

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
1345T 2025-AOA	5.75	6/15/42	500,000	501,192	0.008%
1345T 2025-AOA	6	6/15/42	1,200,000	1,202,239	0.020%
Affirm Asset Securitization Trust 2025-X1	5.08	4/15/30	996,779	998,233	0.016%
Affirm Asset Securitization Trust 2025-X2	4.56	10/15/30	800,000	801,326	0.013%
Affirm Asset Securitization Trust 2025-X2	4.93	10/15/30	850,000	851,545	0.014%
Affirm Master Trust	4.67	7/15/33	735,000	739,971	0.012%
Affirm Master Trust	5.06	7/15/33	1,395,000	1,404,264	0.023%
Affirm Master Trust Series 2025-3	4.45	10/16/34	935,000	937,929	0.015%
AGL CLO 13	5.53	10/20/34	875,000	875,244	0.014%
AIMCO CLO 21	5.8	4/18/37	380,000	380,868	0.006%
ALA Trust 2025-OANA	5.49	6/15/40	1,730,000	1,736,484	0.029%
Ally Bank Auto Credit-Linked Notes Series 2024	6.32	5/17/32	474,380	482,538	0.008%
Ally Bank Auto Credit-Linked Notes Series 2024	5.22	9/15/32	581,008	586,189	0.010%
Ally Bank Auto Credit-Linked Notes Series 2025	4.5	9/15/33	790,420	793,420	0.013%
Ally Bank Auto Credit-Linked Notes Series 2025	4.7	9/15/33	790,420	795,151	0.013%
Americredit Automobile Receivables Trust 2022-1	3.23	2/18/28	1,770,000	1,755,560	0.029%
AmeriCredit Automobile Receivables Trust 2022-2	5.32	4/18/28	300,000	301,740	0.005%
AMSR 2021-SFR2 Trust	2.28	8/17/38	2,185,000	2,146,739	0.035%
Amur Equipment Finance Receivables XIII	5.37	1/21/31	435,000	444,069	0.007%
Amur Equipment Finance Receivables XIII	5.55	1/21/31	340,000	346,949	0.006%
Amur Equipment Finance Receivables XIV	5.97	10/20/31	100,000	102,354	0.002%
Angel Oak Mortgage Trust 2024-10	5.35	10/25/69	205,732	206,709	0.003%
Angel Oak Mortgage Trust 2025-4	5.86	4/25/70	1,497,808	1,515,768	0.025%
Angel Oak Mortgage Trust 2025-5	5.57	4/25/70	1,470,635	1,483,998	0.024%
Anthelion CLO 2025-1	5.82	7/20/36	870,000	871,161	0.014%
Apidos CLO XXXVII	5.72	10/22/34	1,675,000	1,674,878	0.028%
Arbys Funding	3.24	7/30/50	2,983,678	2,906,035	0.048%
Ari Fleet Lease Trust 2025	4.6	3/15/34	1,770,000	1,793,861	0.030%
Auxilior Term Funding 2023-1	7.27	12/16/30	2,130,000	2,207,676	0.036%
Avis Budget Rental Car Funding AESOP	5.58	12/20/30	1,730,000	1,782,700	0.029%
Avis Budget Rental Car Funding AESOP	2.96	2/20/27	586,667	585,882	0.010%
Avis Budget Rental Car Funding AESOP	4.08	2/20/28	875,000	862,282	0.014%
Avis Budget Rental Car Funding AESOP	4.46	2/20/30	930,000	929,532	0.015%
Avis Budget Rental Car Funding AESOP	4.95	2/20/30	940,000	942,894	0.016%
Avis Budget Rental Car Funding AESOP	5.25	4/20/29	315,000	321,758	0.005%
Avis Budget Rental Car Funding AESOP	3.83	8/21/28	100,000	99,598	0.002%
Bain Capital Credit CLO 2022-3	5.51	7/17/35	450,000	450,181	0.007%
BAMLL Commercial Mortgage Securities Trust 2018-PARK	4.09	8/10/38	1,880,000	1,842,706	0.030%
BANK5 2024-5YR10	5.3	10/15/57	1,200,000	1,236,591	0.020%
BANK5 2024-5YR12	5.9	12/15/57	2,350,000	2,471,012	0.041%
BANK5 2024-5YR8	6.38	8/15/57	970,000	1,019,582	0.017%
BANK5 2025-5YR14	5.65	4/15/58	1,650,000	1,725,535	0.028%
Barings Clo Ltd 2021-III	5.51	1/18/35	1,750,000	1,749,071	0.029%
Barings CLO Ltd 2024-I	5.98	1/20/37	390,000	389,958	0.006%
Battalion CLO X	5.48	1/24/35	2,100,000	2,100,000	0.035%
Battalion Clo XXI	5.6	7/15/34	1,755,000	1,755,525	0.029%
Bayview Opportunity Master Fund VII 2024-CAR1	5.92	12/26/31	1,475,476	1,484,356	0.024%
Bayview Opportunity Master Fund VII 2024-CAR1	7.47	12/26/31	491,825	497,322	0.008%
Bayview Opportunity Master Fund VII 2025-EDU1	5.17	7/27/48	963,242	964,971	0.016%
Bayview Opportunity Master Fund VII 2025-EDU1	5.57	7/27/48	1,556,006	1,556,001	0.026%
Benchmark 2023-V3 Mortgage Trust	7.1	7/15/56	1,350,000	1,424,818	0.023%
Benchmark 2024-V5 Mortgage Trust	6.42	1/10/57	1,715,000	1,787,718	0.029%
Benchmark 2024-V8 Mortgage Trust	6.19	7/15/57	1,975,000	2,085,567	0.034%
Benchmark 2024-V8 Mortgage Trust	6.63	7/15/57	185,000	196,003	0.003%
Benchmark 2025-V13 Mortgage Trust	5.82	2/15/58	2,495,000	2,620,563	0.043%
Benchmark 2025-V14 Mortgage Trust	5.66	4/15/57	1,046,053	1,094,149	0.018%
Benefit Street Partners CLO XXV	5.35	1/15/35	765,000	765,246	0.013%
BFLD Commercial Mortgage Trust 2025-5MW	5.45	10/10/42	1,985,000	2,006,967	0.033%
BINOM Securitization Trust 2021-INV1	2.03	6/25/56	693,537	638,146	0.011%
BlueMountain CLO 2018-3	5.71	10/25/30	2,500,000	2,504,075	0.041%
BMO 2024-5C4 Mortgage Trust	6.53	5/15/57	2,450,000	2,599,402	0.043%
BMO 2025-5C10 Mortgage Trust	5.58	5/15/58	1,750,000	1,822,210	0.030%
BMO 2025-C12 Mortgage Trust	5.87	6/15/58	1,730,000	1,851,693	0.030%
BMO 2025-C13 Mortgage Trust	6.04	10/15/58	1,050,000	1,082,184	0.018%
BPR Trust 2021-TY	4.92	9/15/38	550,000	549,831	0.009%

BX Commercial Mortgage Trust 2024-MDHS	5.59	5/15/41	1,607,370	1,610,848	0.027%
BX Commercial Mortgage Trust 2024-SLCT	5.07	1/15/42	2,000,000	1,998,126	0.033%
BX Trust 2025-TAIL	5.15	6/15/35	1,725,000	1,725,000	0.028%
BX Trust 2025-VOLT	5.45	12/15/44	1,045,000	1,045,650	0.017%
BX Trust 2025-VOLT	5.85	12/15/44	1,045,000	1,048,247	0.017%
Cantor Commercial Real Estate Lending 2019-CF2	3.27	11/15/52	365,000	331,366	0.005%
Carmax Auto Owner Trust 2021-4	1.04	5/17/27	25,000	24,969	0.000%
CarMax Auto Owner Trust 2022-1	2.47	7/17/28	100,000	99,538	0.002%
Carmax Auto Owner Trust 2022-2	4.75	10/16/28	365,000	365,833	0.006%
Carmax Auto Owner Trust 2022-2	4.26	12/15/27	165,000	164,883	0.003%
Carmax Auto Owner Trust 2023-2	6.55	10/15/29	110,000	112,325	0.002%
CarMax Auto Owner Trust 2024-1	5.17	8/15/29	35,000	35,562	0.001%
Carmax Auto Owner Trust 2025-2	4.96	11/15/30	440,000	448,730	0.007%
Carmax Auto Owner Trust 2025-2	5.16	1/15/31	500,000	507,733	0.008%
Carmax Auto Owner Trust 2025-4	4.42	7/15/31	1,050,000	1,054,220	0.017%
Carmax Auto Owner Trust 2025-4	4.81	9/15/31	1,050,000	1,051,270	0.017%
Carmax Select Receivables Trust 2024	5.35	1/15/30	150,000	152,183	0.003%
Carvana Auto Receivables Trust 2021-N4	1.8	9/11/28	100,431	98,797	0.002%
Carvana Auto Receivables Trust 2021-P3	2.25	9/11/28	1,835,000	1,778,010	0.029%
Carvana Auto Receivables Trust 2023-P4	6.55	12/10/29	99,000	104,438	0.002%
Carvana Auto Receivables Trust 2024-N1	5.8	5/10/30	2,500,000	2,548,215	0.042%
Carvana Auto Receivables Trust 2024-P4	5.1	5/12/31	2,150,000	2,179,991	0.036%
Carvana Auto Receivables Trust 2025-P2	5.48	11/10/31	1,700,000	1,736,339	0.029%
Carvana Auto Receivables Trust 2025-P2	5.99	6/10/33	850,000	865,294	0.014%
Carvana Auto Receivables Trust 2025-P3	4.99	1/12/32	1,000,000	996,934	0.016%
Carvana Auto Receivables Trust 2025-P3	5.47	9/12/33	1,000,000	997,320	0.016%
Carvana Auto Receivables Trust 2025-P4	5.62	11/10/33	276,000	275,581	0.005%
Carvana Auto Receivables Trust 2025-P4	5.04	4/12/32	335,000	334,553	0.006%
CCG Receivables Trust 2025-2	4.68	8/15/34	445,000	445,889	0.007%
CD 2019-CD8 Mortgage Trust	2.91	8/15/57	340,000	319,079	0.005%
CENT 2025-CITY	4.92	7/10/40	2,105,000	2,130,602	0.035%
Chase Auto Credit Linked Notes Series 2025-1	4.85	2/25/33	2,696,897	2,716,511	0.045%
Chase Auto Owner Trust 2025-1	4.93	12/26/30	1,000,000	1,016,180	0.017%
Citigroup Commercial Mortgage Trust 2019-GC41	2.87	8/10/56	1,880,000	1,785,976	0.029%
Cologix Canadian Issuer	4.94	1/25/52	125,000	90,449	0.001%
COLT 2021-4 Mortgage Loan Trust	3.76	10/25/66	500,000	396,808	0.007%
COLT 2024-6 Mortgage Loan Trust	5.39	11/25/69	1,199,739	1,206,415	0.020%
COLT 2024-INV1 Mortgage Loan Trust	5.9	12/25/68	1,441,313	1,451,254	0.024%
COLT 2025-10 Mortgage Loan Trust	5.07	10/25/70	2,042,252	2,049,379	0.034%
Connecticut Avenue Securities Trust 2023-R01	6.27	12/25/42	1,787,283	1,822,799	0.030%
Connecticut Avenue Securities Trust 2023-R04	6.17	5/25/43	1,213,028	1,235,839	0.020%
Connecticut Avenue Securities Trust 2023-R05	5.77	6/25/43	1,203,563	1,213,008	0.020%
Connecticut Avenue Securities Trust 2025-R03	5.32	3/25/45	1,290,418	1,296,578	0.021%
Connecticut Avenue Securities Trust 2025-R05	4.87	7/25/45	747,953	748,991	0.012%
Cross 2025-H4 Mortgage Trust	5.6	6/25/70	1,533,390	1,547,427	0.025%
Cross 2025-H5 Mortgage Trust	5.51	7/25/70	885,371	891,607	0.015%
CSAIL 2018-C14 Commercial Mortgage Trust	4.42	11/15/51	585,000	581,872	0.010%
CSAIL 2019-C18 Commercial Mortgage Trust	3.59	12/15/52	746,000	696,317	0.011%
CyrusOne Data Centers Issuer I	4.3	4/20/48	597,000	588,583	0.010%
DBC 2025-DBC Mortgage Trust	5.35	11/15/42	1,700,000	1,702,207	0.028%
DBGS 2018-C1 Mortgage Trust	4.36	10/15/51	554,433	551,624	0.009%
DBGS 2018-C1 Mortgage Trust	4.2	10/15/51	500,000	497,907	0.008%
Dell Equipment Finance Trust 2023-2	5.77	1/22/29	1,970,000	1,978,241	0.033%
Dell Equipment Finance Trust 2024-1	6.12	9/23/30	350,000	355,729	0.006%
Dell Equipment Finance Trust 2024-2	5.29	2/24/31	225,000	226,917	0.004%
Dell Equipment Finance Trust 2025-1	4.96	2/24/31	935,000	949,276	0.016%
Dell Equipment Finance Trust 2025-1	5.25	2/24/31	1,380,000	1,401,547	0.023%
Dext ABS 2025-2	4.66	4/15/36	513,000	512,933	0.008%
Dext ABS 2025-2	4.89	4/15/36	1,045,000	1,044,595	0.017%
Drive Auto Receivables Trust 2021-3	1.94	6/15/29	665,208	659,198	0.011%
Drive Auto Receivables Trust 2024-2	4.94	5/17/32	1,685,000	1,698,874	0.028%
Drive Auto Receivables Trust 2025-2	4.9	12/15/32	1,000,000	999,906	0.016%
Drive Auto Receivables Trust 2025-2	4.39	9/15/32	1,000,000	999,324	0.016%
Driven Brands Funding	3.24	1/20/51	1,492,295	1,446,042	0.024%
EFMT 2025-INV2	5.39	5/26/70	1,625,810	1,638,147	0.027%
EFMT 2025-INV4	5.07	10/25/70	2,040,914	2,044,752	0.034%
Elara Hgv Timeshare Issuer 2023	6.53	2/25/38	735,633	757,959	0.012%
Elara Hgv Timeshare Issuer 2025	4.81	1/25/40	839,845	840,536	0.014%
Elara Hgv Timeshare Issuer 2025	5.3	1/25/40	839,845	839,396	0.014%
Ellington Financial Mortgage Trust 2020-2	1.18	10/25/65	441,904	419,088	0.007%
Empower CLO 2023-1	5.46	4/25/38	2,625,000	2,626,851	0.043%
Empower CLO 2023-1	5.86	4/25/38	250,000	250,637	0.004%

Enterprise Fleet Financing 2024-4	4.56	11/20/28	331,000	334,386	0.006%
Enterprise Fleet Financing 2025-2	4.58	12/22/31	1,250,000	1,269,839	0.021%
Exeter Automobile Receivables Trust 2023-4	6.51	8/15/28	1,764,612	1,774,757	0.029%
Exeter Automobile Receivables Trust 2025-4	4.4	5/15/30	1,055,000	1,060,560	0.017%
Exeter Automobile Receivables Trust 2025-4	4.57	6/16/31	1,060,000	1,062,818	0.018%
Exeter Automobile Receivables Trust 2025-5	4.68	3/15/32	835,000	837,539	0.014%
Exeter Automobile Receivables Trust 2025-5	4.28	7/15/30	835,000	836,667	0.014%
Exeter Select Automobile Receivables Trust 2025-1	4.87	8/15/31	1,400,000	1,412,676	0.023%
Exeter Select Automobile Receivables Trust 2025-1	5.4	8/15/31	1,400,000	1,423,087	0.023%
Exeter Select Automobile Receivables Trust 2025-2	4.63	11/17/31	1,050,000	1,057,727	0.017%
Exeter Select Automobile Receivables Trust 2025-2	4.91	12/15/31	1,050,000	1,059,300	0.017%
Exeter Select Automobile Receivables Trust 2025-3	4.42	3/15/32	550,000	549,873	0.009%
Exeter Select Automobile Receivables Trust 2025-3	5	3/15/32	520,000	525,046	0.009%
Extended Stay America Trust 2025-ESH	5.6	10/15/42	990,000	991,546	0.016%
Extended Stay America Trust 2025-ESH	6.35	10/15/42	990,000	996,183	0.016%
Fannie Mae REMICS	2.5	4/25/51	11,129,974	1,822,799	0.030%
Flagstar Mortgage Trust 2019-1	4.8	10/25/49	131,421	126,462	0.002%
Ford Credit Auto Lease Trust 2023	6.43	4/15/27	100,000	100,457	0.002%
Ford Credit Auto Lease Trust 2023	6.97	6/15/28	275,000	277,131	0.005%
Ford Credit Auto Owner Trust 2021-REV1	1.91	10/17/33	400,000	396,926	0.007%
Ford Credit Auto Owner Trust 2021-REV2	2.11	5/15/34	200,000	195,933	0.003%
Ford Credit Auto Owner Trust 2021-REV2	2.6	5/15/34	1,805,000	1,769,846	0.029%
Ford Credit Auto Owner Trust 2023-REV1	5.58	8/15/35	1,700,000	1,737,791	0.029%
Ford Credit Auto Owner Trust 2023-REV2	5.92	2/15/36	340,000	353,841	0.006%
Ford Credit Floorplan Master Owner Trust	5.48	4/15/29	200,000	203,224	0.003%
Ford Credit Floorplan Master Owner Trust	4.84	4/15/30	3,460,000	3,506,154	0.058%
Ford Credit Floorplan Master Owner Trust	6.62	5/15/28	1,140,000	1,147,929	0.019%
Ford Credit Floorplan Master Owner Trust	4.33	9/15/30	1,045,000	1,046,786	0.017%
Fortress Credit BSL VIII	5.47	10/20/32	455,000	455,293	0.007%
Fortress Credit BSL XVIII	5.43	4/23/36	1,755,000	1,753,933	0.029%
Freddie Mac STACR REMIC Trust 2024-DNA2	5.12	5/25/44	3,169,291	3,180,363	0.052%
Freddie Mac STACR REMIC Trust 2024-HQA1	5.12	3/25/44	150,106	150,551	0.002%
Freddie Mac STACR REMIC Trust 2025-DNA2	4.97	5/25/45	2,389,500	2,394,826	0.039%
Freddie Mac Stacr Remic Trust 2025-Dna3	4.97	9/25/45	1,400,928	1,403,207	0.023%
Freddie Mac STACR REMIC Trust 2025-DNA4	4.97	10/25/45	403,534	403,851	0.007%
Freddie Mac Stacr Remic Trust 2025-Hqa1	5.02	2/25/45	1,229,965	1,231,087	0.020%
Freddie Mac Strips	1.5	1/25/51	10,079,624	1,002,096	0.017%
FREMF 2016-K53 Mortgage Trust	4.19	3/25/49	110,000	109,669	0.002%
FREMF 2016-K59 Mortgage Trust	3.57	11/25/49	2,383,000	2,363,642	0.039%
FREMF 2017-K71 Mortgage Trust	3.75	11/25/50	1,550,000	1,526,875	0.025%
FREMF 2019-K736 Mortgage Trust	3.74	7/25/26	755,000	750,288	0.012%
FREMF 2020-K737 Mortgage Trust	3.33	1/25/53	210,000	207,747	0.003%
Frontier Issuer	6.19	6/20/54	2,250,000	2,319,804	0.038%
Frontier Issuer	11.16	6/20/54	25,126	28,006	0.000%
Frontier Issuer	11.5	8/20/53	1,955,000	2,012,693	0.033%
GCAT 2023-INV1 Trust	6	8/25/53	570,030	580,540	0.010%
GCAT 2025-NQM1 Trust	5.37	11/25/69	1,432,572	1,441,823	0.024%
GMF Floorplan Owner Revolving Trust	5.73	6/15/28	275,000	276,759	0.005%
GM Financial Automobile Leasing Trust 2024-1	5.33	3/20/28	887,000	892,676	0.015%
Gm Financial Automobile Leasing Trust 2025-2	5.04	10/22/29	1,200,000	1,214,016	0.020%
Gm Financial Automobile Leasing Trust 2025-2	4.8	4/20/29	1,250,000	1,263,862	0.021%
GM Financial Consumer Automobile Receivables Trust 2022-1	1.94	4/17/28	75,000	74,799	0.001%
GM Financial Consumer Automobile Receivables Trust 2025-2	4.91	10/18/32	710,000	716,378	0.012%
GM Financial Consumer Automobile Receivables Trust 2025-2	4.62	5/16/31	1,000,000	1,007,379	0.017%
Golub Capital Partners Clo 76	5.53	10/25/37	250,000	250,016	0.004%
Golub Capital Partners Static 2024-1	5.83	7/20/35	2,100,000	2,085,090	0.034%
Goto Foods Funding	5.09	4/30/47	1,043,100	1,040,814	0.017%
Grace Trust 2020-GRCE	2.6	12/10/40	1,700,000	1,520,174	0.025%
GS Mortgage Securities Trust 2019-GC40	3.16	7/10/52	440,000	420,239	0.007%
Halseypoint Clo 6	5.23	1/20/38	1,000,000	1,002,127	0.017%
Halseypoint CLO 7	5.33	7/20/38	1,750,000	1,753,456	0.029%
Harbor Park CLO	5.53	1/20/31	2,050,000	2,047,374	0.034%
Hardee s Funding	3.98	12/20/50	4,180,000	4,044,869	0.067%
Hardee s Funding	5.71	6/20/48	2,082,238	2,070,660	0.034%
HILT COMMERCIAL MORTGAGE TRUST 2024-ORL	5.29	5/15/37	1,400,000	1,401,739	0.023%
HILT COMMERCIAL MORTGAGE TRUST 2024-ORL	5.69	5/15/37	350,000	350,649	0.006%
Hilton Grand Vacations Trust 2020	4.22	2/25/39	78,897	78,730	0.001%
HOMES 2025-AFC2 Trust	5.57	6/25/60	782,573	788,585	0.013%
HOMES 2025-NQM2 Trust	5.43	2/25/70	1,515,127	1,525,013	0.025%
HPEFS Equipment Trust 2023-2	6.97	7/21/31	215,000	217,231	0.004%
Hudson Yards 2025-SPRL Mortgage Trust	5.47	1/13/40	1,500,000	1,555,185	0.026%
Huntington Bank Auto Credit-Linked Notes Series 2024-1	6.15	5/20/32	804,617	818,076	0.013%

Huntington Bank Auto Credit-Linked Notes Series 2024-2	5.44	10/20/32	1,652,567	1,670,301	0.028%
Huntington Bank Auto Credit-Linked Notes Series 2025-2	4.84	9/20/33	949,191	955,309	0.016%
Huntington Bank Auto Credit-Linked Notes Series 2025-2	6.27	9/20/33	794,671	795,769	0.013%
Hyundai Auto Lease Securitization Trust 2025	4.94	8/15/29	1,050,000	1,064,170	0.018%
Hyundai Auto Receivables Trust 2025	4.92	7/15/32	1,750,000	1,784,183	0.029%
Jack in the Box Funding	3.45	2/26/52	2,909,125	2,816,022	0.046%
J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE	2.85	9/6/38	2,298,000	2,272,601	0.037%
J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE	2.85	9/6/38	1,193,000	1,176,616	0.019%
JP Morgan Mortgage Trust 2019-HYB1	5.02	10/25/49	1,721,688	1,730,806	0.029%
JP Morgan Mortgage Trust 2025-DSC2	5.2	10/25/65	858,608	864,046	0.014%
JP Morgan Mortgage Trust 2025-HE3	5.27	3/20/56	2,036,571	2,037,187	0.034%
JP Morgan Mortgage Trust Series 2025-DSC1	5.58	9/25/65	1,619,039	1,635,043	0.027%
KKR CLO 26	5	10/15/34	1,100,000	1,099,458	0.018%
KKR Clo 34	5.65	7/15/34	1,875,000	1,876,185	0.031%
Madison Park Funding LX	5.61	10/25/37	265,000	265,015	0.004%
Madison Park Funding XLV	5.55	7/15/34	355,000	355,243	0.006%
Madison Park Funding XXXIX	5.61	10/22/34	1,300,000	1,301,973	0.021%
Madison Park Funding XXXV	5.55	4/20/32	2,500,000	2,502,055	0.041%
Manhattan West 2020-1MW Mortgage Trust	2.13	9/10/39	1,720,000	1,654,883	0.027%
MED Commercial Mortgage Trust 2024-MOB	5.34	5/15/41	831,608	828,512	0.014%
Milos CLO	5.7	10/20/30	2,350,000	2,349,671	0.039%
Mmaf Equipment Finance Llc 2023	5.5	12/13/38	649,000	663,344	0.011%
Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32	3.72	12/15/49	450,000	446,406	0.007%
MSWF Commercial Mortgage Trust 2023-2	6.01	12/15/56	330,000	356,035	0.006%
M&T Equipment 2024-LEAF1 Notes	4.94	8/18/31	40,000	40,806	0.001%
M&T Equipment 2025-LEAF1 Notes	4.78	9/17/29	1,735,000	1,755,970	0.029%
MVW 2020-1	4.21	10/20/37	38,944	38,718	0.001%
MVW 2023-2	6.18	11/20/40	416,839	428,452	0.007%
MVW 2023-2	6.33	11/20/40	60,750	62,202	0.001%
MVW 2025-1	4.97	9/22/42	851,906	863,444	0.014%
MVW 2025-1	5.75	9/22/42	1,985,024	2,004,079	0.033%
Navient Education Loan Trust 2025	5.02	7/15/55	803,452	812,111	0.013%
Navient Education Loan Trust 2025	5.32	7/15/55	900,000	909,160	0.015%
Navient Private Education Refi Loan Trust 2019-D	4.91	12/15/59	305,559	305,093	0.005%
Navient Private Education Refi Loan Trust 2021-G	2.55	4/15/70	1,750,000	1,317,933	0.022%
Navient Private Education Refi Loan Trust 2023	5.51	10/15/71	1,204,148	1,237,644	0.020%
Navistar Financial dealer Note Master Owner Trust	5.59	4/25/29	1,267,000	1,273,008	0.021%
Navistar Financial dealer Note Master Owner Trust II 2025-1	4.42	9/25/30	1,050,000	1,051,306	0.017%
Navistar Financial dealer Note Master Owner Trust II 2025-1	4.72	9/25/30	1,045,000	1,046,384	0.017%
Nelnet Student Loan Trust 2021	1.32	4/20/62	1,692,331	1,589,438	0.026%
Nissan Auto Receivables 2025-A Owner Trust	4.79	10/15/31	815,000	830,003	0.014%
Nmef Funding 2024	5.15	12/15/31	254,652	256,234	0.004%
Nmef Funding 2025	4.72	7/15/32	445,758	447,373	0.007%
Northwoods Capital Xii	5.42	6/15/31	2,100,000	2,102,711	0.035%
NYC Commercial Mortgage Trust 2025-28L	5.01	11/5/38	1,675,000	1,678,478	0.028%
OBX 2020-EXP2 Trust	3	5/25/60	19,089	16,921	0.000%
OBX 2020-EXP3 Trust	3	1/25/60	109,692	96,323	0.002%
OBX 2020-EXP3 Trust	4.75	1/25/60	2,114,455	2,108,282	0.035%
OBX 2021-NQM1 Trust	1.33	2/25/66	322,674	285,149	0.005%
OBX 2024-NQM5 Trust	5.99	1/25/64	1,346,584	1,358,104	0.022%
OBX 2025-NQM7 Trust	5.56	5/25/55	1,356,424	1,369,060	0.023%
Octagon Investment Partners 49	5.42	4/15/37	1,790,000	1,791,813	0.030%
Octane Receivables Trust 2022-1	5.21	7/20/28	208,801	209,253	0.003%
Octane Receivables Trust 2024-3	5.51	10/20/31	1,695,000	1,728,107	0.028%
Octane Receivables Trust 2024-RVM1	5.01	1/22/46	720,792	731,245	0.012%
Octane Receivables Trust 2024-RVM1	5.52	1/22/46	250,000	254,199	0.004%
Octane Receivables Trust 2025-RVM1	4.83	12/20/46	505,000	505,941	0.008%
Octane Receivables Trust 2025-RVM1	5.26	12/20/46	545,000	545,485	0.009%
OZLM Funding II	5.59	7/30/37	1,750,000	1,751,355	0.029%
Palmer Square Loan Funding 2022-4	5.52	7/24/31	1,185,000	1,187,638	0.020%
PEAC Solutions Receivables 2024-1	5.79	6/21/27	878,696	885,548	0.015%
PEAC Solutions Receivables 2025-1	5.04	7/20/32	110,000	112,105	0.002%
Planet Fitness Master Issuer	5.27	12/6/55	1,250,000	1,255,221	0.021%
PMT Loan Trust 2025-INV5	6	5/25/56	850,623	866,306	0.014%
PMT Loan Trust 2025-INV7	6	6/25/56	1,012,052	1,030,712	0.017%
Post Road Equipment Finance 2024-1	5.81	10/15/30	1,545,000	1,565,838	0.026%
Post Road Equipment Finance 2025-1	5.04	5/15/31	2,000,000	2,030,946	0.033%
Progress Residential 2021-SFR3	3.44	5/17/26	1,750,000	1,738,317	0.029%
Progress Residential 2021-SFR8 Trust	2.08	10/17/38	600,000	589,244	0.010%
Progress Residential 2021-SFR8 Trust	2.38	10/17/38	1,820,000	1,789,309	0.029%
Progress Residential 2025-SFR2 Trust	3.31	4/17/42	1,868,863	1,781,504	0.029%
Progress Residential 2025-SFR5 Trust	3.85	10/17/42	1,955,000	1,893,543	0.031%

Progress Residential Trust	2.43	7/17/38	2,042,500	2,017,162	0.033%
RCKT Mortgage Trust 2024-CES9	5.58	12/25/44	118,173	119,383	0.002%
Regatta XVI Funding	5.8	1/15/33	650,000	650,220	0.011%
Regatta XX Funding	5.45	1/15/38	1,000,000	998,870	0.016%
Rockford Tower CLO 2019-2	5.54	8/20/32	2,100,000	2,103,375	0.035%
ROCK Trust 2024-CNTR	5.93	11/13/41	2,000,000	2,066,565	0.034%
Sabey Data Center Issuer	1.88	6/20/46	860,000	847,395	0.014%
Santander Bank Auto Credit-Linked Notes Series 2023	6.66	12/15/33	1,596,498	1,623,520	0.027%
Santander Bank Auto Credit-Linked Notes Series 2023	8.41	12/15/33	595,862	608,872	0.010%
Santander Bank Auto Credit-Linked Notes Series 2024	4.91	1/18/33	823,213	830,763	0.014%
Santander Bank Auto Credit-Linked Notes Series 2025	4.48	1/16/34	430,000	430,969	0.007%
Santander Bank Auto Credit-Linked Notes Series 2025	4.66	1/16/34	715,000	716,609	0.012%
Santander Bank Auto Credit-Linked Notes Series 2025	5.15	1/16/34	675,000	676,497	0.011%
Santander Drive Auto Receivables Trust 2024-2	5.78	7/16/29	2,220,000	2,246,757	0.037%
Santander Drive Auto Receivables Trust 2025-4	4.27	1/15/32	840,000	841,417	0.014%
Santander Mortgage Asset Receivable Trust 2025-Ces1	5.04	9/25/55	2,051,815	2,052,916	0.034%
Santander Mortgage Asset Receivable Trust 2025-NQM2	5.73	2/25/65	1,571,760	1,588,120	0.026%
Sbna Auto Lease Trust 2024	5.24	1/22/29	2,745,000	2,756,152	0.045%
SCF Equipment Leasing 2023-1	6.77	8/22/33	1,685,000	1,754,120	0.029%
SCF Equipment Leasing 2025-1	5.11	11/21/33	160,000	163,327	0.003%
SEB Funding	4.97	1/30/52	1,401,488	1,399,698	0.023%
Securitized Term Auto Receivables Trust	5.19	7/25/31	115,147	116,245	0.002%
Securitized Term Auto Receivables Trust 2025	4.93	12/29/32	930,599	938,603	0.015%
Securitized Term Auto Receivables Trust 2025	5.12	12/29/32	930,599	938,456	0.015%
Sequoia Mortgage Trust 2024-HYB1	4.51	11/25/63	1,447,978	1,452,071	0.024%
ServiceMaster Funding	2.84	1/30/51	1,528,875	1,454,511	0.024%
SFS Auto Receivables Securitization Trust 2023-1	5.71	1/22/30	80,000	81,925	0.001%
SFS Auto Receivables Securitization Trust 2023-1	5.97	2/20/31	470,000	483,404	0.008%
SFS Auto Receivables Securitization Trust 2024-1	4.94	1/21/31	30,000	30,464	0.001%
SFS Auto Receivables Securitization Trust 2025-3	4.44	11/20/31	850,000	852,540	0.014%
SFS Auto Receivables Securitization Trust 2025-3	4.64	11/21/33	575,000	575,497	0.009%
Shackleton 2019-XIV Clo	5.43	7/20/34	350,000	349,950	0.006%
Sierra Timeshare 2022-1 Receivables Funding	3.55	10/20/38	347,199	344,278	0.006%
Sierra Timeshare 2022-3 Receivables Funding	6.32	7/20/39	111,480	113,597	0.002%
Sierra Timeshare 2023-3 Receivables Funding	6.1	9/20/40	32,856	34,015	0.001%
Sierra Timeshare 2024-1 Receivables Funding	8.02	1/20/43	733,021	749,822	0.012%
Sierra Timeshare 2025-3 Receivables Funding	4.44	8/22/44	935,140	936,674	0.015%
Sierra Timeshare 2025-3 Receivables Funding	6.54	8/22/44	935,140	937,850	0.015%
Smb Private Education Loan Trust 2015	4.5	9/17/46	1,290,000	1,287,192	0.021%
Smb Private Education Loan Trust 2019	4.86	6/15/37	95,404	95,454	0.002%
Smb Private Education Loan Trust 2021	4.59	1/15/53	1,573,475	1,558,197	0.026%
Smb Private Education Loan Trust 2025	5.13	4/15/54	1,629,316	1,652,906	0.027%
SMRT 2022-MINI	5.3	1/15/39	241,000	240,416	0.004%
Sonic Capital	3.85	1/20/50	2,158,400	2,136,058	0.035%
Sonic Capital	2.19	8/20/51	2,254,913	2,099,522	0.035%
Sound Point CLO IX	5.36	7/20/32	569,667	569,827	0.009%
SREIT Trust 2021-PALM	4.67	10/15/34	750,000	748,848	0.012%
Stellantis Financial Underwritten Enhanced Lease Trust 2025	4.71	1/22/30	900,000	904,074	0.015%
Stellantis Financial Underwritten Enhanced Lease Trust 2025	4.5	3/20/29	650,000	655,668	0.011%
Stellantis Financial Underwritten Enhanced Lease Trust 2025	4.74	4/20/29	1,700,000	1,718,160	0.028%
Stellantis Financial Underwritten Enhanced Lease Trust 2025	5.08	8/20/29	560,000	566,651	0.009%
Stellantis Financial Underwritten Enhanced Lease Trust 2025	4.44	8/20/30	1,050,000	1,051,334	0.017%
Symphony CLO 39	5.56	1/25/38	500,000	500,339	0.008%
Symphony CLO 43	5.42	4/15/37	1,750,000	1,752,496	0.029%
Taco Bell Funding	4.82	8/25/55	470,000	467,364	0.008%
TEXAS Commercial Mortgage Trust 2025-TWR	5.04	4/15/42	237,000	237,300	0.004%
THL Credit Wind River 2019-3 Clo	5.49	1/15/38	2,100,000	2,098,706	0.035%
TIAA CLO IV	5.62	1/20/32	1,325,000	1,326,244	0.022%
Towd Point Mortgage Trust 2017-1	3.75	10/25/56	1,495,263	1,479,449	0.024%
Towd Point Mortgage Trust 2017-3	3	7/25/57	340,438	336,681	0.006%
Towd Point Mortgage Trust 2019-HY2	6.1	5/25/58	190,000	190,786	0.003%
Towd Point Mortgage Trust 2019-HY3	5.85	10/25/59	2,000,000	2,082,402	0.034%
Towd Point Mortgage Trust 2022-4	3.75	9/25/62	1,531,074	1,475,456	0.024%
Towd Point Mortgage Trust 2024-2	4.86	12/25/64	1,555,024	1,561,587	0.026%
Towd Point Mortgage Trust 2024-5	4.61	10/25/64	1,634,400	1,625,823	0.027%
Towd Point Mortgage Trust 2025-1	4.82	6/25/65	1,671,029	1,671,012	0.028%
Towd Point Mortgage Trust 2025-CES4	5.09	10/25/65	2,008,302	2,015,553	0.033%
Trinitas CLO VI	4.97	1/25/34	2,100,000	2,098,706	0.035%
T Rowe Price Emerging Markets Corporate Bond Fund			12,579,234	118,244,796	1.948%
T Rowe Price Inflation Protected Bond Fund			11,737,421	120,425,936	1.983%
TRP Dynamic Credit - Z			34,829,198	306,148,655	5.042%
TRP Dynamic Global Bond - Z			39,828,198	301,101,173	4.959%

TRP Emerging Markets Bond - Z			43,950,782	432,915,198	7.130%
TRP Emerging Markets Local Curr Bd-Z			44,622,824	228,468,857	3.763%
TRP Floating Rate - Z			66,673,381	616,728,770	10.158%
TRP High Yield - Z			137,807,207	828,221,315	13.641%
TRP International Bd (USD Hedged) - Z			40,280,941	344,804,858	5.679%
TRP International Bond - Z			14,156,180	102,349,180	1.686%
TRP Limited Duration Infl Focused Bd - Z			24,858,962	115,842,761	1.908%
TRP QM US Bond ETF	4.38		13,725,001	590,724,043	9.730%
TRP Short-Term Bond - Z			26,719,978	124,247,899	2.046%
TRP Total Return ETF	4.92		10,500,001	428,027,291	7.050%
TRP US High Yield ETF	6.16		13,383,501	699,354,845	11.519%
TRP US Treasury Intermediate Index Z			102,023	524,398	0.009%
TRP US Treasury Long-Term Idx - Z			21,152,378	152,085,595	2.505%
TRP US Treasury Money - Z			136,358,836	136,358,836	2.246%
US Bank NA	6.79	8/25/32	509,222	514,435	0.008%
USB Auto Owner Trust 2025-1	4.96	3/17/31	1,215,000	1,232,324	0.020%
USD Variation Margin MSCO			5,008	5,008	0.000%
U.S. Treasury Bill	3.14	2/19/26	10,000,000	9,952,678	0.164%
Verdant Receivables 2024-1	5.68	12/12/31	600,437	612,407	0.010%
Verizon Master Trust	5.32	12/22/31	960,000	985,992	0.016%
Verizon Master Trust	4.84	6/20/31	1,400,000	1,415,234	0.023%
Verizon Master Trust	4.67	8/20/30	175,000	176,044	0.003%
Verizon Master Trust Series 2024-5	5	6/21/32	285,000	293,748	0.005%
Verizon Master Trust Series 2024-5	5.25	6/21/32	125,000	128,870	0.002%
Verus Securitization Trust 2023-INV1	6	2/25/68	1,399,480	1,396,220	0.023%
Verus Securitization Trust 2025-2	5.31	3/25/70	1,457,988	1,466,862	0.024%
Verus Securitization Trust 2025-3	5.62	5/25/70	1,520,141	1,535,706	0.025%
Verus Securitization Trust 2025-8	5.02	9/25/70	1,803,794	1,804,837	0.030%
Voya CLO 2018-2	6.02	7/15/31	2,400,000	2,401,368	0.040%
Wellfleet Clo 2019-1	5.38	7/20/32	1,420,000	1,419,247	0.023%
Wellfleet CLO 2021-1	5.53	4/20/34	1,380,000	1,381,798	0.023%
Wells Fargo Commercial Mortgage Trust 2019-C52	2.89	8/15/52	1,395,000	1,323,237	0.022%
Wells Fargo Commercial Mortgage Trust 2019-C54	3.15	12/15/52	1,380,000	1,318,908	0.022%
Wells Fargo Commercial Mortgage Trust 2024-5C2	5.92	11/15/57	1,646,120	1,732,815	0.029%
Wells Fargo Commercial Mortgage Trust 2025-5C6	5.58	10/15/58	2,000,000	2,060,747	0.034%
Wheels Fleet Lease Funding 1	4.86	5/18/40	1,750,000	1,761,036	0.029%
Wheels Fleet Lease Funding 1	4.87	6/21/39	577,114	582,797	0.010%
Wingspire Equipment Finance 2025-1	4.33	9/20/33	650,000	651,049	0.011%
Wingspire Equipment Finance 2025-1	4.76	9/20/33	1,040,000	1,041,916	0.017%
Zaxbys Funding	3.24	7/30/51	631,950	596,403	0.010%

Total Investments in Securities				6,070,096,555	
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Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
FVH6 US 5YR NOTE (CBT) MAR26	1,783	3/31/2026	194,890,259	(721,976)	3.210%
TUH6 US 2YR NOTE (CBT) MAR26	11	3/31/2026	2,296,680	500	0.038%
UXYH6 US 10YR ULTRA FUT MAR26	127	3/20/2026	14,606,984	(100,383)	0.241%

Total Futures Contracts				(821,860)	
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NET ASSETS				6,071,440,042	
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NET ASSET VALUE PER SHARE					
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Spectrum Income Fund Shares				11.40	
(\$1,527,256,687 / 133,982,981 Shares Outstanding)					

Spectrum Income Fund - I Class Shares				11.41	
(\$4,537,162,693 / 397,811,362 Shares Outstanding)					

ADR	American Depositary Receipts
ADS	American Depositary 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.