

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
1261229 BC	10	4/15/32	1,980,000	1,970,100	0.374%
AAR Escrow Issuer	6.75	3/15/29	4,815,000	4,887,225	0.928%
Aethon United BR LP / Aethon United Finance	7.5	10/1/29	5,105,000	5,175,194	0.983%
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	7	1/15/31	4,910,000	4,922,275	0.935%
AMC Entertainment Holdings	11.32	1/4/29	5,177,058	5,152,467	0.978%
Anywhere Real Estate Group LLC / Anywhere Co-Issuer	7	4/15/30	5,433,145	4,828,708	0.917%
APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Inves	7.88	11/1/29	5,145,000	5,061,394	0.961%
Aretec	10	8/15/30	8,730,000	9,352,013	1.776%
Ascent Resources Utica Holdings LLC / ARU Finance	8.25	12/31/28	4,980,000	5,067,349	0.962%
Aston Martin Capital Holdings	10	3/31/29	7,043,000	6,303,485	1.197%
Avianca Midco 2	9.63	2/14/30	2,720,000	2,516,000	0.478%
Avis Budget Car Rental LLC / Avis Budget Finance	8.25	1/15/30	7,760,000	7,585,400	1.440%
Bausch Health Americas	9.67	2/1/27	5,258,786	5,249,951	0.997%
Blackstone Mortgage Trust	7.75	12/1/29	5,530,000	5,702,813	1.083%
Bombardier	7.25	7/1/31	5,400,000	5,413,500	1.028%
Bread Financial Holdings	8.38	6/15/35	1,495,000	1,457,625	0.277%
Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Selco LL	4.5	4/1/27	6,685,000	6,400,888	1.216%
CCO Holdings LLC / CCO Holdings Capital	7.38	3/1/31	5,510,000	5,592,650	1.062%
CCO Holdings LLC / CCO Holdings Capital	6.38	9/1/29	5,200,000	5,174,000	0.983%
Celanese US Holdings	6.75	4/15/33	4,065,000	3,950,103	0.750%
Chord Energy	6.75	3/15/33	5,385,000	5,344,613	1.015%
CHS/Community Health Systems	10.88	1/15/32	5,075,000	4,986,188	0.947%
Clarios Global Lp / Clarios Us Finance	6.75	2/15/30	1,471,000	1,482,033	0.281%
Clarios Global Lp / Clarios Us Finance	8.5	5/15/27	4,835,000	4,847,088	0.920%
Cloud Software	8.25	6/30/32	4,990,000	5,058,613	0.961%
Cloud Software	9	9/30/29	5,090,000	5,070,913	0.963%
Cougar JV Subsidiary	8	5/15/32	5,238,000	5,395,140	1.025%
CSC Holdings	11.25	5/15/28	2,615,000	2,526,744	0.480%
Deluxe	8.13	9/15/29	5,190,000	5,215,950	0.991%
Directv Financing	8.88	2/1/30	2,652,000	2,529,345	0.480%
DISH Network	11.75	11/15/27	9,776,000	10,264,800	1.949%
EchoStar	10.75	11/30/29	5,280,000	5,537,400	1.052%
Edison International	8.13	6/15/53	2,560,000	2,496,000	0.474%
eG Global Finance	12	11/30/28	7,545,000	8,403,402	1.596%
Ellucian Holdings	9.07	11/22/32	5,170,000	5,238,916	0.995%
Enbridge	8.25	1/15/84	9,495,000	10,010,588	1.901%
Encino Acquisition Partners Holdings	8.75	5/1/31	4,805,000	5,093,300	0.967%
Encore Capital	9.25	4/1/29	4,835,000	5,040,488	0.957%
Endo Finance Holdings	8.76	4/23/31	4,870,525	4,820,602	0.915%
Energy Transfer	8	5/15/54	5,075,000	5,357,946	1.017%
Energy Transfer	6.75	5/15/73	760,000	760,950	0.145%
ERO Copper	6.5	2/15/30	6,575,000	6,395,108	1.214%
FirstCash	6.88	3/1/32	5,593,000	5,648,930	1.073%
First Quantum Minerals	8	3/1/33	1,200,000	1,217,407	0.231%
First Quantum Minerals	8.63	6/1/31	5,458,000	5,594,259	1.062%
Gray Media	10.5	7/15/29	2,492,000	2,582,335	0.490%
Harvest Midstream I	7.5	9/1/28	2,540,000	2,559,050	0.486%
Heartland dental LLC / Heartland dental Finance	10.5	4/30/28	8,942,000	9,377,923	1.781%
Hertz	12.63	7/15/29	2,880,000	2,599,200	0.494%
HLF Financing Sarl LLC / Herbalife International	12.25	4/15/29	6,054,000	6,508,050	1.236%
Howard Midstream Energy Partners	7.38	7/15/32	5,100,000	5,208,375	0.989%
Icon Parent	10.1	9/11/32	5,240,000	5,233,450	0.994%
Iliad Holding SASU	7	4/15/32	5,090,000	5,096,363	0.968%
Ithaca Energy North Sea	8.13	10/15/29	6,245,000	6,354,288	1.207%
Ivanhoe Mines	7.88	1/23/30	5,145,000	5,185,800	0.985%
Jetblue Airways Corp / Jetblue Loyalty	9.88	9/20/31	5,600,000	5,516,000	1.048%
Latam Airlines	7.88	4/15/30	6,475,000	6,427,247	1.221%
LCM Investments Holdings II	8.25	8/1/31	4,720,000	4,885,200	0.928%
Level 3 Financing	8.07	3/20/32	5,190,000	5,120,246	0.972%
LGI Homes	8.75	12/15/28	4,915,000	5,099,313	0.968%
Lumen Technologies	6.79	4/16/29	2,757,989	2,648,111	0.503%
McAfee	7.38	2/15/30	5,460,000	4,818,450	0.915%
Midcontinent Communications	8	8/15/32	5,432,000	5,513,480	1.047%
NCR Ateos	9.5	4/1/29	5,335,000	5,788,475	1.099%
NGL Energy Operating LLC / NGL Energy Finance	8.13	2/15/29	5,765,000	5,808,238	1.103%

NRG Energy	10.25	9/15/73	3,405,000	3,728,475	0.708%
OneMain Finance	7.88	3/15/30	4,850,000	5,025,813	0.954%
OneSky Flight	8.88	12/15/29	5,111,000	5,187,665	0.985%
Osaic Financial Services	6.5	11/30/27	151,549	3,091,600	0.587%
Osaic Holdings	10.75	8/1/27	10,440,000	10,596,600	2.012%
Owens-Brockway Glass Container	7.25	5/15/31	5,173,000	5,030,743	0.955%
PBF Holding Co LLC / PBF Finance	9.88	3/15/30	2,850,000	2,682,563	0.509%
PBF Holding Co LLC / PBF Finance	7.88	9/15/30	5,255,000	4,598,125	0.873%
Permian Resources Operating	7	1/15/32	4,650,000	4,748,813	0.902%
Pra	8.88	1/31/30	4,965,000	5,157,394	0.979%
Quikrete Holdings	6.75	3/1/33	5,225,000	5,192,344	0.986%
RB Global Holdings	7.75	3/15/31	3,055,000	3,184,838	0.605%
Rfna	7.88	2/15/30	2,775,000	2,740,313	0.520%
Sabre GLBL	10.75	11/15/29	6,571,000	6,628,496	1.259%
Saks Global Enterprises	11	12/15/29	5,435,000	4,375,175	0.831%
Sigma Holdco BV	7.88	5/15/26	3,420,000	3,381,525	0.642%
Sinclair Television	8.13	2/15/33	2,770,000	2,721,525	0.517%
Six Flags Entertainment	7.25	5/15/31	9,578,000	9,601,945	1.823%
South Bow Canadian Infrastructure Holdings	7.5	3/1/55	5,505,000	5,539,406	1.052%
Sunoco	7	5/1/29	4,725,000	4,819,500	0.915%
Talen Energy Supply	8.63	6/1/30	4,635,000	4,901,513	0.931%
TIH Insurance Holdings	9.05	5/6/32	95,262	95,917	0.018%
Trivium Packaging Finance BV	8.5	8/15/27	5,170,000	5,124,763	0.973%
TRP Government Reserve	4.39		45,531,117	45,531,117	8.646%
Uniti Group LP / Uniti Group Finance 2019 Inc / CSL Capital	10.5	2/15/28	3,440,000	3,642,100	0.692%
Uniti Group LP / Uniti Group Finance 2019 Inc / CSL Capital	6.5	2/15/29	2,990,000	2,683,525	0.510%
Varsity Brands	7.81	8/26/31	4,835,000	4,730,757	0.898%
Venture Global LNG	9	3/30/74	6,475,000	6,126,969	1.164%
Victra Holdings	8.55	3/29/29	4,640,871	4,620,590	0.877%
Vistra	8	4/15/73	5,321,000	5,454,025	1.036%
Vital Energy	7.88	4/15/32	5,385,000	4,994,588	0.948%
WaterBridge Midstream Operating	7.55	6/27/29	5,069,525	5,023,443	0.954%
Weatherford International	8.63	4/30/30	5,318,000	5,397,770	1.025%
Williams Scotsman	7.38	10/1/31	7,404,000	7,589,100	1.441%
Windstream Services LLC / Windstream Escrow Finance	8.25	10/1/31	3,690,000	3,754,575	0.713%

Total Investments in Securities

536,133,055

NET ASSETS

526,587,010

NET ASSET VALUE PER SHARE

U.S. High Yield Fund Shares (\$283,953,364 / 34,118,237 Shares Outstanding)	8.32
U.S. High Yield Fund - Advisor Class Shares (\$2,246,169 / 270,219 Shares Outstanding)	8.31
U.S. High Yield Fund - I Class Shares (\$243,542,343 / 29,425,561 Shares Outstanding)	8.28

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.