% ^(c)	0.69%	0.65%	0.62%	0.70%	0.67%
Ratio of total expenses to average net assets after interest expense	0.69% ^(c)	0.74%	0.72%	0.64%	0.76%	0.69%
Ratio of net investment income to average net assets	8.27% ^(c)	8.89%	6.16%	3.40%	3.94%	5.22%
Portfolio turnover rate ^(d)	23%	29%	24%	26%	53%	39%

(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

	Investment Grade Credit Fund					
	Class A Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 7.99	\$ 7.97	\$ 8.76	\$ 9.59	\$ 8.96	\$ 9.16
Net investment income ^(a)	0.16	0.30	0.24	0.20	0.24	0.27
Net realized and unrealized gain (loss)	0.29	0.05	(0.76)	(0.58)	0.77	(0.06)
Total from investment operations	0.45	0.35	(0.52)	(0.38)	1.01	0.21
Distributions to shareholders from net investment income	(0.17)	(0.29)	(0.24)	(0.17)	(0.25)	(0.29)
Distributions to shareholders from net realized gains	—	—	—	(0.22)	(0.13)	(0.12)
Distributions to shareholders from return of capital	—	(0.04)	(0.03)	(0.06)	—	—
Total distributions	(0.17)	(0.33)	(0.27)	(0.45)	(0.38)	(0.41)
Net asset value, end of period	\$ 8.27	\$ 7.99	\$ 7.97	\$ 8.76	\$ 9.59	\$ 8.96
Total return^(b)	5.70%	4.53%	(5.71)%	(4.42)%	11.23%	1.98%
Net assets, end of period (in 000s)	\$7,210	\$6,398	\$6,130	\$8,652	\$9,743	\$9,832
Ratio of net expenses to average net assets	0.71% ^(c)	0.71%	0.71%	0.71%	0.72%	0.72%
Ratio of total expenses to average net assets	0.79% ^(c)	0.78%	0.79%	0.79%	0.79%	0.81%
Ratio of net investment income to average net assets	4.00% ^(c)	3.82%	3.02%	2.04%	2.40%	2.86%
Portfolio turnover rate ^(d)	21%	49%	58%	31%	69%	76%

(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

	Investment Grade Credit Fund					
	Institutional Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 8.00	\$ 7.97	\$ 8.76	\$ 9.59	\$ 8.96	\$ 9.17
Net investment income ^(a)	0.17	0.33	0.27	0.23	0.27	0.30
Net realized and unrealized gain (loss)	0.29	0.06	(0.76)	(0.58)	0.78	(0.07)
Total from investment operations	0.46	0.39	(0.49)	(0.35)	1.05	0.23
Distributions to shareholders from net investment income	(0.18)	(0.31)	(0.27)	(0.20)	(0.29)	(0.32)
Distributions to shareholders from net realized gains	—	—	—	(0.22)	(0.13)	(0.12)
Distributions to shareholders from return of capital	—	(0.05)	(0.03)	(0.06)	—	—
Total distributions	(0.18)	(0.36)	(0.30)	(0.48)	(0.42)	(0.44)
Net asset value, end of period	\$ 8.28	\$ 8.00	\$ 7.97	\$ 8.76	\$ 9.59	\$ 8.96
Total return^(b)	6.00%	4.87%	(5.50)%	(4.00)%	11.47%	2.44%
Net assets, end of period (in 000s)	\$90,460	\$74,962	\$64,706	\$66,925	\$123,553	\$51,976
Ratio of net expenses to average net assets	0.38% ^(c)	0.38%	0.38%	0.38%	0.38%	0.38%
Ratio of total expenses to average net assets	0.46% ^(c)	0.45%	0.46%	0.46%	0.45%	0.47%
Ratio of net investment income to average net assets	4.32% ^(c)	4.15%	3.38%	2.38%	2.69%	3.19%
Portfolio turnover rate ^(d)	21%	49%	58%	31%	69%	76%

(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

	Investment Grade Credit Fund					
	Separate Account Institutional Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 8.00	\$ 7.97	\$ 8.76	\$ 9.60	\$ 8.97	\$ 9.17
Net investment income ^(a)	0.17	0.33	0.27	0.23	0.27	0.31
Net realized and unrealized gain (loss)	0.29	0.06	(0.76)	(0.59)	0.78	(0.07)
Total from investment operations	0.46	0.39	(0.49)	(0.36)	1.05	0.24
Distributions to shareholders from net investment income	(0.18)	(0.31)	(0.27)	(0.20)	(0.29)	(0.32)
Distributions to shareholders from net realized gains	—	—	—	(0.22)	(0.13)	(0.12)
Distributions to shareholders from return of capital	—	(0.05)	(0.03)	(0.06)	—	—
Total distributions	(0.18)	(0.36)	(0.30)	(0.48)	(0.42)	(0.44)
Net asset value, end of period	\$ 8.28	\$ 8.00	\$ 7.97	\$ 8.76	\$ 9.60	\$ 8.97
Total return^(b)	5.87%	4.88%	(5.38)%	(4.09)%	11.60%	2.45%
Net assets, end of period (in 000s)	\$95,511	\$92,291	\$102,580	\$123,397	\$176,606	\$226,962
Ratio of net expenses to average net assets	0.37% ^(c)	0.37%	0.37%	0.37%	0.37%	0.37%
Ratio of total expenses to average net assets	0.45% ^(c)	0.44%	0.45%	0.45%	0.45%	0.46%
Ratio of net investment income to average net assets	4.34% ^(c)	4.16%	3.38%	2.39%	2.75%	3.21%
Portfolio turnover rate ^(d)	21%	49%	58%	31%	69%	76%

(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

	Investment Grade Credit Fund					
	Investor Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 7.99	\$ 7.97	\$ 8.76	\$ 9.59	\$ 8.96	\$ 9.17
Net investment income ^(a)	0.17	0.32	0.27	0.22	0.26	0.30
Net realized and unrealized gain (loss)	0.29	0.05	(0.77)	(0.58)	0.78	(0.07)
Total from investment operations	0.46	0.37	(0.50)	(0.36)	1.04	0.23
Distributions to shareholders from net investment income	(0.18)	(0.30)	(0.26)	(0.19)	(0.28)	(0.32)
Distributions to shareholders from net realized gains	—	—	—	(0.22)	(0.13)	(0.12)
Distributions to shareholders from return of capital	—	(0.05)	(0.03)	(0.06)	—	—
Total distributions	(0.18)	(0.35)	(0.29)	(0.47)	(0.41)	(0.44)
Net asset value, end of period	\$ 8.27	\$ 7.99	\$ 7.97	\$ 8.76	\$ 9.59	\$ 8.96
Total return^(b)	5.83%	4.79%	(5.58)%	(4.07)%	11.38%	2.35%
Net assets, end of period (in 000s)	\$10,946	\$10,499	\$11,844	\$3,815	\$5,364	\$4,628
Ratio of net expenses to average net assets	0.46% ^(c)	0.46%	0.46%	0.46%	0.46%	0.47%
Ratio of total expenses to average net assets	0.54% ^(c)	0.53%	0.54%	0.54%	0.54%	0.56%
Ratio of net investment income to average net assets	4.25% ^(c)	4.07%	3.39%	2.30%	2.63%	3.10%
Portfolio turnover rate ^(d)	21%	49%	58%	31%	69%	76%

(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

	Investment Grade Credit Fund					
	Class R6 Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 8.00	\$ 7.97	\$ 8.76	\$ 9.59	\$ 8.96	\$ 9.17
Net investment income ^(a)	0.17	0.32	0.27	0.22	0.27	0.31
Net realized and unrealized gain (loss)	0.29	0.07	(0.76)	(0.57)	0.78	(0.08)
Total from investment operations	0.46	0.39	(0.49)	(0.35)	1.05	0.23
Distributions to shareholders from net investment income	(0.18)	(0.31)	(0.27)	(0.20)	(0.29)	(0.32)
Distributions to shareholders from net realized gains	—	—	—	(0.22)	(0.13)	(0.12)
Distributions to shareholders from return of capital	—	(0.05)	(0.03)	(0.06)	—	—
Total distributions	(0.18)	(0.36)	(0.30)	(0.48)	(0.42)	(0.44)
Net asset value, end of period	\$ 8.28	\$ 8.00	\$ 7.97	\$ 8.76	\$ 9.59	\$ 8.96
Total return^(b)	5.87%	4.88%	(5.38)%	(3.99)%	11.48%	2.45%
Net assets, end of period (in 000s)	\$154,488	\$214,350	\$274,325	\$320,086	\$1,228	\$ 978
Ratio of net expenses to average net assets	0.37% ^(c)	0.37%	0.37%	0.37%	0.37%	0.37%
Ratio of total expenses to average net assets	0.45% ^(c)	0.44%	0.45%	0.45%	0.45%	0.46%
Ratio of net investment income to average net assets	4.35% ^(c)	4.14%	3.38%	2.35%	2.74%	3.20%
Portfolio turnover rate ^(d)	21%	49%	58%	31%	69%	76%

(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

	Investment Grade Credit Fund					
	Class P Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 7.99	\$ 7.97	\$ 8.76	\$ 9.59	\$ 8.96	\$ 9.16
Net investment income ^(a)	0.17	0.33	0.27	0.23	0.27	0.31
Net realized and unrealized gain (loss)	0.29	0.05	(0.76)	(0.58)	0.78	(0.07)
Total from investment operations	0.46	0.38	(0.49)	(0.35)	1.05	0.24
Distributions to shareholders from net investment income	(0.18)	(0.31)	(0.27)	(0.20)	(0.29)	(0.32)
Distributions to shareholders from net realized gains	—	—	—	(0.22)	(0.13)	(0.12)
Distributions to shareholders from return of capital	—	(0.05)	(0.03)	(0.06)	—	—
Total distributions	(0.18)	(0.36)	(0.30)	(0.48)	(0.42)	(0.44)
Net asset value, end of period	\$ 8.27	\$ 7.99	\$ 7.97	\$ 8.76	\$ 9.59	\$ 8.96
Total return^(b)	5.88%	4.88%	(5.39)%	(4.10)%	11.61%	2.45%
Net assets, end of period (in 000s)	\$280,846	\$268,124	\$178,640	\$176,368	\$156,039	\$189,611
Ratio of net expenses to average net assets	0.37% ^(c)	0.37%	0.37%	0.37%	0.37%	0.37%
Ratio of total expenses to average net assets	0.45% ^(c)	0.44%	0.45%	0.45%	0.45%	0.46%
Ratio of net investment income to average net assets	4.34% ^(c)	4.18%	3.39%	2.38%	2.73%	3.22%
Portfolio turnover rate ^(d)	21%	49%	58%	31%	69%	76%

(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

	Short Duration High Yield Fund					
	Class A Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 7.90	\$ 7.74	\$ 8.52	\$ 8.92	\$ 7.93	\$ 8.71
Net investment income ^(a)	0.22	0.47	0.37	0.28	0.28	0.33
Net realized and unrealized gain (loss)	0.17	0.14	(0.73)	(0.35)	0.99	(0.73)
Total from investment operations	0.39	0.61	(0.36)	(0.07)	1.27	(0.40)
Distributions to shareholders from net investment income	(0.22)	(0.45)	(0.42)	(0.33)	(0.28)	(0.38)
Net asset value, end of period	\$ 8.07	\$ 7.90	\$ 7.74	\$ 8.52	\$ 8.92	\$ 7.93
Total return^(b)	4.92%	8.09%	(4.11)%	(0.91)%	16.07%	(4.90)%
Net assets, end of period (in 000s)	\$ 652	\$ 633	\$ 818	\$1,486	\$1,894	\$ 978
Ratio of net expenses to average net assets	0.99% ^(c)	1.46%	1.45%	1.46%	1.46%	1.47%
Ratio of total expenses to average net assets	1.95% ^(c)	2.21%	1.88%	1.70%	1.72%	1.84%
Ratio of net investment income to average net assets	5.64% ^(c)	6.03%	4.67%	3.14%	3.19%	3.74%
Portfolio turnover rate ^(d)	34%	29%	22%	56%	112%	164%

(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

	Short Duration High Yield Fund					
	Six Months Ended September 30, 2024 (Unaudited)	Class C Shares				
		Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 7.89	\$ 7.73	\$ 8.52	\$ 8.91	\$ 7.93	\$ 8.70
Net investment income ^(a)	0.19	0.41	0.31	0.21	0.22	0.26
Net realized and unrealized gain (loss)	0.16	0.14	(0.74)	(0.34)	0.97	(0.72)
Total from investment operations	0.35	0.55	(0.43)	(0.13)	1.19	(0.46)
Distributions to shareholders from net investment income	(0.19)	(0.39)	(0.36)	(0.26)	(0.21)	(0.31)
Net asset value, end of period	\$ 8.05	\$ 7.89	\$ 7.73	\$ 8.52	\$ 8.91	\$ 7.93
Total return^(b)	4.53%	7.30%	(4.95)%	(1.54)%	15.08%	(5.50)%
Net assets, end of period (in 000s)	\$ 274	\$ 80	\$ 112	\$ 179	\$ 423	\$ 543
Ratio of net expenses to average net assets	1.72% ^(c)	2.22%	2.21%	2.20%	2.21%	2.22%
Ratio of total expenses to average net assets	2.72% ^(c)	2.97%	2.64%	2.45%	2.51%	2.60%
Ratio of net investment income to average net assets	4.84% ^(c)	5.30%	3.93%	2.36%	2.52%	3.00%
Portfolio turnover rate ^(d)	34%	29%	22%	56%	112%	164%

(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

	Short Duration High Yield Fund					
	Institutional Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 7.89	\$ 7.73	\$ 8.51	\$ 8.91	\$ 7.92	\$ 8.70
Net investment income ^(a)	0.24	0.49	0.40	0.31	0.31	0.35
Net realized and unrealized gain (loss)	0.16	0.15	(0.73)	(0.36)	0.99	(0.72)
Total from investment operations	0.40	0.64	(0.33)	(0.05)	1.30	(0.37)
Distributions to shareholders from net investment income	(0.24)	(0.48)	(0.45)	(0.35)	(0.31)	(0.41)
Net asset value, end of period	\$ 8.05	\$ 7.89	\$ 7.73	\$ 8.51	\$ 8.91	\$ 7.92
Total return^(b)	5.09%	8.45%	(3.80)%	(0.59)%	16.47%	(4.59)%
Net assets, end of period (in 000s)	\$9,599	\$9,189	\$8,574	\$15,884	\$14,905	\$14,592
Ratio of net expenses to average net assets	0.66% ^(c)	1.13%	1.12%	1.12%	1.13%	1.13%
Ratio of total expenses to average net assets	1.62% ^(c)	1.88%	1.55%	1.37%	1.42%	1.50%
Ratio of net investment income to average net assets	5.97% ^(c)	6.35%	4.98%	3.46%	3.57%	4.07%
Portfolio turnover rate ^(d)	34%	29%	22%	56%	112%	164%

(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

	Short Duration High Yield Fund					
	Six Months Ended September 30, 2024 (Unaudited)	Investor Shares				
		Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 7.90	\$ 7.73	\$ 8.52	\$ 8.92	\$ 7.93	\$ 8.70
Net investment income ^(a)	0.23	0.49	0.39	0.30	0.31	0.35
Net realized and unrealized gain (loss)	0.16	0.15	(0.74)	(0.35)	0.98	(0.72)
Total from investment operations	0.39	0.64	(0.35)	(0.05)	1.29	(0.37)
Distributions to shareholders from net investment income	(0.23)	(0.47)	(0.44)	(0.35)	(0.30)	(0.40)
Net asset value, end of period	\$ 8.06	\$ 7.90	\$ 7.73	\$ 8.52	\$ 8.92	\$ 7.93
Total return^(b)	5.05%	8.50%	(4.00)%	(0.66)%	16.36%	(4.56)%
Net assets, end of period (in 000s)	\$ 347	\$ 298	\$1,414	\$2,633	\$2,406	\$2,187
Ratio of net expenses to average net assets	0.74% ^(c)	1.21%	1.20%	1.20%	1.21%	1.22%
Ratio of total expenses to average net assets	1.71% ^(c)	1.96%	1.63%	1.45%	1.49%	1.59%
Ratio of net investment income to average net assets	5.88% ^(c)	6.36%	4.91%	3.38%	3.49%	3.99%
Portfolio turnover rate ^(d)	34%	29%	22%	56%	112%	164%

(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

	Short Duration High Yield Fund					
	Six Months Ended September 30, 2024 (Unaudited)	Class R6 Shares				
		Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 7.89	\$ 7.73	\$ 8.52	\$ 8.91	\$ 7.93	\$ 8.70
Net investment income ^(a)	0.24	0.49	0.40	0.31	0.31	0.35
Net realized and unrealized gain (loss)	0.16	0.15	(0.74)	(0.34)	0.98	(0.71)
Total from investment operations	0.40	0.64	(0.34)	(0.03)	1.29	(0.36)
Distributions to shareholders from net investment income	(0.24)	(0.48)	(0.45)	(0.36)	(0.31)	(0.41)
Net asset value, end of period	\$ 8.05	\$ 7.89	\$ 7.73	\$ 8.52	\$ 8.91	\$ 7.93
Total return^(b)	5.10%	8.46%	(3.91)%	(0.46)%	16.33%	(4.46)%
Net assets, end of period (in 000s)	\$3,410	\$8,086	\$6,984	\$5,353	\$1,654	\$2,218
Ratio of net expenses to average net assets	0.70% ^(c)	1.12%	1.11%	1.11%	1.12%	1.12%
Ratio of total expenses to average net assets	1.64% ^(c)	1.87%	1.55%	1.36%	1.39%	1.50%
Ratio of net investment income to average net assets	5.98% ^(c)	6.34%	5.06%	3.51%	3.57%	4.07%
Portfolio turnover rate ^(d)	34%	29%	22%	56%	112%	164%

(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

	Short Duration High Yield Fund					
	Class P Shares					
	Six Months Ended September 30, 2024 (Unaudited)	Year Ended March 31,				
	2024	2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$ 7.88	\$ 7.72	\$ 8.50	\$ 8.90	\$ 7.92	\$ 8.69
Net investment income ^(a)	0.24	0.49	0.38	0.31	0.31	0.35
Net realized and unrealized gain (loss)	0.16	0.15	(0.71)	(0.35)	0.98	(0.71)
Total from investment operations	0.40	0.64	(0.33)	(0.04)	1.29	(0.36)
Distributions to shareholders from net investment income	(0.24)	(0.48)	(0.45)	(0.36)	(0.31)	(0.41)
Net asset value, end of period	\$ 8.04	\$ 7.88	\$ 7.72	\$ 8.50	\$ 8.90	\$ 7.92
Total return^(b)	5.10%	8.46%	(3.80)%	(0.58)%	16.35%	(4.47)%
Net assets, end of period (in 000s)	\$31,778	\$29,977	\$31,632	\$117,611	\$106,377	\$76,234
Ratio of net expenses to average net assets	0.65% ^(c)	1.12%	1.12%	1.11%	1.12%	1.12%
Ratio of total expenses to average net assets	1.61% ^(c)	1.87%	1.48%	1.36%	1.38%	1.49%
Ratio of net investment income to average net assets	5.98% ^(c)	6.37%	4.75%	3.47%	3.55%	4.08%
Portfolio turnover rate ^(d)	34%	29%	22%	56%	112%	164%

(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.

Notes to Financial Statements

September 30, 2024 (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 Emerging Markets Credit Fund	A, C, Institutional, Investor, R6 and P	Non-diversified
Goldman Sachs Emerging Markets Debt Fund	A, C, Institutional, Investor, R6 and P	Diversified
Goldman Sachs High Yield Fund	A, C, Institutional, Service, Investor, R6, R and P	Diversified
Goldman Sachs High Yield Floating Rate Fund	A, C, Institutional, Investor, R6, R and P	Diversified
Goldman Sachs Investment Grade Credit Fund	A, Institutional, Separate Account Institutional, Investor, R6 and P	Diversified
Goldman Sachs Short Duration High Yield Fund*	A, C, Institutional, Investor, R6 and P	Diversified

* Effective after the close of business on April 17, 2024, the Goldman Sachs Long Short Credit Strategies Fund was renamed the Goldman Sachs Short Duration High Yield Fund.

Class A Shares of the Emerging Markets Credit, Emerging Markets Debt, High Yield, High Yield Floating Rate, Investment Grade Credit and and Short Duration High Yield Funds are sold with a front-end sales charge of up to 4.50%, 4.50%, 4.50%, 2.25%, 3.75% and 2.25%, respectively. 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, Separate Account Institutional, Investor, Class R, Class R6 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 the Funds pursuant to a management agreement (the “Agreement”) with the Trust.

Upon the recommendation of GSAM, the Board of Trustees of the Goldman Sachs Trust recently approved changes to the Goldman Sachs Long Short Credit Strategies Fund’s name, investment objective, principal investment strategy, contractual management fee rate and benchmark index effective after the close of business on April 17, 2024. The Fund’s name changed to the “Goldman Sachs Short Duration High Yield Fund.” The Fund’s performance benchmark index changed from the ICE Bank of America US 3-Month Treasury Bill Index to the Bloomberg US High Yield Ba/B 1-5 Year Total Return USD Index.

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

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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	Investment Income Dividends	Capital Gains Distributions
	Declared/Paid	Declared/Paid
Emerging Markets Credit Fund	Daily/Monthly	Annually
Emerging Markets Debt Fund	Daily/Monthly	Annually
High Yield Fund	Daily/Monthly	Annually
High Yield Floating Rate Fund	Daily/Monthly	Annually
Investment Grade Credit Fund	Daily/Monthly	Annually
Short Duration High Yield 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

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

unrealized gain (loss) on investments. Changes in the value of other assets and liabilities as a result of fluctuations in foreign exchange rates are included in the Statements of Operations within net change in unrealized gain (loss) on foreign currency translation. Transactions denominated in foreign currencies are translated into U.S. dollars on the date the transaction occurred, the effects of which are included within net realized gain (loss) on foreign currency transactions.

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS

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

The Board of Trustees ("Trustees") has approved Valuation Procedures that govern the valuation of the portfolio investments held by the Funds, including investments for which market quotations are not readily available. With respect to the Funds' investments that do not have readily available market quotations, the Trustees have designated GSAM as the valuation designee to perform fair valuations pursuant to Rule 2a-5 under the Act (the "Valuation Designee"). GSAM has 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 regularly performs price verification procedures and issues 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 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

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

service (if available) under the Valuation Procedures and consistent with applicable regulatory guidance. The independent fair value service takes into account multiple factors including, but not limited to, movements in the securities markets, certain depositary receipts, futures contracts and foreign currency exchange rates that have occurred subsequent to the close of the foreign securities exchange. These investments are generally classified as Level 2 of the fair value hierarchy.

Underlying Funds (including Money Market Funds) — Underlying funds (“Underlying Funds”) include exchange-traded funds (“ETFs”) and other investment companies. Investments in the Underlying Funds (except ETFs) are valued at the NAV per share on the day of valuation. ETFs are valued daily at the last sale price or official closing price on the principal exchange or system on which the investment is traded. Because the Funds invest in Underlying Funds that fluctuate in value, the Funds’ shares will correspondingly fluctuate in value. Underlying Funds are generally classified as Level 1 of the fair value hierarchy. To the extent that underlying ETFs are actively traded, they are classified as Level 1 of the fair value hierarchy, otherwise they are generally classified as Level 2. For information regarding an Underlying Fund’s accounting policies and investment holdings, please see the Underlying Fund’s shareholder report.

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

i. **Bank Loans** — Bank loans (“Loans”) are interests in amounts owed by corporate, governmental, or other borrowers to lenders or lending syndicates. Loans are arranged through private negotiations between the borrower and one or more financial institutions (“Lenders”). 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 the Fund may be permitted to enforce compliance by the borrower with the terms of the loan agreement.

The High Yield, High Yield Floating Rate and Short Duration High Yield 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. The Funds are obligated to fund these commitments at the borrower’s discretion. The Funds 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. **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.

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

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.

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.

iv. 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.

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.

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

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.

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

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

required to take possession of the defaulted reference obligation and pay the buyer an amount equal to the notional amount of the swap in a physically settled trade. A Fund may also pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap reduced by the recovery value of the reference obligation in a cash settled trade. Recovery values are at times established through the credit event auction process in which market participants are ensured that a transparent price has been set for the defaulted security or obligation. In addition, a Fund is entitled to a return of any assets, which have been pledged as collateral to the counterparty upon settlement.

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

B. Level 3 Fair Value Investments — To the extent that significant inputs to valuation models and other alternative pricing sources are unobservable, or if quotations are not readily available, or if GSAM 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, consistent with its 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, 2024:

EMERGING MARKETS CREDIT FUND

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Corporate Obligations	\$ —	\$29,397,925	\$ —
Sovereign Debt Obligations	—	772,217	—
Investment Company	455,540	—	—
Total	\$455,540	\$30,170,142	\$ —
Derivative Type			
Assets^(a)			
Futures Contracts	\$ 299	\$ —	\$ —
Interest Rate Swap Contracts	—	1,399	—
Total	\$ 299	\$ 1,399	\$ —
Liabilities^(a)			
Forward Foreign Currency Exchange Contracts	\$ —	\$ (30,949)	\$ —
Futures Contracts	(7,971)	—	—
Interest Rate Swap Contracts	—	(1,949)	—
Total	\$ (7,971)	\$ (32,898)	\$ —

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

EMERGING MARKETS DEBT FUND

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Sovereign Debt Obligations	\$ —	\$295,446,296	\$ —
Corporate Obligations	—	98,591,555	—
Common Stock and/or Other Equity Investments ^(b)			
Asia	—	102,842	—
Total	\$ —	\$394,140,693	\$ —

Derivative Type

Assets			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ 1,859,977	\$ —
Futures Contracts ^(a)	67,779	—	—
Interest Rate Swap Contracts ^(a)	—	578,191	—
Credit Default Swap Contracts ^(a)	—	3,652	—
Purchased Option Contracts	—	1,418,799	—
Total	\$ 67,779	\$ 3,860,619	\$ —
Liabilities			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ (1,704,268)	\$ —
Futures Contracts ^(a)	(17,512)	—	—
Interest Rate Swap Contracts ^(a)	—	(232,112)	—
Credit Default Swap Contracts ^(a)	—	(40,513)	—
Written Option Contracts	—	(1,326,430)	—
Total	\$(17,512)	\$ (3,303,323)	\$ —

HIGH YIELD FUND

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Corporate Obligations	\$ —	\$1,784,605,781	\$ —
Bank Loans	—	126,253,559	—
Securities Lending Reinvestment Vehicle	43,217,588	—	—
Common Stock and/or Other Equity Investments ^(b)			
Europe	39,415	7,112,445	—
North America	5,785,440	1,047,598	—
Warrants	—	83,237	—
Exchange Traded Funds	13,425,802	—	—
Investment Company	38,080,226	—	—
Total	\$100,548,471	\$1,919,102,620	\$ —

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

HIGH YIELD FUND (continued)

Investment Type	Level 1	Level 2	Level 3
Liabilities			
Fixed Income			
Unfunded Loan Commitment ^(a)	\$ —	\$ (4,391)	\$ —
Derivative Type			
Assets^(a)			
Forward Foreign Currency Exchange Contracts	\$ —	\$ 1,893	\$ —
Futures Contracts	138,606	—	—
Credit Default Swap Contracts	—	3,423,182	—
Total	\$ 138,606	\$ 3,425,075	\$ —
Liabilities^(a)			
Forward Foreign Currency Exchange Contracts	\$ —	\$ (939,871)	\$ —
Futures Contracts	(222,918)	—	—
Total	\$ (222,918)	\$ (939,871)	\$ —

HIGH YIELD FLOATING RATE FUND

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Bank Loans	\$ —	\$1,686,193,027	\$22,154,445
Corporate Obligations	—	120,751,643	—
Asset-Backed Securities	—	25,128,564	—
Securities Lending Reinvestment Vehicle	11,052,718	—	—
Common Stock and/or Other Equity Investments ^(b)			
Europe	—	3,598,808	—
North America	5,093,757	—	1,184,319
Warrants	—	1,109,633	163
Preferred Stocks	—	—	163,000
Exchange Traded Funds	60,466,796	—	—
Investment Company	41,646,579	—	—
Total	\$118,259,850	\$1,836,781,675	\$23,501,927
Liabilities			
Fixed Income			
Unfunded Loan Commitments ^(a)	\$ —	\$ (9,547)	\$ —
Derivative Type			
Assets^(a)			
Forward Foreign Currency Exchange Contracts	\$ —	\$ 6,657	\$ —
Liabilities^(a)			
Forward Foreign Currency Exchange Contracts	\$ —	\$ (1,582,545)	\$ —

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

The following is a reconciliation of Level 3 investments for the six months ended September 30, 2024:

	Bank Loans	Common Stock	Warrants	Preferred Stock
Beginning Balance as of April 1, 2024	\$ 11,067,749	\$ 163	\$163	\$ —
Realized gain (loss)	(10,018,175)	—	—	—
Net change in unrealized gain (loss) relating to instruments still held at reporting date	10,303,028	(972,916)	—	—
Purchases	18,762,530	1,274,529	—	163,000
Sales	(4,537,284)	—	—	—
Amortization	91,714	—	—	—
Transfers into Level 3	7,552,632	882,543	—	—
Transfers out of Level 3	(11,067,749)	—	—	—
Ending Balance as of September 30, 2024	\$ 22,154,445	\$1,184,319	\$163	\$163,000

Transfers of the above instruments into or out of Level 3 can be attributable to changes in the availability of valid pricing sources or in the observability of significant inputs used to measure the fair value of those instruments.

INVESTMENT GRADE CREDIT FUND

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Corporate Obligations	\$ —	\$585,789,402	\$ —
Sovereign Debt Obligations	—	10,803,554	—
Municipal Debt Obligations	—	3,239,884	—
U.S. Treasury Obligations	1,281,619	—	—
Investment Company	6,704,094	—	—
Total	\$7,985,713	\$599,832,840	\$ —
Derivative Type			
Assets^(a)			
Futures Contracts	\$ 21,522	\$ —	\$ —
Interest Rate Swap Contracts	—	355,177	—
Credit Default Swap Contracts	—	1,711,977	—
Total	\$ 21,522	\$ 2,067,154	\$ —
Liabilities			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ (37,719)	\$ —
Futures Contracts ^(a)	(798,557)	—	—
Interest Rate Swap Contracts ^(a)	—	(139,458)	—
Credit Default Swap Contracts ^(a)	—	(658)	—
Written Option Contracts	—	(102,638)	—
Total	\$ (798,557)	\$ (280,473)	\$ —

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

SHORT DURATION HIGH YIELD FUND

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Corporate Obligations	\$ —	\$37,849,989	\$ —
Bank Loans	—	5,458,312	—
Common Stock and/or Other Equity Investments ^(b)			
North America	100,192	—	—
Rights	—	8,443	—
Investment Company	1,262,474	—	—
Total	\$1,362,666	\$43,316,744	\$ —
Liabilities			
Fixed Income			
Unfunded Loan Commitment ^(a)	\$ —	\$ (140)	\$ —
Derivative Type			
Assets^(a)			
Futures Contracts	\$ 26,644	\$ —	\$ —
Liabilities^(a)			
Forward Foreign Currency Exchange Contracts	\$ —	\$ (3,504)	\$ —
Futures Contracts	(1,361)	—	—
Total	\$ (1,361)	\$ (3,504)	\$ —

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

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

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

4. INVESTMENTS IN DERIVATIVES

The following tables set forth, by certain risk types, the gross value of derivative contracts (not considered to be hedging instruments for accounting disclosure purposes) as of September 30, 2024. 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.

Emerging Markets Credit Fund				
Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Currency	—	\$ —	Payable for unrealized loss on forward foreign currency exchange contracts	\$ (30,949)
Interest rate	Variation margin on futures contracts; Variation margin on swap contracts	1,698 ^(a)	Variation margin on futures contracts; Variation margin on swap contracts	(9,920) ^(a)
Total		\$ 1,698		\$ (40,869)

4. INVESTMENTS IN DERIVATIVES (continued)

Emerging Markets Debt Fund				
Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	Variation margin on swap contracts	\$ 3,652 ^(a)	Payable for unrealized loss on swap contracts; Variation margin on swap contracts	\$ (40,513) ^{(a)(b)}
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts; Purchased options, at value	3,278,776	Payable for unrealized loss on forward foreign currency exchange contracts; Written options, at value	(3,030,698)
Interest rate	Variation margin on futures contracts; Variation margin on swap contracts	645,970 ^(a)	Variation margin on futures contracts; Variation margin on swap contracts	(249,624) ^(a)
Total		\$3,928,398		\$(3,320,835)
High Yield Fund				
Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	Variation margin on swap contracts	\$3,423,182 ^(a)	—	\$ —
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts	1,893	Receivable for unrealized loss on forward foreign currency exchange contracts	(939,871)
Interest rate	Variation margin on futures contracts	138,606 ^(a)	Variation margin on futures contracts	(222,918)
Total		\$3,563,681		\$(1,162,789)
High Yield Floating Rate Fund				
Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts	\$ 6,657	Receivable for unrealized loss on forward foreign currency exchange contracts	\$(1,582,545)
Investment Grade Credit Fund				
Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	Variation margin on swap contracts	\$1,711,977 ^(a)	Variation margin on swap contracts	\$ (658) ^(a)
Currency	—	—	Payable for unrealized loss on forward foreign currency exchange contracts	(37,719)
Interest rate	Variation margin on futures contracts; Variation margin on swap contracts	376,699 ^(a)	Variation margin on futures contracts; Variation margin on swap contracts; Written options, at value	(1,040,653) ^(a)
Total		\$2,088,676		\$(1,079,030)

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

4. INVESTMENTS IN DERIVATIVES (continued)

Short Duration High Yield Fund				
Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Currency	—	\$ —	Payable for unrealized loss on forward foreign currency exchange contracts	\$ (3,504)
Interest rate	Variation margin on futures contracts	26,644 ^(a)	Variation margin on futures contracts	(1,361) ^(a)
Total		\$ 26,644		\$ (4,865)

(a) Includes unrealized gain (loss) on futures contracts and centrally cleared swaps described in the Additional Investment Information section 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 \$14,398 for the Emerging Markets Debt Fund, which represents the payments to be made pursuant to bilateral agreements should counterparties exercise their "right to terminate" provisions based on, among others, the Fund's performance, its failure to pay on its obligations or failure to pledge collateral. Such amounts do not include incremental charges directly associated with the close-out of the agreements. They also do not reflect the fair value of any assets pledged as collateral which, through the daily margining process, substantially offsets the aforementioned amounts and for which the Fund is entitled to a full return.

The following tables set forth, by certain risk types, the Funds' gains (losses) related to these derivatives and their indicative volumes for the six months ended September 30, 2024. 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:

Emerging Markets Credit 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	\$ (8,989)	\$ (1,333)
Currency	Net realized gain (loss) from forward foreign currency exchange contracts/Net change in unrealized gain (loss) on forward foreign currency exchange contracts.	6,921	(31,644)
Interest rate	Net realized gain (loss) from futures contracts and swap contracts/Net change in unrealized gain (loss) on futures contracts and swap contracts	46,558	(27,540)
Total		\$ 44,490	\$ (60,517)

4. INVESTMENTS IN DERIVATIVES (continued)

Emerging Markets Debt 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	\$ (141,784)	\$ (36,663)
Currency	Net realized gain (loss) from forward foreign currency contracts, purchased options and written options and /Net change in unrealized gain (loss) on forward foreign currency contracts, purchased option and written option contracts.	290,904	(704,438)
Interest rate	Net realized gain (loss) from futures contracts and swap contracts /Net change in unrealized gain (loss) on futures contracts and swap contracts	(317,154)	983,908
Total		\$ (168,034)	\$ 242,807

High Yield 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	\$ 1,086,994	\$ 1,656,423
Currency	Net realized gain (loss) from forward foreign currency exchange contracts/Net change in unrealized gain (loss) on forward foreign currency exchange contracts	(1,383,830)	(1,099,153)
Interest rate	Net realized gain (loss) from futures contracts and swaps contracts/Net change in unrealized gain (loss) on futures contracts and swap contracts	1,893,070	(559,705)
Total		\$ 1,596,234	\$ (2,435)

High Yield Floating Rate Fund

Risk	Statements of Operations	Net Realized Gain (Loss)	Net Change in Unrealized Gain (Loss)
Currency	Net realized gain (loss) from forward foreign currency exchange contracts/ Net change in unrealized gain (loss) on forward foreign currency exchange contracts	\$ 398,472	\$(1,643,766)
Interest rate	Net realized gain (loss) from futures contracts /Net change in unrealized gain (loss) on futures contracts	(1,749,663)	217,630
Total		\$(1,351,191)	\$(1,426,136)

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

4. INVESTMENTS IN DERIVATIVES (continued)

Investment Grade Credit 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	\$ 2,535,297	\$ (912,574)
Currency	Net realized gain (loss) from forward foreign currency exchange contracts /Net change in unrealized gain (loss) on forward foreign currency exchange contracts	8,655	(37,925)
Equity	Net realized gain (loss) from swap contracts/Net change in unrealized gain (loss) on swap contracts	475,597	121,858
Interest rate	Net realized gain (loss) from futures contracts, written options and swap contracts /Net change in unrealized gain (loss) on futures contracts, written options and swap contracts	2,788,278	(2,112,019)
Total		\$ 5,807,827	\$(2,940,660)

Short Duration High Yield 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	\$ (304,004)	\$ 336,047
Currency	Net realized gain (loss) from forward foreign currency exchange contracts /Net change in unrealized gain (loss) on forward foreign currency exchange contracts	414	(3,669)
Interest rate	Net realized gain (loss) from futures contracts and swap contracts /Net change in unrealized gain (loss) on futures contracts and swap contracts	(170,678)	34,925
Total		\$ (474,268)	\$ 367,303

For the six months ended September 30, 2024, 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	Written Options	Written Swaptions
Emerging Markets Credit Fund	20	\$ 1,664,222	\$ 1,262,480	—	—	\$ —
Emerging Markets Debt Fund	290	333,092,543	282,490,529	177,634,895	160,807,669	—
High Yield Fund	1,086	84,142,339	183,163,898	—	—	—
High Yield Floating Rate Fund	859	82,092,676	—	—	—	—
Investment Grade Credit Fund	1,117	2,002,868	472,896,963	—	—	41,760,000
Short Duration High Yield Fund	114	261,982	—	—	—	—

(a) Amounts disclosed represent average number of contracts for futures contracts, notional amounts for forward contracts, swaptions, 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 the Fund held such derivatives during the six month period ended September 30, 2024.

4. INVESTMENTS IN DERIVATIVES (continued)

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

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

Generally, the amount of collateral due from or to a counterparty must exceed a minimum transfer amount threshold before a transfer is required to be made. To the extent amounts due to a Fund from its counterparties are not fully collateralized, contractually or otherwise, the Fund bears the risk of loss from counterparty nonperformance. A Fund attempts to mitigate counterparty risk by only entering into agreements with counterparties that the Investment Adviser 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, 2024:

Emerging Markets Debt Fund

Counterparty	Derivative Assets ⁽¹⁾			Derivative Liabilities ⁽¹⁾				Net Derivative Asset (Liabilities)	Collateral (Received) Pledged ⁽¹⁾	Net Amount ⁽²⁾
	Options Purchased	Forward Currency Contracts	Total	Swaps	Forward Currency Contracts	Options Written	Total			
Barclays Bank PLC	\$ 91,439	\$ —	\$ 91,439	\$(14,398)	\$ —	\$ (96,168)	\$ (110,566)	\$ (19,127)	\$—	\$ (19,127)
BNP Paribas SA	234,299	—	234,299	—	—	(126,023)	(126,023)	108,276	—	108,276
BofA Securities LLC	460,363	—	460,363	—	—	(328,535)	(328,535)	131,828	—	131,828
Deutsche Bank AG (London)	266,388	—	266,388	—	—	(137,739)	(137,739)	128,649	—	128,649
Goldman Sachs & Co. LLC	—	—	—	—	—	(4,583)	(4,583)	(4,583)	—	(4,583)
HSBC Bank PLC	81,096	—	81,096	—	—	(121,314)	(121,314)	(40,218)	—	(40,218)
JPMorgan Securities, Inc.	123,611	1,859,977	1,983,588	—	(1,704,268)	(221,859)	(1,926,127)	57,461	—	57,461
MS & Co. Int PLC	109,411	—	109,411	—	—	(130,366)	(130,366)	(20,955)	—	(20,955)
Standard Chartered Bank	243	—	243	—	—	(532)	(532)	(289)	—	(289)
UBS AG (London)	51,949	—	51,949	—	—	(159,311)	(159,311)	(107,362)	—	(107,362)
Total	\$1,418,799	\$1,859,977	\$3,278,776	\$(14,398)	\$(1,704,268)	\$(1,326,430)	\$(3,045,096)	\$ 233,680	\$—	\$ 233,680

(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.

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

5. AGREEMENTS AND AFFILIATED TRANSACTIONS

A. Management Agreement — Under the Agreement, GSAM manages 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 is 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, 2024, contractual and effective net management fees with GSAM 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		
Emerging Markets Credit Fund	0.80%	0.80%	0.72%	0.68%	0.67%	0.80%	0.80%
Emerging Markets Debt Fund	0.80	0.80	0.72	0.68	0.67	0.80	0.80
High Yield Fund	0.70	0.70	0.63	0.60	0.59	0.70	0.64**
High Yield Floating Rate Fund	0.60	0.54	0.51	0.50	0.49	0.57	0.56
Investment Grade Credit Fund	0.34	0.31	0.29	0.28	0.28	0.34	0.34
Short Duration High Yield Fund	0.55	0.50	0.47	0.46	0.45	0.59	0.59

[^] The Effective Net Management Rate includes the impact of management fee waivers of affiliated underlying funds, if any. The Effective Net Management Rate may not correlate to the Contractual Management Rate as a result of management fee waivers that may be in effect from time to time.

** The Investment Adviser has agreed to waive a portion of its management fee in order to achieve an effective net management fee rate of 0.64% as an annual percentage rate for the Fund's average daily net assets. This arrangement will remain in effect through at least July 29, 2025.

Prior to April 18, 2024, the contractual management fee rates for the Short Duration High Yield Fund were 1.00% on the first \$1 billion of average daily net assets, 0.90% on the next \$1 billion of average daily net assets, 0.86% on the next \$3 billion of average daily net assets, 0.84% on the next \$3 billion of average daily net assets, and 0.82% on amounts over \$8 billion of average daily net assets.

Certain 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 has agreed to waive a portion of its management fee payable by each applicable Fund in an amount equal to the management fee it earns as an investment adviser to the affiliated Underlying Funds in which each Fund invests. For the six months ended September 30, 2024, the management fee waived by GSAM for each Fund was as follows:

Fund	Management Fee Waived
Emerging Markets Credit Fund	\$ 234
Emerging Markets Debt Fund	3,591
High Yield Fund	12,226
High Yield Floating Rate Fund	97,743
Investment Grade Credit Fund	4,346
Short Duration High Yield Fund	1,701

5. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

B. Distribution and/or Service (12b-1) Plans — The Trust, on behalf of Class A Shares of each applicable Fund, has adopted a Distribution and Service Plan subject to Rule 12b-1 under the Act. Under the Distribution and Service Plan, 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 Shares of the Funds, 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, 2024, Goldman Sachs retained the following amounts:

Fund Name	Front End Sales Charge
	Class A
Emerging Markets Credit Fund	\$ 337
Emerging Markets Debt Fund	8
High Yield Fund	1,631
High Yield Floating Rate Fund	467
Investment Grade Credit Fund	379

During the six months ended September 30, 2024, Goldman Sachs did not retain any portion of Class C Shares’ CDSC.

D. Service and Shareholder Administration Plans — The Trust, on behalf of each applicable Fund, has adopted Service Plans to allow Class C Shares and Shareholder Administration Plans to allow 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.

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

5. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

E. Transfer Agency Agreement — Goldman Sachs also serves as the transfer agent of the Fund 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; and 0.03% of average daily net assets with respect to the Investment Grade Credit Fund's Separate Account Institutional Shares.

Goldman Sachs has agreed to waive a portion of its transfer agency fee equal to 0.03% as an annual percentage rate of the average net assets attributable to Class A, Class C and Investor Shares of the Emerging Markets Credit Fund, 0.06% as an annual percentage rate of the average net assets attributable to Class A, Class C and Investor Shares of the Emerging Markets Debt Fund, and 0.03% as an annual percentage rate of the average net assets attributable to Class A, Class C, Investor and Class R Shares of the High Yield Fund. This arrangement will remain in effect through at least July 29, 2025, and prior to such date Goldman Sachs may not terminate the arrangement without the approval of the Trustees.

Effective July 29, 2024, Goldman Sachs has agreed to waive a portion of its transfer agency fee equal to 0.05% as an annual percentage rate of the average net assets attributable to Class A, Class C, Investor and Class R Shares of the High Yield Floating Rate Fund. This arrangement will remain in effect through at least July 29, 2025, and prior to such date Goldman Sachs may not terminate the arrangement without the approval of the Trustees. Prior to July 29, 2024, there was no transfer agency fee waiver in place for this Fund.

F. Other Expense Agreements and Affiliated Transactions — GSAM has 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 for prior fiscal year expense reimbursements, if any. The Other Expense limitations as an annual percentage rate of average daily net assets for Emerging Markets Credit, Emerging Markets Debt, High Yield, High Yield Floating Rate, Investment Grade Credit and Short Duration High Yield Funds are 0.004%, 0.004%, 0.004%, 0.104%, 0.004% and 0.034%, respectively. Prior to April 18, 2024, the Other Expense limitations as an annual percentage rate of average daily net assets for Short Duration High Yield Fund was 0.094%. These Other Expense limitations will remain in place through at least July 29, 2025, and prior to such date GSAM 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.

For the six months ended September 30, 2024, 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
Emerging Markets Credit Fund	\$ 234	\$ 2,450	\$318,821	\$321,505
Emerging Markets Debt Fund	3,591	12,305	365,675	381,571
High Yield Fund	598,735	16,504	327,603	942,842
High Yield Floating Rate Fund	97,743	2,542	—	100,285
Investment Grade Credit Fund	4,346	92	228,872	233,310
Short Duration High Yield Fund	1,701	5	214,135	215,841

5. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

G. Line of Credit Facility — As of September 30, 2024, the Funds participated in a \$1,150,000,000 committed, unsecured revolving line of credit facility (the “facility”) together with other funds of the Trust and certain registered investment companies having management agreements with GSAM or its affiliates. This facility is to be used for temporary emergency purposes, or to allow for an orderly liquidation of securities to meet redemption requests. The interest rate on borrowings is based on the federal funds rate. The facility also requires a fee to be paid by the Funds based on the amount of the commitment that has not been utilized. For the six months ended September 30, 2024, the Funds did not have any borrowings under the facility. Prior to April 16, 2024, the facility was \$1,110,000,000.

In addition, the High Yield Floating Rate Fund also participated in a \$200,000,000 committed, unsecured credit facility for the purpose of providing short-term, temporary working capital to the Fund (the “Credit Facility”). The Credit Facility is intended to enable the Fund to more efficiently manage various factors associated with the length of settlement of bank loan transactions and may also be used to satisfy redemption requests. The interest rate on borrowings is based on the federal funds rate as defined in the credit agreement and the Fund is required to pay a fee based on the amount of the commitment that has not been utilized. Under the Credit Facility, the Fund had no average outstanding balance nor weighted average annual interest rate for the six months ended September 30, 2024. As of September 30, 2024, there were no outstanding borrowings under the Credit Facility. Prior to April 22, 2024, the facility was \$300,000,000.

H. Other Transactions with Affiliates — For the six months ended September 30, 2024, Goldman Sachs earned \$839, \$9,309, \$21,866 and \$1,429, in brokerage commissions from portfolio transactions, including futures transactions executed with Goldman Sachs as the Futures Commission Merchant, on behalf of the Emerging Markets Credit, Emerging Markets Debt, Investment Grade Credit and Short Duration High Yield Funds, respectively.

As of September 30, 2024, the following Fund of Funds Portfolios were the beneficial owners of 5% or more of total outstanding shares of the following Fund:

Fund	Goldman Sachs VIT Multi Strategic Alternative Portfolio
Short Duration High Yield Fund	7%

As of September 30, 2024, The Goldman Sachs Group, Inc. was the beneficial owner of 5% or more of total outstanding shares of the following Funds:

Fund	Class C	Class R6	Class R
Emerging Markets Credit Fund	—%	73%	—%
High Yield Floating Rate Fund	—	—	5
Short Duration High Yield Fund	10	—	—

The following table provides information about the Fund’s investments in the Government Money Market Fund as of and for the six months ended September 30, 2024.

Fund	Underlying Fund	Beginning Value as of March 31, 2024	Purchases at Cost	Proceeds from Sales	Ending Value as of September 30, 2024	Shares as of September 30, 2024	Dividend Income
Emerging Markets Credit Fund	Goldman Sachs Financial Square Government Fund — Institutional Shares	\$ 191,359	\$ 6,760,422	\$ (6,496,241)	\$ 455,540	455,540	\$ 6,923

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

5. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

Fund	Underlying Fund	Beginning Value as of March 31, 2024	Purchases at Cost	Proceeds from Sales	Ending Value as of September 30, 2024	Shares as of September 30, 2024	Dividend Income
Emerging Markets Debt Fund	Goldman Sachs Financial Square Government Fund — Institutional Shares	\$ —	\$ 67,714,569	\$ (67,714,569)	\$ —	—	\$ 119,000
High Yield Fund	Goldman Sachs Financial Square Government Fund — Institutional Shares	51,815,710	158,785,844	(172,521,328)	38,080,226	38,080,226	393,452
High Yield Floating Rate Fund	Goldman Sachs Financial Square Government Fund — Institutional Shares	102,352,239	383,975,850	(444,681,510)	41,646,579	41,646,579	3,174,250
Investment Grade Credit Fund	Goldman Sachs Financial Square Government Fund — Institutional Shares	5,607,607	87,687,349	(86,590,862)	6,704,094	6,704,094	136,840
Short Duration High Yield Fund	Goldman Sachs Financial Square Government Fund — Institutional Shares	3,211,304	13,305,122	(15,253,952)	1,262,474	1,262,474	54,550

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, 2024, 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)
Emerging Markets Credit Fund	\$3,563,562	\$ 5,568,683	\$3,564,939	\$ 9,380,944
Emerging Markets Debt Fund	—	60,792,801	—	92,742,949
High Yield Fund	—	447,952,502	—	416,133,299
High Yield Floating Rate Fund	—	506,908,844	—	447,726,316
Investment Grade Credit Fund	2,663,532	118,640,716	5,384,138	164,945,593
Short Duration High Yield Fund	—	14,232,676	—	16,403,711

7. SECURITIES LENDING

Pursuant to exemptive relief granted by the Securities and Exchange Commission (“SEC”) and the terms and conditions contained therein, the High Yield and High Yield Floating Rate Funds may lend their securities through a securities lending agent, Goldman Sachs Agency Lending (“GSAL”), a wholly-owned subsidiary of Goldman Sachs, to certain qualified borrowers including Goldman Sachs and affiliates. In accordance with the Funds’ securities lending procedures, the Funds receive cash collateral at least equal to the market value of the securities on loan. The market value of the loaned securities is determined at the close of business of the Funds, at their last sale price or official closing price on the principal exchange or system on which they are traded, and any additional required collateral is delivered to the Funds on the next business day. As with other extensions of credit, the Funds may experience delay in the recovery of their securities or incur a loss should the borrower of the securities breach its

7. SECURITIES LENDING (continued)

agreement with the Funds or become insolvent at a time when the collateral is insufficient to cover the cost of repurchasing securities on loan. Dividend income received from securities on loan may not be subject to withholding taxes and therefore withholding taxes paid may differ from the amounts listed in the Statements of Operations. Loans of securities are terminable at any time and as such 1) the remaining contractual maturities of the outstanding securities lending transactions are considered to be overnight and continuous and 2) the borrower, after notice, is required to return borrowed securities within the standard time period for settlement of securities transactions.

The High Yield and High Yield Floating Rate Funds invest the cash collateral received in connection with securities lending transactions in the Government Money Market Fund, an affiliated series of the Goldman Sachs Trust. The Government Money Market Fund is registered under the Act as an open end investment company, is subject to Rule 2a-7 under the Act, and is managed by GSAM, for which GSAM may receive a management fee of up to 0.16% on an annualized basis of the average daily net assets of the Government Money Market Fund.

In the event of a default by a borrower with respect to any loan, GSAL will exercise any and all remedies provided under the applicable borrower agreement to make the Funds whole. These remedies include purchasing replacement securities by applying the collateral held from the defaulting broker against the purchase cost of the replacement securities. If GSAL is unable to purchase replacement securities, GSAL will indemnify the Funds by paying the Funds an amount equal to the market value of the securities loaned minus the value of cash collateral received from the borrower for the loan, subject to an exclusion for any shortfalls resulting from a loss of value in such cash collateral due to reinvestment risk. The Funds' master netting agreements with certain borrowers provide the right, in the event of a default (including bankruptcy or insolvency), for the non-defaulting party to liquidate the collateral and calculate net exposure to the defaulting party or request additional collateral. However, in the event of a default by a borrower, a resolution authority could determine that such rights are not enforceable due to the restrictions or prohibitions against the right of set-off that may be imposed in accordance with a particular jurisdiction's bankruptcy or insolvency laws. The Funds' loaned securities were all subject to enforceable Securities Lending Agreements and the value of the collateral was at least equal to the value of the cash received. The amounts of the Funds' overnight and continuous agreements, which represent the gross amounts of recognized liabilities for securities lending transactions outstanding as of September 30, 2024, are disclosed as "Payable upon return of securities loaned" on the Statements of Assets and Liabilities, where applicable.

Each of the High Yield and High Yield Floating Rate Funds and GSAL received compensation relating to the lending of the Funds' securities. The amounts earned, if any, by the Funds for the six months ended September 30, 2024, are reported under Investment Income on the Statements of Operations.

The table below details securities lending activity with affiliates of Goldman Sachs:

Fund	For the Six Months Ended September 30, 2024		
	Earnings of GSAL Relating to Securities Loaned	Amounts Received by the Funds from Lending to Goldman Sachs	Amounts Payable to Goldman Sachs Upon Return of Securities Loaned as of September 30, 2024
High Yield Fund	\$45,434	\$408,948	\$10,274,220
High Yield Floating Rate Fund	21,379	192,425	1,758,750

The following table provides information about the Funds' investment in the Government Money Market Fund for the six months ended September 30, 2024:

Fund	Beginning Value as of March 31, 2024	Purchases at cost	Proceeds from Sales	Ending Value as of September 30, 2024	Shares as of September 30, 2024
High Yield Fund	\$53,300,975	\$119,200,087	\$(129,283,474)	\$43,217,588	43,217,588
High Yield Floating Rate Fund	22,606,103	110,339,083	(121,892,468)	11,052,718	11,052,718

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

8. TAX INFORMATION

As of the Funds' most recent fiscal year end, March 31, 2024, the Funds' capital loss carryforwards and certain timing differences on a tax basis were as follows:

	Emerging Markets Credit	Emerging Markets Debt	High Yield	High Yield Floating Rate	Investment Grade Credit	Short Duration High Yield
Capital loss carryforwards:						
Perpetual Short-Term	\$(108,990,210)	\$ (91,475,233)	\$(172,361,736)	\$(184,254,937)	\$(23,281,290)	\$(31,737,725)
Perpetual Long-Term	(45,263,233)	(290,324,871)	(413,956,131)	(386,066,313)	(42,264,988)	(16,378,335)
Total capital loss carryforwards	(154,253,443)	(381,800,104)	(586,317,867)	(570,321,250)	(65,546,278)	(48,116,060)
Timing differences (Post October Capital Loss Deferral/Qualified Late Year Ordinary Loss Deferral/Dividends Payable/Straddle Loss Deferral/ Defaulted Bonds)	\$ (8,342,835)	\$ (28,896,928)	\$ (11,264,481)	\$ (22,123,407)	\$ (142,363)	\$ (1,009,808)

As of September 30, 2024, the Funds' aggregate security unrealized gains and losses based on cost for U.S. federal income tax purposes were as follows:

	Emerging Markets Credit	Emerging Markets Debt	High Yield	High Yield Floating Rate	Investment Grade Credit	Short Duration High Yield
Tax Cost	\$28,826,202	\$411,261,712	\$2,033,069,243	\$2,037,206,934	\$606,534,240	\$46,613,585
Gross unrealized gain	2,881,506	18,541,019	57,998,702	14,756,876	17,595,473	1,710,076
Gross unrealized loss	(1,082,026)	(35,662,038)	(71,416,854)	(73,420,358)	(16,311,160)	(3,644,251)
Net unrealized gain (loss)	\$ 1,799,480	\$ (17,121,019)	\$ (13,418,152)	\$ (58,663,482)	\$ 1,284,313	\$ (1,934,175)

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 partnership investments, swap transactions, market discount accretion and premium amortization, and underlying fund investments.

GSAM has reviewed the Funds' tax positions for all open tax years (the current and prior three years, as applicable) and has 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.

9. OTHER RISKS

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

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

9. OTHER RISKS (continued)

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.

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

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

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

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

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

9. OTHER RISKS (continued)

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. 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.

Leverage Risk — Leverage creates exposure to potential gains and losses in excess of the initial amount invested. Borrowing and the use of derivatives may result in leverage and may make a Fund more volatile. When a Fund uses leverage, the sum of that Fund's investment exposure may significantly exceed the amount of assets invested in the Fund, although these exposures may vary over time. Relatively small market movements may result in large changes in the value of a leveraged investment. The use of leverage may cause a Fund to liquidate portfolio positions to satisfy its obligations when it may not be advantageous to do so. The use of leverage by a Fund can substantially increase the adverse impact to which the Fund's investment portfolio may be subject.

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

Loan-Related Investments Risk — In addition to risks generally associated with debt investments (e.g., interest rate risk and default risk), loan-related investments such as loan participations and assignments are subject to other risks. Although a loan obligation may be fully collateralized at the time of acquisition, the collateral may decline in value, be or become illiquid or less liquid, or lose all or substantially all of its value subsequent to investment. Many loan investments are subject to legal or contractual restrictions on resale and certain loan investments may be or become illiquid or less liquid and more difficult to value, particularly in the event of a downgrade of the loan or the borrower. There is less readily available, reliable information about most loan investments than is the case for many other types of securities. Substantial increases in interest rates may cause an increase in

9. OTHER RISKS (continued)

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 a 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.

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

Non-Diversification Risk — Emerging Markets Credit Fund is non-diversified, meaning that it is permitted to invest a larger percentage of its assets in one or more issuers or in fewer issuers than diversified mutual funds. Thus, the Fund may be more susceptible to adverse developments affecting any single issuer held in its portfolio, and may be more susceptible to greater losses because of these developments.

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.

10. 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 believes the risk of loss under these arrangements to be remote.

11. SUBSEQUENT EVENTS

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

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

12. SUMMARY OF SHARE TRANSACTIONS

Share activity is as follows:

	Emerging Markets Credit Fund			
	For the Six Months Ended September 30, 2024 (Unaudited)		For the Fiscal Year Ended March 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	142,867	\$ 572,941	79,151	\$ 340,435
Reinvestment of distributions	22,628	90,795	128,617	523,288
Shares redeemed	(51,640)	(207,879)	(150,805)	(637,895)
	113,855	455,857	56,963	225,828
Class C Shares				
Shares sold	56,733	226,533	66,523	279,334
Reinvestment of distributions	12,539	50,175	73,969	299,715
Shares redeemed	(55,145)	(221,273)	(79,017)	(342,545)
	14,127	55,435	61,475	236,504
Institutional Shares				
Shares sold	81,072	327,269	732,471	3,325,414
Reinvestment of distributions	25,688	102,331	255,664	1,037,689
Shares redeemed	(963,860)	(3,832,328)	(987,259)	(4,319,193)
	(857,100)	(3,402,728)	876	43,910
Investor Shares				
Shares sold	690,868	2,752,706	2,795,106	12,461,833
Reinvestment of distributions	93,817	375,258	570,644	2,312,793
Shares redeemed	(730,541)	(2,907,648)	(2,002,015)	(8,525,508)
	54,144	220,316	1,363,735	6,249,118
Class R6 Shares				
Shares sold	—	—	381,466	1,804,084
Reinvestment of distributions	118	470	239,988	1,079,266
Shares redeemed	(10)	(40)	(6,169,149)	(27,463,086)
	108	430	(5,547,695)	(24,579,736)
Class P Shares				
Shares sold	5	20	123,572	547,932
Reinvestment of distributions	107,204	428,168	668,242	2,716,773
Shares redeemed	(364,326)	(1,445,305)	(1,021,928)	(4,505,280)
	(257,117)	(1,017,117)	(230,114)	(1,240,575)
NET DECREASE	(931,983)	\$(3,687,807)	(4,294,760)	\$(19,064,951)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Emerging Markets Debt Fund			
	For the Six Months Ended September 30, 2024 (Unaudited)		For the Fiscal Year Ended March 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	516,275	\$ 4,943,070	1,761,192	\$ 15,941,952
Reinvestment of distributions	33,447	321,373	77,844	706,844
Shares redeemed	(583,907)	(5,577,029)	(1,886,042)	(17,063,846)
	(34,185)	(312,586)	(47,006)	(415,050)
Class C Shares				
Shares sold	766	7,198	23,576	211,932
Reinvestment of distributions	7,768	74,488	22,015	199,362
Shares redeemed	(89,553)	(856,717)	(207,265)	(1,885,082)
	(81,019)	(775,031)	(161,674)	(1,473,788)
Institutional Shares				
Shares sold	2,212,394	21,216,271	9,651,274	87,139,307
Reinvestment of distributions	646,223	6,213,075	1,815,086	16,441,487
Shares redeemed	(5,714,395)	(54,721,255)	(27,600,946)	(247,033,130)
	(2,855,778)	(27,291,909)	(16,134,586)	(143,452,336)
Investor Shares				
Shares sold	126,933	1,218,006	588,797	5,298,336
Reinvestment of distributions	35,051	336,973	172,523	1,542,140
Shares redeemed	(231,442)	(2,216,537)	(12,833,476)	(112,568,527)
	(69,458)	(661,558)	(12,072,156)	(105,728,051)
Class R6 Shares				
Shares sold	109,233	1,057,569	2,081,821	18,583,650
Reinvestment of distributions	172,595	1,659,466	719,312	6,482,461
Shares redeemed	(791,172)	(7,598,504)	(14,098,911)	(126,232,944)
	(509,344)	(4,881,469)	(11,297,778)	(101,166,833)
Class P Shares				
Shares sold	—	—	109,522	1,004,380
Reinvestment of distributions	97,738	939,319	194,572	1,768,497
Shares redeemed	(14,629)	(141,428)	(65,115)	(583,399)
	83,109	797,891	238,979	2,189,478
NET DECREASE	(3,466,675)	\$(33,124,662)	(39,474,221)	\$(350,046,580)

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	High Yield Fund			
	For the Six Months Ended September 30, 2024 (Unaudited)		For the Fiscal Year Ended March 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	4,926,441	\$ 27,806,467	2,297,327	\$ 12,528,137
Reinvestment of distributions	443,301	2,481,801	927,519	5,047,598
Shares redeemed	(5,147,697)	(28,949,317)	(5,694,551)	(30,904,799)
	222,045	1,338,951	(2,469,705)	(13,329,064)
Class C Shares				
Shares sold	175,158	987,207	172,441	949,346
Reinvestment of distributions	18,915	106,035	33,820	184,354
Shares redeemed	(133,204)	(743,349)	(186,650)	(1,012,903)
	60,869	349,893	19,611	120,797
Institutional Shares				
Shares sold	3,114,966	17,449,696	5,588,503	30,502,559
Reinvestment of distributions	835,214	4,684,901	1,894,230	10,335,782
Shares redeemed	(9,145,028)	(50,981,389)	(9,905,549)	(54,146,510)
	(5,194,848)	(28,846,792)	(2,422,816)	(13,308,169)
Service Shares				
Shares sold	43,668	244,146	255,037	1,399,100
Reinvestment of distributions	22,936	128,339	40,532	220,623
Shares redeemed	(56,875)	(318,111)	(296,128)	(1,609,043)
	9,729	54,374	(559)	10,680
Investor Shares				
Shares sold	151,215	846,907	426,713	2,335,734
Reinvestment of distributions	41,931	235,142	88,098	480,168
Shares redeemed	(169,533)	(945,483)	(638,806)	(3,479,585)
	23,613	136,566	(123,995)	(663,683)
Class R6 Shares				
Shares sold	3,875,721	21,960,830	4,879,635	27,332,485
Reinvestment of distributions	205,840	1,156,246	249,515	1,371,357
Shares redeemed	(2,461,825)	(13,770,450)	(1,443,635)	(7,946,020)
	1,619,736	9,346,626	3,685,515	20,757,822
Class R Shares				
Shares sold	193,001	1,081,178	223,528	1,209,515
Reinvestment of distributions	23,638	132,244	43,956	239,190
Shares redeemed	(197,359)	(1,100,044)	(161,771)	(886,363)
	19,280	113,378	105,713	562,342
Class P Shares				
Shares sold	30,522,114	170,969,359	97,947,618	534,878,159
Reinvestment of distributions	9,575,965	53,775,851	16,702,871	91,230,449
Shares redeemed	(30,498,796)	(170,366,357)	(59,629,931)	(325,468,246)
	9,599,283	54,378,853	55,020,558	300,640,362
NET INCREASE	6,359,707	\$ 36,871,849	53,814,322	\$ 294,791,087

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	High Yield Floating Rate Fund			
	For the Six Months Ended September 30, 2024 (Unaudited)		For the Fiscal Year Ended March 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	162,331	\$ 1,441,071	983,348	\$ 8,689,313
Reinvestment of distributions	27,443	243,643	44,923	396,460
Shares redeemed	(187,750)	(1,665,336)	(664,201)	(5,889,055)
	2,024	19,378	364,070	3,196,718
Class C Shares				
Shares sold	77,218	686,663	55,602	491,312
Reinvestment of distributions	5,574	49,485	7,288	64,289
Shares redeemed	(19,365)	(171,772)	(45,899)	(405,976)
	63,427	564,376	16,991	149,625
Institutional Shares				
Shares sold	629,286	5,586,833	11,685,915	103,570,771
Reinvestment of distributions	684,471	6,079,447	1,354,765	11,940,489
Shares redeemed	(2,884,433)	(25,586,828)	(5,683,950)	(49,862,742)
	(1,570,676)	(13,920,548)	7,356,730	65,648,518
Investor Shares				
Shares sold	531,765	4,737,657	1,795,395	15,868,751
Reinvestment of distributions	90,988	809,920	109,733	972,321
Shares redeemed	(569,746)	(5,070,615)	(501,266)	(4,419,669)
	53,007	476,962	1,403,862	12,421,403
Class R6 Shares				
Shares sold	671,157	5,950,000	1,411,779	12,447,458
Reinvestment of distributions	116,259	1,033,702	210,526	1,859,718
Shares redeemed	(1,360,518)	(12,000,000)	(527,054)	(4,665,764)
	(573,102)	(5,016,298)	1,095,251	9,641,412
Class R Shares				
Shares sold	907	8,065	1,261	11,052
Reinvestment of distributions	1,237	10,983	2,511	22,132
Shares redeemed	(941)	(8,364)	(512)	(4,509)
	1,203	10,684	3,260	28,675
Class P Shares				
Shares sold	14,975,056	133,302,523	55,345,074	487,230,882
Reinvestment of distributions	8,229,897	73,197,375	19,002,935	167,698,051
Shares redeemed	(22,152,884)	(196,950,565)	(114,018,211)	(1,004,769,292)
	1,052,069	9,549,333	(39,670,202)	(349,840,359)
NET DECREASE	(972,048)	\$ (8,316,113)	(29,430,038)	\$ (258,754,008)

Notes to Financial Statements (continued)

September 30, 2024 (Unaudited)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Investment Grade Credit Fund			
	For the Six Months Ended September 30, 2024 (Unaudited)		For the Fiscal Year Ended March 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	115,931	\$ 928,345	191,231	\$ 1,513,766
Reinvestment of distributions	17,429	139,649	32,299	253,172
Shares redeemed	(62,235)	(495,609)	(192,217)	(1,494,399)
	71,125	572,385	31,313	272,539
Institutional Shares				
Shares sold	2,368,873	19,085,775	3,227,554	25,380,241
Reinvestment of distributions	221,442	1,775,971	399,482	3,134,192
Shares redeemed	(1,034,131)	(8,259,883)	(2,367,883)	(18,503,019)
	1,556,184	12,601,863	1,259,153	10,011,414
Separate Account Institutional Shares				
Shares sold	322,066	2,559,240	657,008	5,177,374
Reinvestment of distributions	248,178	1,988,399	514,094	4,035,090
Shares redeemed	(571,216)	(4,535,191)	(2,495,052)	(19,627,244)
	(972)	12,448	(1,323,950)	(10,414,780)
Investor Shares				
Shares sold	171,416	1,356,699	630,889	4,960,010
Reinvestment of distributions	29,936	239,649	55,297	433,618
Shares redeemed	(191,612)	(1,534,406)	(858,810)	(6,758,075)
	9,740	61,942	(172,624)	(1,364,447)
Class R6 Shares				
Shares sold	87,132	694,317	4,740,601	37,237,646
Reinvestment of distributions	454,640	3,634,694	1,376,557	10,807,845
Shares redeemed	(8,684,657)	(67,513,020)	(13,717,140)	(105,620,207)
	(8,142,885)	(63,184,009)	(7,599,982)	(57,574,716)
Class P Shares				
Shares sold	3,790,369	30,321,246	17,586,702	135,097,058
Reinvestment of distributions	776,226	6,215,325	1,228,547	9,646,041
Shares redeemed	(4,161,425)	(33,614,686)	(7,685,299)	(60,434,337)
	405,170	2,921,885	11,129,950	84,308,762
NET INCREASE (DECREASE)	(6,101,638)	\$(47,013,486)	3,323,860	\$ 25,238,772

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Short Duration High Yield Fund			
	For the Six Months Ended September 30, 2024 (Unaudited)		For the Fiscal Year Ended March 31, 2024	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	1,257	\$ 9,905	6,308	\$ 49,345
Reinvestment of distributions	2,281	18,119	4,897	38,247
Shares redeemed	(2,832)	(22,746)	(36,740)	(285,552)
	706	5,278	(25,535)	(197,960)
Class C Shares				
Shares sold	24,720	195,044	674	5,300
Reinvestment of distributions	543	4,325	545	4,249
Shares redeemed	(1,441)	(11,359)	(5,495)	(42,313)
	23,822	188,010	(4,276)	(32,764)
Institutional Shares				
Shares sold	67,538	532,916	395,166	3,061,815
Reinvestment of distributions	35,083	278,251	73,534	573,989
Shares redeemed	(74,934)	(593,641)	(414,134)	(3,223,104)
	27,687	217,526	54,566	412,700
Investor Shares				
Shares sold	13,005	103,046	138,164	1,069,581
Reinvestment of distributions	1,125	8,927	7,899	61,216
Shares redeemed	(8,866)	(69,754)	(291,115)	(2,239,923)
	5,264	42,219	(145,052)	(1,109,126)
Class R6 Shares				
Shares sold	219	1,725	170,833	1,340,000
Reinvestment of distributions	13,733	108,655	53,314	416,079
Shares redeemed	(614,997)	(4,800,001)	(103,412)	(800,000)
	(601,045)	(4,689,621)	120,735	956,079
Class R Shares^(a)				
Shares sold	—	—	2	12
Reinvestment of distributions	—	—	169	1,321
Shares redeemed	—	—	(3,655)	(28,765)
	—	—	(3,484)	(27,432)
Class P Shares				
Shares sold	515,100	4,073,209	464,025	3,639,500
Reinvestment of distributions	115,400	914,259	230,810	1,798,494
Shares redeemed	(482,547)	(3,829,263)	(990,627)	(7,735,873)
	147,953	1,158,205	(295,792)	(2,297,879)
NET DECREASE	(395,613)	\$(3,078,383)	(298,838)	\$(2,296,382)

(a) At the close of business on February 13, 2024, Class R Shares of the Fund were liquidated.

Statement Regarding Basis for Approval of Management Agreement (Unaudited)

Background

The Goldman Sachs Emerging Markets Debt Fund, Goldman Sachs High Yield Fund, Goldman Sachs High Yield Floating Rate Fund, Goldman Sachs Investment Grade Credit Fund, Goldman Sachs Emerging Markets Credit Fund (formerly, Goldman Sachs Local Emerging Markets Debt Fund), and Goldman Sachs Short Duration High Yield Fund (formerly, Goldman Sachs Long Short Credit Strategies 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 agreement (the “Management Agreement”) with Goldman Sachs Asset Management, L.P. (the “Investment Adviser”) on behalf of the Funds.

The Management Agreement was most recently approved for continuation until June 30, 2025 by the Board of Trustees, including those Trustees who are not parties to the Management Agreement 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 11-12, 2024 (the “Annual Meeting”).

The review process undertaken by the Trustees spans the course of the year and culminates with the Annual Meeting. To assist the Trustees in their deliberations, the Trustees have established a Contract Review Committee (the “Committee”), comprised of the Independent Trustees. The Committee held two meetings over the course of the year since the Management Agreement was 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 Agreement 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 Emerging Markets Debt Fund and High Yield 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 Agreement 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 Agreement 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 Agreement (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, securities lending, 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 Agreement; 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 Adviser and its affiliates to intermediaries that promote the sale, distribution, and/or servicing of Fund shares. The Independent Trustees also discussed the broad range of other investment choices that are available to Fund investors, including the availability of comparable funds managed by other advisers.

The presentations made at the Board and Committee meetings and at the Annual Meeting encompassed the Funds and other mutual funds for which the Board of Trustees has responsibility. In evaluating the Management Agreement at the Annual Meeting, the Trustees relied upon their knowledge, resulting from their meetings and other interactions throughout the year, of the Investment Adviser and its 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 Adviser 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 Adviser and its 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 Adviser or its affiliates present.

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

As part of their review, the Trustees considered the nature, extent, and quality of the services provided to the Funds by the Investment Adviser. In this regard, the Trustees considered both the investment advisory services and non-advisory services that are provided by the Investment Adviser and its affiliates. The Trustees noted the Investment Adviser’s 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 Adviser and its affiliates to combat cyber security risks. They also noted the transition in the leadership and changes in personnel of various of the Investment Adviser’s portfolio management teams that had occurred in recent periods, and the ongoing recruitment efforts aimed at bringing high quality investment talent to the Investment Adviser. The Trustees also considered information regarding the Investment Adviser’s efforts relating to business continuity planning. The Trustees concluded that the Investment Adviser continued to commit substantial financial and operational resources to the Funds and expressed confidence that the Investment Adviser would continue to do so in the future. The Trustees also recognized that the Investment Adviser had made significant commitments to address regulatory compliance requirements applicable to the Funds and the Investment Adviser and its 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, 2023, and updated performance information prepared by the Investment Adviser using the peer group identified by the Outside Data Provider as of March 31, 2024. The information on each Fund’s investment performance was provided for the one-, three-, five-, and ten-year periods ending on the applicable dates, to the extent that each Fund had been in existence for those periods. The

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

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 Emerging Markets Debt Fund and High Yield Fund's performance to that of composites of accounts with comparable investment strategies managed by the Investment Adviser.

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

The Trustees noted that the Emerging Markets Debt Fund's Institutional Shares had placed in the top half of the Fund's peer group for the one-year period, in the third quartile for the ten-year period, and in the fourth quartile for the three- and five-year periods, and had outperformed the Fund's benchmark index for the one-year period and underperformed for the three-, five-, and ten-year periods ended March 31, 2024. They observed that the Emerging Markets Debt Fund had experienced certain portfolio management changes in 2023. The Trustees considered that the High Yield Fund's Institutional Shares had placed in the third quartile of the Fund's peer group for the one-, five-, and ten-year periods and in the fourth quartile for the three-year period, and had underperformed the Fund's benchmark index for the one-, three-, five-, and ten-year periods ended March 31, 2024. They noted that the High Yield Fund had experienced certain portfolio management changes in 2023. The Trustees observed that the High Yield Floating Rate Fund's Institutional Shares had placed in the top half of the Fund's peer group and had underperformed the Fund's benchmark index for the one-, three-, five-, and ten-year periods ended March 31, 2024. They considered that the High Yield Floating Rate Fund had experienced certain portfolio management changes in 2023. The Trustees noted that the Investment Grade Credit 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, 2024. They observed that the Investment Grade Credit Fund had experienced certain portfolio management changes in 2023. The Trustees considered that the Emerging Markets Credit Fund's Institutional Shares had placed in the top half of the Fund's peer group for the one-, three-, and five-year periods and in the third quartile for the ten-year period, and had underperformed the Fund's benchmark index for the one-, three-, five-, and ten-year periods ended March 31, 2024. They also noted that in October 2023, the Emerging Markets Credit Fund had been repositioned from the Local Emerging Markets Debt Fund, which involved changes to the Fund's name, investment objective, principal investment strategy, and benchmark index. The Trustees further observed that the Emerging Markets Credit Fund had experienced certain portfolio management changes in 2023. The Trustees noted that the Short Duration High Yield Fund's Institutional Shares had placed in the top half of the Fund's peer group for the one-, three-, and five year periods and in the third quartile for the ten-year period, and had outperformed the Fund's benchmark index for the one-, five-, and ten-year periods and had underperformed for the three-year period ended March 31, 2024. They also noted that in April 2024, the Short Duration High Yield Fund had been repositioned from the Long Short Credit Strategies Fund, which involved changes to the Fund's name, investment objective, investment strategy, and benchmark index. The Trustees observed that the Fund was launched in April 2014 in connection with the reorganization of the Goldman Sachs Credit Strategies Fund, a closed-end interval fund, with and into the Fund.

Costs of Services Provided and Competitive Information

The Trustees considered the contractual terms of the Management Agreement and the fee rates payable by each Fund thereunder. In this regard, the Trustees considered information on the services rendered by the Investment Adviser 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 Adviser's 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 High Yield Floating Rate Fund that would have the effect of decreasing expenses of Class A, Class C, Investor, and Class R Shares of the Fund, with such changes taking effect in connection with the Fund's next annual registration

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

statement update. They also considered, to the extent that the Investment Adviser manages other types of accounts having investment objectives and policies similar to those of the Funds, comparative fee information for services provided by the Investment Adviser 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 Adviser to a smaller number of client contact points, and were less time-intensive.

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

Profitability

The Trustees reviewed each Fund's contribution to the Investment Adviser's 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 Adviser's expense allocation methodology. They observed that the profitability and expense figures are substantially similar to those used by the Investment Adviser 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 Adviser's expense allocation methodology. Profitability data for each Fund was provided for 2023 and 2022, and the Trustees considered this information in relation to the Investment Adviser's 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 Agreement for each of the Funds at the following annual percentage rates of the average daily net assets of the Funds:

Average Daily Net Assets	Emerging	Emerging	High Yield	High Yield	Investment	Short Duration
	Markets Credit Fund	Markets Debt Fund	Fund	Floating Rate Fund	Grade Credit Fund	High Yield Fund
First \$1 billion	—	—	—	0.60%	0.34%	0.55%
Next \$1 billion	—	—	—	0.54	0.31	0.50
First \$2 billion	0.80%	0.80%	0.70%	—	—	—
Next \$3 billion	0.72	0.72	0.63	0.51	0.29	0.47
Next \$3 billion	0.68	0.68	0.60	0.50	0.28	0.46
Over \$8 billion	0.67	0.67	0.59	0.49	0.28	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 Adviser relating to the costs of the services provided by the Investment Adviser and its affiliates and their realized profits; information comparing fee rates charged by the Investment Adviser with fee rates charged to other funds in the peer groups; and the Investment Adviser's undertaking to waive a portion of its management fee for the High Yield 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 Emerging Markets Debt Fund, High Yield Fund, and Emerging Markets Credit Fund's Class A, Class C, Investor and Class R Shares, as applicable. 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 the Investment Adviser had passed along savings to shareholders of the High Yield Floating Rate Fund, which had asset levels above at least the first breakpoint during the prior fiscal year.

Other Benefits to the Investment Adviser and its Affiliates

The Trustees also considered the other benefits derived by the Investment Adviser and its 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

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

orders of the Funds with those for other funds or accounts managed by the Investment Adviser; (d) fees earned by Goldman Sachs Agency Lending (“GSAL”), an affiliate of the Investment Adviser, as securities lending agent for the High Yield Fund and High Yield Floating Rate Fund (and fees earned by the Investment Adviser for managing the fund in which the Funds’ cash collateral is invested); (e) the Investment Adviser’s ability to leverage the infrastructure designed to service the Funds on behalf of its other clients; (f) the Investment Adviser’s ability to cross-market other products and services to Fund shareholders; (g) Goldman Sachs’ retention of certain fees as Fund Distributor; (h) the Investment Adviser’s ability to negotiate better pricing with custodians on behalf of its other clients, as a result of the relationship with the Funds; (i) the investment of cash and cash collateral in money market funds managed by the Investment Adviser that will result in increased assets under management for those money market funds; (j) the investment in exchange-traded funds (“ETFs”) managed by the Investment Adviser that will result in increased assets under management for those ETFs and may facilitate the development of the Investment Adviser’s ETF advisory business; and (k) the possibility that the working relationship between the Investment Adviser and the Funds’ third-party service providers may cause those service providers to be more likely to do business with other areas of Goldman Sachs. In the course of considering the foregoing, the Independent Trustees requested and received further information quantifying certain of these fall-out benefits.

Other Benefits to the Funds and Their Shareholders

The Trustees also noted that the Funds receive certain other potential benefits as a result of their relationship with the Investment Adviser, including: (a) trading efficiencies resulting from aggregation of orders of the Funds with those of other funds or accounts managed by the Investment Adviser; (b) enhanced servicing from vendors due to the volume of business generated by the Investment Adviser and its affiliates; (c) enhanced servicing from broker-dealers due to the volume of business generated by the Investment Adviser and its affiliates; (d) the Investment Adviser’s 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 Adviser’s knowledge and experience gained from managing other accounts and products; (f) the Investment Adviser’s 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 Adviser, to certain firm-wide resources (e.g., proprietary risk management systems and databases), subject to certain restrictions; (h) the High Yield Fund and High Yield Floating Rate Fund’s ability to participate in the securities lending program administered by GSAL, as measured by the revenue received by the Funds in connection with the program; and (i) 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 Adviser and that those shareholders have a general expectation that the relationship will continue.

Conclusion

In connection with their consideration of the Management Agreement, 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 the Investment Adviser, the Investment Adviser’s costs and each Fund’s current and reasonably foreseeable asset levels. The Trustees unanimously concluded that the Investment Adviser’s continued management likely would benefit each Fund and its shareholders and that the Management Agreement should be approved and continued with respect to each Fund until June 30, 2025.

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