

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
1345T 2025-AOA	6.15	6/15/42	500,000	501,238	0.008%
1345T 2025-AOA	6.4	6/15/42	1,200,000	1,202,988	0.020%
Affirm Asset Securitization Trust 2025-X1	5.08	4/15/30	1,763,412	1,767,094	0.029%
Affirm Master Trust	4.67	7/15/33	735,000	739,234	0.012%
Affirm Master Trust	5.06	7/15/33	1,395,000	1,404,463	0.023%
Affirm Master Trust Series 2025-3	4.45	10/16/34	1,985,000	1,982,083	0.033%
AGL CLO 13	5.92	10/20/34	875,000	876,261	0.014%
Aimco CLO 14	5.94	4/20/34	2,000,000	2,000,000	0.033%
AIMCO CLO 21	6.25	4/18/37	380,000	381,459	0.006%
ALA Trust 2025-OANA	5.89	6/15/40	1,730,000	1,738,650	0.029%
Alen 2021-ACEN Mortgage Trust	5.42	4/15/34	1,450,000	1,404,688	0.023%
Ally Bank Auto Credit-Linked Notes Series 2024	6.32	5/17/32	541,416	549,491	0.009%
Ally Bank Auto Credit-Linked Notes Series 2024	5.22	9/15/32	658,083	661,317	0.011%
Americredit Automobile Receivables Trust 2022-1	3.23	2/18/28	1,770,000	1,748,565	0.029%
AmeriCredit Automobile Receivables Trust 2022-2	5.32	4/18/28	300,000	302,113	0.005%
AMSR 2020-SFR5 Trust	2.18	11/17/37	1,640,000	1,632,064	0.027%
AMSR 2021-SFR2 Trust	2.28	8/17/38	2,185,000	2,131,164	0.035%
Amur Equipment Finance Receivables XIII	5.37	1/21/31	250,000	255,202	0.004%
Amur Equipment Finance Receivables XIII	5.55	1/21/31	340,000	347,085	0.006%
Angel Oak Mortgage Trust 2024-10	5.35	10/25/69	214,433	215,460	0.004%
Angel Oak Mortgage Trust 2025-4	5.86	4/25/70	1,609,247	1,629,058	0.027%
Angel Oak Mortgage Trust 2025-5	5.57	4/25/70	1,595,143	1,609,409	0.027%
Anthelion CLO 2025-1	5.82	7/20/36	870,000	871,305	0.014%
Apidos CLO XXXVII	6.19	10/22/34	1,675,000	1,676,757	0.028%
Arbys Funding	3.24	7/30/50	2,991,550	2,888,837	0.048%
Ari Fleet Lease Trust 2025	4.6	3/15/34	1,770,000	1,793,249	0.030%
Auxilior Term Funding 2023-1	7.27	12/16/30	2,130,000	2,235,255	0.037%
Avis Budget Rental Car Funding AESOP	5.58	12/20/30	1,730,000	1,783,445	0.029%
Avis Budget Rental Car Funding AESOP	2.96	2/20/27	1,466,667	1,461,255	0.024%
Avis Budget Rental Car Funding AESOP	4.08	2/20/28	875,000	856,113	0.014%
Avis Budget Rental Car Funding AESOP	4.46	2/20/30	930,000	927,293	0.015%
Avis Budget Rental Car Funding AESOP	4.95	2/20/30	940,000	937,120	0.015%
Avis Budget Rental Car Funding AESOP	5.25	4/20/29	315,000	322,169	0.005%
Avis Budget Rental Car Funding AESOP	3.83	8/21/28	100,000	99,416	0.002%
Bain Capital Credit CLO 2022-3	5.95	7/17/35	450,000	450,172	0.007%
BAMLL Commercial Mortgage Securities Trust 2018-PARK	4.23	8/10/38	1,260,000	1,228,242	0.020%
BANK5 2024-5YR10	5.3	10/15/57	1,200,000	1,236,709	0.020%
BANK5 2024-5YR12	5.9	12/15/57	2,350,000	2,474,267	0.041%
BANK5 2024-5YR8	6.38	8/15/57	970,000	1,020,299	0.017%
BANK5 2025-5YR14	5.65	4/15/58	1,650,000	1,726,073	0.029%
Barings Clo Ltd 2021-III	5.96	1/18/35	1,750,000	1,750,595	0.029%
Barings CLO Ltd 2024-I	6.43	1/20/37	390,000	392,066	0.006%
Battalion Clo XXI	6.02	7/15/34	1,755,000	1,752,716	0.029%
Bayview Opportunity Master Fund VII 2024-CAR1	6.41	12/26/31	1,738,020	1,747,674	0.029%
Bayview Opportunity Master Fund VII 2025-EDU1	5.63	7/27/48	1,040,000	1,040,000	0.017%
Bayview Opportunity Master Fund VII 2025-EDU1	6.03	7/27/48	1,680,000	1,680,000	0.028%
Benchmark 2023-V3 Mortgage Trust	7.1	7/15/56	1,350,000	1,427,503	0.024%
Benchmark 2024-V5 Mortgage Trust	6.42	1/10/57	1,715,000	1,792,433	0.030%
Benchmark 2024-V8 Mortgage Trust	6.19	7/15/57	1,975,000	2,086,391	0.035%
Benchmark 2024-V8 Mortgage Trust	6.86	7/15/57	185,000	196,105	0.003%
Benchmark 2025-V13 Mortgage Trust	5.82	2/15/58	2,495,000	2,621,925	0.043%
Benchmark 2025-V14 Mortgage Trust	5.66	4/15/57	1,046,053	1,095,335	0.018%
Benefit Street Partners CLO XXV	5.77	1/15/35	765,000	765,269	0.013%
BFLD Commercial Mortgage Trust 2025-5MW	5.45	10/10/42	1,985,000	1,985,000	0.033%
BlueMountain CLO 2018-3	6.17	10/25/30	2,500,000	2,500,986	0.041%
BMO 2024-5C4 Mortgage Trust	6.53	5/15/57	2,450,000	2,609,075	0.043%
BMO 2025-5C10 Mortgage Trust	5.58	5/15/58	1,750,000	1,824,502	0.030%
BMO 2025-C12 Mortgage Trust	5.87	6/15/58	1,730,000	1,857,218	0.031%
BMO 2025-C13 Mortgage Trust	6.04	10/15/58	1,050,000	1,084,923	0.018%
BPR Trust 2021-TY	5.32	9/15/38	550,000	549,656	0.009%
BX Commercial Mortgage Trust 2024-MDHS	5.99	5/15/41	1,672,913	1,675,005	0.028%
BX Commercial Mortgage Trust 2024-SLCT	5.47	1/15/42	2,000,000	1,998,750	0.033%
BX Trust 2025-TAIL	5.55	6/15/35	1,725,000	1,722,305	0.028%
Cantor Commercial Real Estate Lending 2019-CF2	3.27	11/15/52	365,000	331,634	0.005%
Carmax Auto Owner Trust 2021-4	1.04	5/17/27	25,000	24,816	0.000%

CarMax Auto Owner Trust 2022-1	2.47	7/17/28	100,000	98,935	0.002%
Carmax Auto Owner Trust 2022-2	4.75	10/16/28	365,000	365,666	0.006%
Carmax Auto Owner Trust 2022-2	4.26	12/15/27	165,000	164,841	0.003%
Carmax Auto Owner Trust 2023-2	6.55	10/15/29	110,000	113,202	0.002%
CarMax Auto Owner Trust 2024-1	5.17	8/15/29	35,000	35,600	0.001%
Carmax Auto Owner Trust 2025-2	4.96	11/15/30	440,000	448,361	0.007%
Carmax Auto Owner Trust 2025-2	5.16	1/15/31	500,000	510,936	0.008%
Carmax Select Receivables Trust 2024	5.35	1/15/30	150,000	152,462	0.003%
Carvana Auto Receivables Trust 2021-N4	1.8	9/11/28	119,426	117,164	0.002%
Carvana Auto Receivables Trust 2021-P3	2.25	9/11/28	1,835,000	1,765,323	0.029%
Carvana Auto Receivables Trust 2023-P4	6.55	12/10/29	99,000	104,840	0.002%
Carvana Auto Receivables Trust 2024-N1	5.8	5/10/30	2,500,000	2,544,529	0.042%
Carvana Auto Receivables Trust 2024-P4	5.1	5/12/31	2,150,000	2,166,970	0.036%
Carvana Auto Receivables Trust 2025-P2	5.48	11/10/31	1,700,000	1,738,288	0.029%
Carvana Auto Receivables Trust 2025-P2	5.99	6/10/33	850,000	865,743	0.014%
Carvana Auto Receivables Trust 2025-P3	4.99	1/12/32	1,000,000	995,693	0.016%
Carvana Auto Receivables Trust 2025-P3	5.47	9/12/33	1,000,000	993,398	0.016%
CD 2019-CD8 Mortgage Trust	2.91	8/15/57	340,000	314,649	0.005%
CENT 2025-CITY	5.09	7/10/40	2,105,000	2,128,808	0.035%
Chase Auto Credit Linked Notes Series 2025-1	4.85	2/25/33	1,918,608	1,926,462	0.032%
Chase Auto Owner Trust 2025-1	4.93	12/26/30	1,000,000	1,008,977	0.017%
Citigroup Commercial Mortgage Trust 2019-GC41	2.87	8/10/56	1,880,000	1,758,804	0.029%
Cnh Equipment Trust 2023	5.6	2/15/29	503,546	511,058	0.008%
Cologix Canadian Issuer	4.94	1/25/52	125,000	88,495	0.001%
COLT 2020-3 Mortgage Loan Trust	5.67	4/27/65	2,000,000	1,988,004	0.033%
COLT 2024-6 Mortgage Loan Trust	5.39	11/25/69	1,275,623	1,282,525	0.021%
COLT 2024-INV1 Mortgage Loan Trust	5.9	12/25/68	1,537,941	1,550,292	0.026%
COLT 2025-10 Mortgage Loan Trust	0	10/25/70	2,080,000	2,080,000	0.034%
Connecticut Avenue Securities Trust 2023-R01	6.76	12/25/42	1,900,035	1,944,146	0.032%
Connecticut Avenue Securities Trust 2023-R04	6.66	5/25/43	1,314,727	1,341,850	0.022%
Connecticut Avenue Securities Trust 2023-R05	6.26	6/25/43	1,377,640	1,387,901	0.023%
Connecticut Avenue Securities Trust 2025-R03	5.81	3/25/45	1,443,612	1,452,648	0.024%
Connecticut Avenue Securities Trust 2025-R05	5.36	7/25/45	824,181	825,589	0.014%
Cross 2025-H4 Mortgage Trust	5.6	6/25/70	1,647,450	1,662,436	0.027%
Cross 2025-H5 Mortgage Trust	5.51	7/25/70	909,185	916,007	0.015%
CSAIL 2018-C14 Commercial Mortgage Trust	4.42	11/15/51	585,000	580,566	0.010%
CSAIL 2019-C18 Commercial Mortgage Trust	3.59	12/15/52	746,000	686,876	0.011%
CyrusOne Data Centers Issuer I	4.3	4/20/48	597,000	586,109	0.010%
DBGS 2018-C1 Mortgage Trust	4.36	10/15/51	554,433	551,245	0.009%
DBGS 2018-C1 Mortgage Trust	4.2	10/15/51	500,000	495,841	0.008%
Dell Equipment Finance Trust 2023-2	5.77	1/22/29	1,970,000	1,983,066	0.033%
Dell Equipment Finance Trust 2024-2	5.29	2/24/31	225,000	227,125	0.004%
Dell Equipment Finance Trust 2025-1	4.96	2/24/31	935,000	948,059	0.016%
Dell Equipment Finance Trust 2025-1	5.25	2/24/31	1,380,000	1,401,274	0.023%
Drive Auto Receivables Trust 2021-3	1.94	6/15/29	873,633	862,393	0.014%
Drive Auto Receivables Trust 2024-2	4.94	5/17/32	1,685,000	1,691,801	0.028%
Drive Auto Receivables Trust 2025-2	4.9	12/15/32	1,000,000	999,263	0.017%
Drive Auto Receivables Trust 2025-2	4.39	9/15/32	1,000,000	997,770	0.016%
Driven Brands Funding	3.24	1/20/51	1,397,659	1,350,359	0.022%
Driven Brands Funding	4.64	4/20/49	1,368,381	1,367,802	0.023%
EFMT 2025-INV2	5.39	5/26/70	1,669,893	1,678,470	0.028%
EFMT 2025-INV4	5.53	10/25/70	2,080,000	2,079,993	0.034%
Elara Hgv Timeshare Issuer 2025	4.81	1/25/40	950,000	949,831	0.016%
Elara Hgv Timeshare Issuer 2025	5.3	1/25/40	950,000	949,843	0.016%
Empower CLO 2023-1	5.92	4/25/38	2,625,000	2,643,526	0.044%
Empower CLO 2023-1	6.32	4/25/38	250,000	250,752	0.004%
Enterprise Fleet Financing 2024-4	4.56	11/20/28	331,000	333,824	0.006%
Enterprise Fleet Financing 2025-2	4.58	12/22/31	1,250,000	1,266,642	0.021%
Exeter Automobile Receivables Trust 2022-4	5.98	12/15/28	1,364,926	1,376,238	0.023%
Exeter Automobile Receivables Trust 2023-4	6.51	8/15/28	2,574,873	2,593,683	0.043%
Exeter Automobile Receivables Trust 2025-4	4.4	5/15/30	1,055,000	1,058,991	0.018%
Exeter Automobile Receivables Trust 2025-4	4.57	6/16/31	1,060,000	1,060,930	0.018%
Exeter Select Automobile Receivables Trust 2025-1	4.87	8/15/31	1,400,000	1,418,993	0.023%
Exeter Select Automobile Receivables Trust 2025-1	5.4	8/15/31	1,400,000	1,429,707	0.024%
Exeter Select Automobile Receivables Trust 2025-2	4.63	11/17/31	1,050,000	1,057,476	0.017%
Exeter Select Automobile Receivables Trust 2025-2	4.91	12/15/31	1,050,000	1,056,626	0.017%
Extended Stay America Trust 2025-ESH	6	10/15/42	990,000	990,000	0.016%
Extended Stay America Trust 2025-ESH	6.75	10/15/42	990,000	990,000	0.016%

Fannie Mae REMICS	2.5	4/25/51	11,332,614	1,820,164	0.030%
Flagstar Mortgage Trust 2019-1	5.22	10/25/49	138,481	133,333	0.002%
Ford Credit Auto Lease Trust 2023	6.43	4/15/27	100,000	100,920	0.002%
Ford Credit Auto Lease Trust 2023	6.97	6/15/28	275,000	278,284	0.005%
Ford Credit Auto Owner Trust 2021-REV1	1.91	10/17/33	400,000	394,137	0.007%
Ford Credit Auto Owner Trust 2021-REV2	2.11	5/15/34	200,000	194,739	0.003%
Ford Credit Auto Owner Trust 2021-REV2	2.6	5/15/34	1,805,000	1,760,433	0.029%
Ford Credit Auto Owner Trust 2023-REV1	5.58	8/15/35	1,700,000	1,740,292	0.029%
Ford Credit Auto Owner Trust 2023-REV2	5.92	2/15/36	340,000	354,964	0.006%
Ford Credit Floorplan Master Owner Trust	4.84	4/15/30	3,460,000	3,487,070	0.058%
Ford Credit Floorplan Master Owner Trust	4.4	9/15/31	918,000	925,493	0.015%
Fortress Credit BSL VIII	5.93	10/20/32	455,000	455,119	0.008%
Fortress Credit BSL XVIII	5.89	4/23/36	1,755,000	1,763,722	0.029%
Freddie Mac STACR REMIC Trust 2024-DNA2	5.61	5/25/44	3,310,087	3,326,608	0.055%
Freddie Mac STACR REMIC Trust 2024-HQA1	5.61	3/25/44	155,737	156,394	0.003%
Freddie Mac STACR REMIC Trust 2025-DNA2	5.46	5/25/45	2,754,000	2,760,843	0.046%
Freddie Mac Stac Remic Trust 2025-Dna3	5.47	9/25/45	1,885,000	1,885,062	0.031%
Freddie Mac Stac Remic Trust 2025-Hqa1	5.51	2/25/45	1,569,399	1,569,394	0.026%
FREMF 2016-K53 Mortgage Trust	4.18	3/25/49	110,000	109,580	0.002%
FREMF 2016-K59 Mortgage Trust	3.69	11/25/49	2,383,000	2,354,994	0.039%
FREMF 2017-K71 Mortgage Trust	3.88	11/25/50	1,550,000	1,519,771	0.025%
FREMF 2019-K736 Mortgage Trust	3.86	7/25/26	755,000	748,597	0.012%
FREMF 2020-K737 Mortgage Trust	3.44	1/25/53	210,000	207,019	0.003%
Frontier Issuer	6.19	6/20/54	2,250,000	2,319,128	0.038%
Frontier Issuer	11.16	6/20/54	25,126	28,193	0.000%
Frontier Issuer	11.5	8/20/53	1,955,000	2,037,597	0.034%
GCAT 2023-INV1 Trust	6	8/25/53	596,355	604,508	0.010%
GCAT 2025-NQM1 Trust	5.37	11/25/69	1,571,298	1,580,392	0.026%
GM Financial Automobile Leasing Trust 2024-1	5.33	3/20/28	887,000	894,961	0.015%
Gm Financial Automobile Leasing Trust 2025-2	5.04	10/22/29	1,200,000	1,213,201	0.020%
Gm Financial Automobile Leasing Trust 2025-2	4.8	4/20/29	1,250,000	1,263,135	0.021%
GM Financial Consumer Automobile Receivables Trust 2025-2	4.91	10/18/32	710,000	715,793	0.012%
GM Financial Consumer Automobile Receivables Trust 2025-2	4.62	5/16/31	1,000,000	1,007,772	0.017%
Golub Capital Partners Clo 76	5.99	10/25/37	250,000	250,730	0.004%
Golub Capital Partners Static 2024-1	5.83	7/20/35	2,100,000	2,081,058	0.034%
Goto Foods Funding	5.09	4/30/47	1,045,950	1,044,892	0.017%
Grace Trust 2020-GRCE	2.6	12/10/40	1,700,000	1,509,475	0.025%
GS Mortgage Securities Trust 2019-GC40	3.16	7/10/52	440,000	416,879	0.007%
Halsey point Clo 6	5.68	1/20/38	1,000,000	1,003,905	0.017%
Halsey point CLO 7	5.78	7/20/38	1,750,000	1,759,002	0.029%
Harbor Park CLO	6.03	1/20/31	1,290,000	1,290,456	0.021%
Hardee's Funding	3.98	12/20/50	4,191,000	4,041,418	0.067%
Hardee's Funding	5.71	6/20/48	2,087,850	2,079,878	0.034%
HILT COMMERCIAL MORTGAGE TRUST 2024-ORL	5.69	5/15/37	1,400,000	1,402,188	0.023%
HILT COMMERCIAL MORTGAGE TRUST 2024-ORL	6.09	5/15/37	350,000	350,547	0.006%
Hilton Grand Vacations Trust 2020	4.22	2/25/39	87,567	87,235	0.001%
HOMES 2025-AFC2 Trust	5.57	6/25/60	827,392	832,239	0.014%
HOMES 2025-NQM2 Trust	5.43	2/25/70	1,621,448	1,630,485	0.027%
HPEFS Equipment Trust 2023-2	6.97	7/21/31	215,000	218,354	0.004%
Hudson Yards 2025-SPRL Mortgage Trust	5.65	1/13/40	1,500,000	1,550,096	0.026%
Huntington Bank Auto Credit-Linked Notes Series 2024-1	6.15	5/20/32	930,450	945,698	0.016%
Huntington Bank Auto Credit-Linked Notes Series 2024-2	5.44	10/20/32	1,902,762	1,921,237	0.032%
Huntington Bank Auto Credit-Linked Notes Series 2025-2	6.74	9/20/33	872,284	872,279	0.014%
Hyundai Auto Lease Securitization Trust 2025	4.94	8/15/29	1,050,000	1,063,986	0.018%
Hyundai Auto Receivables Trust 2025	4.92	7/15/32	1,750,000	1,780,950	0.029%
Jack in the Box Funding	3.45	2/26/52	2,055,300	1,997,411	0.033%
J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE	2.95	9/6/38	1,763,000	1,733,936	0.029%
J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE	2.95	9/6/38	1,193,000	1,170,996	0.019%
JP Morgan Mortgage Trust 2019-HYB1	4.95	10/25/49	1,733,236	1,739,122	0.029%
JP Morgan Mortgage Trust 2025-DSC2	5.2	10/25/65	878,988	878,979	0.015%
JP Morgan Mortgage Trust Series 2025-DSC1	5.58	9/25/65	1,658,500	1,674,205	0.028%
KKR Clo 34	0	7/15/34	1,875,000	1,871,498	0.031%
Lstar Commercial Mortgage Trust 2016-4	3.19	3/10/49	700,000	696,149	0.012%
Madison Park Funding LX	6.07	10/25/37	265,000	266,239	0.004%
Madison Park Funding XLV	5.97	7/15/34	355,000	355,480	0.006%
Madison Park Funding XXIII	6.13	7/27/31	1,150,000	1,150,504	0.019%
Madison Park Funding XXXIX	6.08	10/22/34	1,300,000	1,301,852	0.022%
Madison Park Funding XXXV	5.99	4/20/32	2,500,000	2,502,253	0.041%

Manhattan West 2020-1MW Mortgage Trust	2.13	9/10/39	1,720,000	1,639,321	0.027%
MED Commercial Mortgage Trust 2024-MOB	5.74	5/15/41	831,608	829,556	0.014%
Milos CLO	6.14	10/20/30	2,350,000	2,350,983	0.039%
Mmaf Equipment Finance Llc 2023	5.5	12/13/38	649,000	667,045	0.011%
Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32	3.72	12/15/49	450,000	446,475	0.007%
MSWF Commercial Mortgage Trust 2023-2	6.01	12/15/56	330,000	357,093	0.006%
M&T Equipment 2025-LEAF1 Notes	4.78	9/17/29	1,735,000	1,760,952	0.029%
MVW 2020-1	4.21	10/20/37	42,993	42,612	0.001%
MVW 2023-2	6.18	11/20/40	457,875	469,891	0.008%
MVW 2023-2	6.33	11/20/40	66,731	68,214	0.001%
MVW 2025-1	4.97	9/22/42	924,702	935,648	0.015%
MVW 2025-1	5.75	9/22/42	2,154,645	2,171,658	0.036%
Navient Education Loan Trust 2025	5.02	7/15/55	857,006	865,411	0.014%
Navient Education Loan Trust 2025	5.32	7/15/55	900,000	907,736	0.015%
Navient Private Education Refi Loan Trust 2019-D	5.31	12/15/59	330,665	329,487	0.005%
Navient Private Education Refi Loan Trust 2021-G	2.55	4/15/70	1,750,000	1,314,426	0.022%
Navient Private Education Refi Loan Trust 2023	5.51	10/15/71	1,271,388	1,302,371	0.022%
Navistar Financial dealer Note Master Owner Trust	5.59	4/25/29	1,267,000	1,276,271	0.021%
Nelnet Student Loan Trust 2021	1.32	4/20/62	1,827,116	1,711,628	0.028%
Nissan Auto Receivables 2025-A Owner Trust	4.79	10/15/31	815,000	827,734	0.014%
Nmef Funding 2024	5.15	12/15/31	306,260	308,623	0.005%
Nmef Funding 2025	4.72	7/15/32	548,329	550,819	0.009%
Northwoods Capital XII	5.74	6/15/31	2,100,000	2,103,315	0.035%
OBX 2020-EXP3 Trust	5.17	1/25/60	2,296,137	2,289,239	0.038%
OBX 2021-NQM1 Trust	1.33	2/25/66	354,609	310,715	0.005%
OBX 2024-NQM5 Trust	5.99	1/25/64	1,521,723	1,536,801	0.025%
OBX 2025-NQM6 Trust	5.6	3/25/65	1,453,861	1,470,469	0.024%
OBX 2025-NQM7 Trust	5.56	5/25/55	1,917,483	1,935,828	0.032%
Octagon Investment Partners 49	5.84	4/15/37	1,790,000	1,795,527	0.030%
Octane Receivables Trust 2022-1	5.21	7/20/28	230,000	230,395	0.004%
Octane Receivables Trust 2024-3	5.51	10/20/31	1,695,000	1,726,835	0.029%
Octane Receivables Trust 2024-RVM1	5.01	1/22/46	722,661	732,136	0.012%
Octane Receivables Trust 2024-RVM1	5.52	1/22/46	250,000	254,527	0.004%
OZLM Funding II	6.06	7/30/37	1,750,000	1,751,273	0.029%
Palmer Square Loan Funding 2022-4	5.97	7/24/31	1,185,000	1,185,327	0.020%
PEAC Solutions Receivables 2024-1	5.79	6/21/27	1,110,185	1,119,889	0.019%
PEAC Solutions Receivables 2025-1	5.04	7/20/32	110,000	111,975	0.002%
Planet Fitness Master Issuer	3.25	12/5/51	482,500	474,131	0.008%
PMT Loan Trust 2025-INV5	6	5/25/56	944,999	957,919	0.016%
PMT Loan Trust 2025-INV7	6	6/25/56	1,085,018	1,103,243	0.018%
Porsche Innovative Lease Owner Trust 2025-1	4.69	11/20/30	1,730,000	1,757,467	0.029%
Post Road Equipment Finance 2024-1	5.81	10/15/30	1,545,000	1,568,312	0.026%
Post Road Equipment Finance 2025-1	5.04	5/15/31	2,000,000	2,027,456	0.034%
Progress Residential 2021-SFR3	3.44	5/17/26	1,750,000	1,734,238	0.029%
Progress Residential 2021-SFR8 Trust	2.08	10/17/38	600,000	586,244	0.010%
Progress Residential 2021-SFR8 Trust	2.38	10/17/38	1,820,000	1,778,634	0.029%
Progress Residential 2025-SFR2 Trust	3.31	4/17/42	1,870,989	1,775,120	0.029%
Progress Residential 2025-SFR5 Trust	3.85	10/17/42	1,955,000	1,894,313	0.031%
Progress Residential Trust	2.43	7/17/38	2,042,500	1,999,386	0.033%
RCKT Mortgage Trust 2024-CES9	5.58	12/25/44	129,082	130,453	0.002%
Regatta XVI Funding	6.22	1/15/33	650,000	650,114	0.011%
Regatta XX Funding	5.87	1/15/38	1,000,000	1,004,213	0.017%
Rockford Tower CLO 2019-2	5.85	8/20/32	2,100,000	2,100,707	0.035%
Rockford Tower CLO 2022-2	7.63	10/20/35	875,000	879,848	0.015%
ROCK Trust 2024-CNTR	5.93	11/13/41	2,000,000	2,067,194	0.034%
Sabey Data Center Issuer	1.88	6/20/46	785,000	767,425	0.013%
Santander Bank Auto Credit-Linked Notes Series 2023	6.66	12/15/33	1,851,609	1,879,766	0.031%
Santander Bank Auto Credit-Linked Notes Series 2023	8.41	12/15/33	548,646	559,061	0.009%
Santander Bank Auto Credit-Linked Notes Series 2024	4.91	1/18/33	901,047	907,408	0.015%
Santander Consumer Auto Receivables Trust 2021	3.28	3/15/27	1,750,000	1,741,222	0.029%
Santander Drive Auto Receivables Trust 2024-2	5.78	7/16/29	2,220,000	2,253,985	0.037%
Santander Mortgage Asset Receivable Trust 2025-NQM2	5.73	2/25/65	1,660,125	1,676,434	0.028%
Sbna Auto Lease Trust 2024	5.24	1/22/29	2,745,000	2,762,803	0.046%
SCF Equipment Leasing 2023-1	6.77	8/22/33	1,685,000	1,753,589	0.029%
SCF Equipment Trust 2016-1	5.11	11/21/33	160,000	163,755	0.003%
SEB Funding	4.97	1/30/52	1,221,938	1,208,541	0.020%
Securitized Term Auto Receivables Trust 2025	4.93	12/29/32	1,047,807	1,056,694	0.017%
Securitized Term Auto Receivables Trust 2025	5.12	12/29/32	1,047,807	1,055,770	0.017%

Sequoia Mortgage Trust 2024-HYB1	4.44	11/25/63	1,615,408	1,626,283	0.027%
ServiceMaster Funding	2.84	1/30/51	1,528,875	1,440,557	0.024%
SFS Auto Receivables Securitization Trust 2023-1	5.97	2/20/31	470,000	483,717	0.008%
SFS Auto Receivables Securitization Trust 2024-1	4.94	1/21/31	30,000	30,471	0.001%
Shackleton 2019-XIV Clo	5.88	7/20/34	350,000	350,106	0.006%
Sierra Timeshare 2022-1 Receivables Funding	3.55	10/20/38	394,788	389,872	0.006%
Sierra Timeshare 2022-3 Receivables Funding	6.32	7/20/39	126,110	129,058	0.002%
Sierra Timeshare 2023-3 Receivables Funding	6.1	9/20/40	36,687	37,823	0.001%
Sierra Timeshare 2024-1 Receivables Funding	8.02	1/20/43	835,288	856,626	0.014%
Smb Private Education Loan Trust 2015	4.5	9/17/46	1,290,000	1,283,956	0.021%
Smb Private Education Loan Trust 2019	5.26	6/15/37	108,178	108,232	0.002%
Smb Private Education Loan Trust 2021	4.99	1/15/53	1,653,345	1,637,119	0.027%
Smb Private Education Loan Trust 2025	5.13	4/15/54	1,681,656	1,711,603	0.028%
SMRT 2022-MINI	5.7	1/15/39	241,000	239,946	0.004%
Sonic Capital	3.85	1/20/50	2,164,100	2,132,785	0.035%
Sound Point CLO IX	5.8	7/20/32	725,201	724,471	0.012%
SREIT Trust 2021-PALM	5.07	10/15/34	750,000	747,188	0.012%
Stellantis Financial Underwritten Enhanced Lease Trust 2025	4.71	1/22/30	900,000	903,115	0.015%
Stellantis Financial Underwritten Enhanced Lease Trust 2025	4.5	3/20/29	1,695,000	1,709,036	0.028%
Stellantis Financial Underwritten Enhanced Lease Trust 2025	4.74	4/20/29	1,700,000	1,715,159	0.028%
Stellantis Financial Underwritten Enhanced Lease Trust 2025	5.08	8/20/29	560,000	565,664	0.009%
Symphony CLO 39	6.02	1/25/38	500,000	501,179	0.008%
Symphony CLO 43	5.84	4/15/37	1,750,000	1,758,541	0.029%
Synchrony Card Funding	4.49	5/15/31	1,720,000	1,740,616	0.029%
Taco Bell Funding	4.82	8/25/55	1,520,000	1,523,175	0.025%
THL Credit Wind River 2019-3 Clo	6.32	4/15/31	4,000,000	4,000,322	0.066%
TIAA CLO IV	6.08	1/20/32	1,250,000	1,250,441	0.021%
Towd Point Mortgage Trust 2017-1	3.75	10/25/56	157,558	155,259	0.003%
Towd Point Mortgage Trust 2017-3	3	7/25/57	423,004	417,139	0.007%
Towd Point Mortgage Trust 2019-HY2	6.52	5/25/58	190,000	191,375	0.003%
Towd Point Mortgage Trust 2019-HY3	6.27	10/25/59	2,000,000	2,082,508	0.034%
Towd Point Mortgage Trust 2022-4	3.75	9/25/62	1,591,034	1,528,214	0.025%
Towd Point Mortgage Trust 2024-2	4.82	12/25/64	1,654,615	1,667,987	0.028%
Towd Point Mortgage Trust 2024-5	4.56	10/25/64	1,724,905	1,720,600	0.028%
Towd Point Mortgage Trust 2025-1	4.77	6/25/65	1,766,374	1,766,832	0.029%
Toyota Auto Loan Extended Note Trust 2025-1	4.65	5/25/38	1,400,000	1,426,743	0.024%
Trinitas CLO VI	5.1	1/25/34	2,100,000	2,100,000	0.035%
T Rowe Price Emerging Markets Corporate Bond Fund			12,340,446	116,617,213	1.928%
T Rowe Price Inflation Protected Bond Fund			11,298,091	120,211,689	1.988%
TRP Dynamic Credit - Z			34,610,008	308,375,168	5.099%
TRP Dynamic Global Bond - Z			39,107,967	301,131,344	4.980%
TRP Emerging Markets Bond - Z			45,529,485	439,814,828	7.273%
TRP Emerging Markets Local Curr Bd-Z			38,550,984	194,296,957	3.213%
TRP Floating Rate - Z			65,814,019	609,437,818	10.078%
TRP High Yield - Z			136,398,829	821,120,952	13.578%
TRP International Bd (USD Hedged) - Z			39,874,992	341,728,682	5.651%
TRP International Bond - Z			9,530,103	69,569,751	1.150%
TRP Limited Duration Infl Focused Bd - Z			23,991,770	115,640,329	1.912%
TRP QM US Bond ETF	4.45		15,050,001	648,053,043	10.716%
TRP Short-Term Bond - Z			26,403,457	122,776,077	2.030%
TRP Total Return ETF	4.82		10,500,001	428,221,541	7.081%
TRP US High Yield ETF	6.32		13,383,501	701,899,048	11.607%
TRP US Treasury Intermediate Index Z			100,995	518,104	0.009%
TRP US Treasury Long-Term Iidx - Z			20,932,535	152,179,529	2.516%
TRP US Treasury Money - Z			154,922,573	154,922,573	2.562%
US Bank NA	6.79	8/25/32	661,770	669,469	0.011%
USB Auto Owner Trust 2025-1	4.96	3/17/31	1,215,000	1,233,909	0.020%
USD Variation Margin MSCO			5,008	5,008	0.000%
U.S. Treasury Bill	4.02	12/4/25	10,000,000	9,930,578	0.164%
Verdant Receivables 2024-1	5.68	12/12/31	667,492	680,089	0.011%
Verizon Master Trust	5.32	12/22/31	960,000	985,566	0.016%
Verizon Master Trust	4.84	6/20/31	1,400,000	1,411,288	0.023%
Verizon Master Trust	4.67	8/20/30	175,000	175,797	0.003%
Verizon Master Trust Series 2024-5	5	6/21/32	285,000	293,714	0.005%
Verizon Master Trust Series 2024-5	5.25	6/21/32	125,000	128,397	0.002%
Verus Securitization Trust 2023-INV1	6	2/25/68	1,518,404	1,518,707	0.025%
Verus Securitization Trust 2025-2	5.31	3/25/70	1,557,891	1,566,211	0.026%
Verus Securitization Trust 2025-3	5.62	5/25/70	1,637,331	1,653,779	0.027%

Verus Securitization Trust 2025-8	5.51	9/25/70	1,875,000	1,875,000	0.031%
Voya CLO 2018-2	6.43	7/15/31	2,400,000	2,400,401	0.040%
Wellfleet Clo 2019-1	5.64	7/20/32	1,420,000	1,418,235	0.023%
Wellfleet CLO 2021-1	5.98	4/20/34	1,380,000	1,377,264	0.023%
Wells Fargo Commercial Mortgage Trust 2019-C52	2.89	8/15/52	1,395,000	1,313,636	0.022%
Wells Fargo Commercial Mortgage Trust 2019-C54	3.15	12/15/52	1,380,000	1,311,300	0.022%
Wells Fargo Commercial Mortgage Trust 2024-5C2	5.92	11/15/57	1,646,120	1,733,357	0.029%
Wells Fargo Commercial Mortgage Trust 2025-5C6	5.58	10/15/58	2,000,000	2,057,694	0.034%
Wheels Fleet Lease Funding 1	4.86	5/18/40	1,750,000	1,758,765	0.029%
Wheels Fleet Lease Funding 1	4.87	6/21/39	650,707	657,381	0.011%
Wingspire Equipment Finance 2025-1	4.33	9/20/33	650,000	649,716	0.011%
Wingspire Equipment Finance 2025-1	4.76	9/20/33	1,040,000	1,039,203	0.017%

Total Investments in Securities **6,055,004,319**

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
FVZ5 US 5YR NOTE (CBT) DEC25	1,795	12/31/2025	196,005,587	(250,853)	3.241%
TUZ5 US 2YR NOTE (CBT) DEC25	10	12/31/2025	2,083,984	(639)	0.034%
UXYZ5 US 10YR ULTRA FUT DEC25	93	12/19/2025	10,702,266	103,040	0.177%

Total Futures Contracts **(148,452)**

NET ASSETS **6,047,355,928**

NET ASSET VALUE PER SHARE

Spectrum Income Fund Shares **11.43**
(\$1,577,096,549 / 138,022,687 Shares Outstanding)

Spectrum Income Fund - I Class Shares **11.43**
(\$4,460,438,718 / 390,145,187 Shares Outstanding)

ADR	American Depository Receipts
ADS	American Depository Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon

required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.