BNY Mellon ETF Trust

SEMI-ANNUAL FINANCIALS AND OTHER INFORMATION

April 30, 2025

BNY Mellon High Yield ETF: BKHY

Principal U.S. Listing Exchange: NYSE Arca, Inc.

Contents

THE FUND

Please note the Semi-Annual Financials and Other Information only contains Items 7-11 required in Form N-CSR. All other required items will be filed with the Securities and Exchange Commission (the "SEC").

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The views expressed herein are current to the date of this report. These views and the composition of the fund's portfolio is subject to change at any time based on market and other conditions.

Not FDIC-Insured • Not Bank-Guaranteed • May Lose Value

BNY Mellon High Yield ETF Statement of Investments April 30, 2025 (Unaudited)

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3%	rimount (ϕ)	ναιας (ψ)
Advertising – 1.0%		
Advantage Sales & Marketing, Inc., 6.50%, 11/15/2028 ^(a)	130,000	104,662
Clear Channel Outdoor Holdings, Inc.		
5.13%, 8/15/2027 ^(a)	180,000	175,075
7.75%, 4/15/2028 ^(a)	170,000	141,066
9.00%, 9/15/2028 ^(a)	47,000	48,721
7.50%, 6/01/2029 ^(a)	122,000	99,966
$7.88\%, 4/01/2030^{(a)}$	124,000	124,125
CMG Media Corp., 8.88%, 6/18/2029 ^(a)	96,000	84,338
Lamar Media Corp.		
3.75%, 2/15/2028	97,000	92,456
4.88%, 1/15/2029	158,000	153,503
4.00%, 2/15/2030	153,000	143,014
3.63%, 1/15/2031	222,000	200,697
Neptune Bidco US, Inc., 9.29%, 4/15/2029 ^(a)	210,000	186,812
Outfront Media Capital LLC / Outfront Media Capital Corp.		
5.00%, 8/15/2027 ^(a)	47,000	46,114
4.25%, 1/15/2029 ^(a)	10,000	9,314
4.63%, 3/15/2030 ^{(a)(b)}	3,000	2,779
7.38%, 2/15/2031 ^(a)	40,000	41,946
Stagwell Global LLC, 5.63%, 8/15/2029 ^(a)	180,000	170,044
		1,824,632
Aerospace & Defense - 2.6%		
Bombardier, Inc.		
7.13%, 6/15/2026 ^(a)	27,000	27,029
6.00%, 2/15/2028 ^(a)	84,000	82,999
7.50%, 2/01/2029 ^(a)	35,000	36,041
8.75%, 11/15/2030 ^(a)	39,000	41,824
7.25%, 7/01/2031 ^(a)	73,000	74,856
7.00%, 6/01/2032 ^{(a)(b)}	65,000	65,702
7.45%, 5/01/2034 ^(a)	65,000	68,255
Efesto Bidco SpA Efesto US LLC, Series XR, 7.50%, 2/15/2032 ^(a)	115,000	114,413
F-Brasile SpA / F-Brasile US LLC, Series XR, 7.38%, 8/15/2026 ^(a)	90,000	90,088
Goat Holdco LLC, 6.75%, 2/01/2032 ^(a)	122,000	119,645
Moog, Inc., 4.25%, 12/15/2027 ^(a)	96,000	92,725
Spirit AeroSystems, Inc.	25.000	24 421
3.85%, 6/15/2026	35,000	34,421
4.60%, 6/15/2028	76,000	73,450
9.38%, 11/30/2029 ^(a)	95,000 30,000	101,314 33,249
9.75%, 11/15/2030 ^(a)	30,000	33,249
TransDigm, Inc. 5.50%, 11/15/2027	601 000	600.005
	691,000	688,005
6.75%, 8/15/2028 ^(a) 4.63%, 1/15/2029	513,000 295,000	523,206 283,642
6.38%, 3/01/2029 ^(a)	650,000	662,701
4.88%, 5/01/2029	113,000	108,981
6.88%, 12/15/2030 ^(a)	330,000	340,020
7.13%, 12/01/2031 ^(a)	240,000	249,560
6.63%, 3/01/2032 ^(a)	542,000	555,203
6.00%, 1/15/2033 ^(a)	374,000	373,186
Triumph Group, Inc., 9.00%, 3/15/2028 ^(a)	141,000	148,057
	111,000	4,988,572
Agriculture – 0.0%		1 ,700,372
Turning Point Brands, Inc., 7.63%, 3/15/2032 ^(a)	44,000	45,720
5,,, of 20/ =00=	11,000	45,720
		TJ,/40

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	πιουπτ (ψ)	ναιας (ψ)
Airlines - 0.7%		
Air Canada, 3.88%, 8/15/2026 ^(a)	18,000	17,668
Air Canada Pass-Through Trust, Series 2020-1, Class C, 10.50%, 7/15/2026 ^(a)	187,000	197,351
Allegiant Travel Co., 7.25%, 8/15/2027 ^(a)	22,000	20,336
American Airlines, Inc.	10.000	40.000
7.25%, 2/15/2028 ^{(a)(b)}	49,000	48,383
8.50%, 5/15/2029 ^{(a)(b)} American Airlines, Inc. / Aadvantage Loyalty IP Ltd., 5.75%, 4/20/2029 ^(a)	68,000 209,600	69,280 203,146
Avianca Midco 2 PLC, 9.63%, 2/14/2030 ^(a)	220,000	192,711
JetBlue Airways Corp. / JetBlue Loyalty LP, 9.88%, 9/20/2031 ^(a)	385,000	354,826
OneSky Flight LLC, 8.88%, 12/15/2029 ^(a)	74,000	74,617
United Airlines Pass-Through Trust, Series 2016-2, Class A, 3.10%, 10/07/2028	81,071	74,419
VistaJet Malta Finance PLC / Vista Management Holding, Inc., 9.50%, 6/01/2028 ^{(a)(b)}	40,000	39,082
VistaJet Malta Finance PLC / XO Management Holding, Inc.		
7.88%, 5/01/2027 ^{(a)(b)}	40,000	38,813
6.38%, 2/01/2030 ^(a)	80,000	69,012
		1,399,644
Apparel – 0.4%		
Champ Acquisition Corp., 8.38%, 12/01/2031 ^(a)	30,000	31,692
Crocs, Inc.	125 000	125 204
4.25%, 3/15/2029 ^(a)	135,000	125,304
4.13%, 8/15/2031 ^(a) Hanesbrands, Inc., 9.00%, 2/15/2031 ^(a)	36,000 56,000	31,467 58,059
Kontoor Brands, Inc., 4.13%, 11/15/2029 ^(a)	180,000	165,650
S&S Holdings LLC, 8.38%, 10/01/2031 ^(a)	130,000	122,433
Under Armour, Inc., 3.25%, 6/15/2026	37,000	35,886
VF Corp.		
2.80%, 4/23/2027	30,000	27,838
2.95%, 4/23/2030	130,000	106,913
6.45%, 11/01/2037	45,000	37,588
Wolverine World Wide, Inc., 4.00%, 8/15/2029 ^(a)	4,000	3,332
Auto Manufashurana 1 00/		746,162
Allicon Transmission Inc.		
Allison Transmission, Inc. 4.75%, 10/01/2027 ^(a)	115,000	113,141
5.88%, 6/01/2029 ^(a)	25,000	24,959
3.75%, 1/30/2031 ^(a)	194,000	174,320
Aston Martin Capital Holdings Ltd., 10.00%, 3/31/2029 ^(a)	120,000	103,157
Jaguar Land Rover Automotive PLC		
4.50%, 10/01/2027 ^(a)	150,000	143,208
5.88%, 1/15/2028 ^(a)	87,740	86,512
5.50%, 7/15/2029 ^(a)	151,000	145,070
JB Poindexter & Co., Inc., 8.75%, 12/15/2031 ^(a)	97,000	97,623
Nissan Motor Acceptance Co. LLC	00.000	00 500
6.95%, 9/15/2026 ^(a)	82,000	82,708
1.85%, 9/16/2026 ^(a) 5.30%, 9/13/2027 ^(a)	7,000 42,000	6,630 41,173
2.75%, 3/09/2028 ^(a)	7,000	6,391
2.45%, 9/15/2028 ^(a)	97,000	85,713
7.05%, 9/15/2028 ^(a)	78,000	79,757
5.55%, 9/13/2029 ^(a)	1,000	969
Nissan Motor Co. Ltd.		
4.35%, 9/17/2027 ^(a)	287,000	276,440
4.81%, 9/17/2030 ^(a)	290,000	267,915

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	111110 att (4)	, unu (4)
Auto Manufacturers - 1.0% (continued)	120,000	115 701
PM General Purchaser LLC, 9.50%, 10/01/2028 ^(a) Websel National Corp. 4.50% 10 (15/2028 ^(a)	120,000	115,781
Wabash National Corp., 4.50%, 10/15/2028 ^(a)	61,000	51,326 1,902,793
Auto Parts & Equipment - 1.2%		1,702,770
Adient Global Holdings Ltd.		
7.00%, 4/15/2028 ^(a)	73,000	73,612
8.25%, 4/15/2031 ^(a)	5,000	4,951
7.50%, 2/15/2033 ^(a)	29,000	27,481
American Axle & Manufacturing, Inc.	22.222	40.050
6.88%, 7/01/2028 ^(b)	20,000	19,253 14,038
5.00%, 10/01/2029 Aptiv Swiss Holdings Ltd., 6.88%, 12/15/2054	16,000 183,000	171,250
Clarios Global LP / Clarios US Finance Co.	105,000	171,230
6.25%, 5/15/2026 ^(a)	61,000	60,994
8.50%, 5/15/2027 ^(a)	271,000	272,190
6.75%, 5/15/2028 ^(a)	113,000	114,898
6.75%, 2/15/2030 ^(a)	105,000	106,872
Cooper-Standard Automotive, Inc., 5.63%, 5/15/2027 ^{(a)(c)}	64,000	52,203
Dana, Inc.		
5.38%, 11/15/2027	5,000	4,972
4.25%, 9/01/2030 4.50%, 3/15 (2023b)	21,000	19,349
4.50%, 2/15/2032 ^(b) Dornoch Debt Merger Sub, Inc., 6.63%, 10/15/2029 ^(a)	21,000 78,000	18,869 53,871
Garrett Motion Holdings, Inc. / Garrett LX I Sarl, 7.75%, 5/31/2032 ^(a)	122,000	121,700
IHO Verwaltungs GmbH	122,000	121,700
7.75%, 11/15/2030 ^{(a)(c)}	114,000	110,631
8.00%, 11/15/2032 ^{(a)(c)}	80,000	76,460
Phinia, Inc.	25.000	25 225
6.75%, 4/15/2029 ^(a)	35,000	35,395 44,156
6.63%, 10/15/2032 ^(a) Real Hero Merger Sub 2, Inc., 6.25%, 2/01/2029 ^(a)	45,000 124,000	92,446
Tenneco, Inc., 8.00%, 11/17/2028 ^(a)	280,000	267,004
The Goodyear Tire & Rubber Company		
5.00%, 5/31/2026	109,000	108,446
4.88%, 3/15/2027	60,000	59,161
5.00%, 7/15/2029 ^(b)	95,000	90,404
5.25%, 4/30/2031 ^(b)	69,000	64,330
5.25%, 7/15/2031	57,000	53,210
5.63%, 4/30/2033	2,000	1,848
Titan International, Inc., 7.00%, 4/30/2028	60,000	58,727
ZF North America Capital, Inc. 6.88%, 4/14/2028 ^(a)	40,000	38,083
7.13%, 4/14/2030 ^(a)	50,000	46,129
6.88%, 4/23/2032 ^(a)	60,000	52,678
	,	2,335,611
Banks - 0.7%		440
Banc of California, 3.25%, 5/01/2031	170,000	160,196
Dresdner Funding Trust I, 8.15%, 6/30/2031 ^(a)	30,000	32,584
Freedom Mortgage Corp. 7.63%, 5/01/2026 ^(a)	36,000	35,918
6.63%, 1/15/2027 ^(a)	89,000	88,374
12.00%, 10/01/2028 ^(a)	156,000	167,013
12.25%, 10/01/2030 ^(a)	57,000	62,720

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	Τιπουπτ (ψ)	ναιας (ψ)
Banks - 0.7% (continued)		
Intesa Sanpaolo SpA, 4.20%, 6/01/2032 ^(a)	23,000	20,642
Texas Capital Bancshares, Inc., 4.00%, 5/06/2031	160,000	152,662
UniCredit SpA		
5.86%, 6/19/2032 ^(a)	77,000	77,231
$7.30\%, 4/02/2034^{(a)}$	109,000	113,969
5.46%, 6/30/2035 ^(a)	155,000	151,326
Valley National Bancorp		
3.00%, 6/15/2031	168,000	152,571
6.25%, 9/30/2032	105,000	96,012
Walker & Dunlop, Inc., 6.63%, 4/01/2033 ^(a)	61,000	62,039
		1,373,257
Beverages - 0.2%		
Primo Water Holdings, Inc. / Triton Water Holdings, Inc.		
6.25%, 4/01/2029(a)	130,000	129,412
4.38%, 4/30/2029 ^(a)	175,000	166,004
		295,416
Biotechnology - 0.0%	76,000	40.000
Emergent BioSolutions, Inc., 3.88%, 8/15/2028 ^(a)	76,000	48,939
		48,939
Building Materials - 2.4%	100.000	25.000
ACProducts Holdings, Inc., 6.38%, 5/15/2029 ^(a)	100,000	35,000
Ameritex Holdco Intermediate LLC, 10.25%, 10/15/2028 ^(a) Boise Cascade Co., 4.88%, 7/01/2030 ^(a)	140,000 140,000	144,266 132,957
	140,000	132,937
Builders FirstSource, Inc.	115 000	110 420
5.00%, 3/01/2030 ^(a) 4.25%, 2/01/2032 ^(a)	115,000 145,000	110,439 130,715
6.38%, 6/15/2032 ^(a)	74,000	74,501
6.38%, 3/01/2034 ^(a)	160,000	159,018
Camelot Return Merger Sub, Inc., 8.75%, 8/01/2028 ^(a)	68,000	58,926
Cornerstone Building Brands, Inc.		,-
6.13%, 1/15/2029 ^(a)	55,000	36,908
9.50%, 8/15/2029 ^(a)	120,000	104,424
CP Atlas Buyer, Inc., 7.00%, 12/01/2028 ^(a)	74,000	61,133
EMRLD Borrower LP / Emerald CoIssuer, Inc.		
6.63%, 12/15/2030 ^(a)	446,000	452,741
6.75%, 7/15/2031 ^(a)	60,000	61,234
Griffon Corp., 5.75%, 3/01/2028	254,000	250,559
Knife River Corp., 7.75%, 5/01/2031 ^(a)	137,000	143,399
Louisiana-Pacific Corp., 3.63%, 3/15/2029 ^(a)	30,000	28,015
Masterbrand, Inc., 7.00%, 7/15/2032 ^(a)	125,000	125,284
Miter Brands Acquisition Holdco, Inc. / MIWID Borrower LLC, 6.75%, 4/01/2032 ^(a)	111,000	110,631
MIWD Holdco II LLC / MIWD Finance Corp., 5.50%, 2/01/2030 ^(a)	21,000	18,915
New Enterprise Stone & Lime Co., Inc.	40.000	
5.25%, 7/15/2028 ^(a)	49,000	47,554
9.75%, 7/15/2028 ^(a)	45,000	45,006
Oscar AcquisitionCo LLC / Oscar Finance, Inc., 9.50%, 4/15/2030 ^(a)	61,000	55,524
Quikrete Holdings, Inc.	(21,000	625 160
6.38%, 3/01/2032 ^(a)	621,000	625,169
6.75%, 3/01/2033 ^(a)	232,000	232,885
Smyrna Ready Mix Concrete LLC	250.000	252.014
6.00%, 11/01/2028 ^(a) 8.88%, 11/15/2031 ^(a)	259,000 295,000	252,911 302,706
0.00/0, 11/10/2001	273,000	302,700

	Principal	
Description	Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	(.)	(:)
Building Materials - 2.4% (continued)		
Standard Building Solutions, Inc., 6.50%, 8/15/2032 ^(a)	87,000	88,135
Standard Industries, Inc.		
5.00%, 2/15/2027 ^(a)	110,000	109,211
4.75%, 1/15/2028 ^(a)	170,000	166,447
4.38%, 7/15/2030 ^(a)	284,000	264,598
3.38%, 1/15/2031 ^(a)	155,000	136,984
Wilsonart LLC, 11.00%, 8/15/2032 ^(a)	87,000	79,172
Chemicals - 2.7%		4,645,367
ASP Unifrax Holdings, Inc., 5.25%, 9/30/2028 ^(a)	60,000	25,739
Avient Corp.		
7.13%, 8/01/2030 ^(a)	18,000	18,302
6.25%, 11/01/2031 ^(a)	75,000	74,134
Axalta Coating Systems Dutch Holding B BV, 7.25%, 2/15/2031 ^(a)	149,000	154,376
Axalta Coating Systems LLC, 3.38%, 2/15/2029 ^(a)	92,000	85,319
Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV, 4.75%, 6/15/2027 ^(a)	115,000	113,599
Celanese US Holdings LLC		
6.42%, 7/15/2027	268,000	270,092
6.60%, 11/15/2028	163,000	164,656
6.58%, 7/15/2029	114,000	115,006
6.50%, 4/15/2030	121,000	118,142
6.80%, 11/15/2030	88,000	87,945
6.63%, 7/15/2032	176,000	173,019
6.75%, 4/15/2033 ^(b)	133,000	124,729
6.95%, 11/15/2033 ^(b)	170,000	170,388
Cerdia Finanz GmbH, 9.38%, 10/03/2031 ^(a)	165,000	165,648
Consolidated Energy Finance SA		
6.50%, 5/15/2026 ^(a)	20,000	19,331
5.63%, 10/15/2028 ^(a)	40,000	31,253
12.00%, 2/15/2031 ^{(a)(b)}	70,000	63,119
CVR Partners LP / CVR Nitrogen Finance Corp., 6.13%, 6/15/2028 ^(a)	195,000	188,767
Element Solutions, Inc., 3.88%, 9/01/2028 ^(a)	95,000	89,941
GPD Cos, Inc., 10.13%, 4/01/2026 ^(a)	60,000	54,174
HB Fuller Co.		
4.00%, 2/15/2027	55,000	53,543
4.25%, 10/15/2028	50,000	47,293
Herens Holdco Sarl, 4.75%, 5/15/2028 ^(a)	120,000	104,474
Illuminate Buyer LLC / Illuminate Holdings IV, Inc., 9.00%, 7/01/2028 ^(a)	115,000	115,030
INEOS Finance PLC		
6.75%, 5/15/2028 ^(a)	199,000	196,085
7.50%, 4/15/2029 ^(a)	180,000	169,226
INEOS Quattro Finance 2 PLC, 9.63%, 3/15/2029 ^{(a)(b)}	130,000	125,085
Ingevity Corp., 3.88%, 11/01/2028 ^(a)	2,000	1,851
Innophos Holdings, Inc., 11.50%, 6/15/2029 ^(a)	60,625	61,311
Kobe US Midco 2, Inc., 9.25%, 11/01/2026 ^{(a)(c)}	40,488	34,828
Mativ Holdings, Inc., 8.00%, 10/01/2029 ^{(a)(b)}	44,000	36,096
Methanex US Operations, Inc., 6.25%, 3/15/2032 ^(a)	65,000	61,464
Minerals Technologies, Inc., 5.00%, 7/01/2028 ^(a)	85,000	82,024
Olin Corp., 6.63%, 4/01/2033 ^(a)	75,000	71,187
Olympus Water US Holding Corp.		464
4.25%, 10/01/2028 ^(a)	110,000	101,604
9.75%, 11/15/2028 ^(a)	258,000	269,638
6.25%, 10/01/2029 ^(a)	41,000	37,719
7.25%, 6/15/2031 ^(a)	105,000	105,176

Description	Principal Amount (\$)	Value (¢)
Corporate Bonds and Notes – 97.3% (continued)	Amount (\$)	Value (\$)
Chemicals - 2.7% (continued)		
Rain Carbon, Inc., 12.25%, 9/01/2029 ^(a)	4,000	4,065
SCIH Salt Holdings, Inc.		
4.88%, 5/01/2028 ^(a)	155,000	148,641
6.63%, 5/01/2029 ^(a)	130,000	126,399
SCIL IV LLC / SCIL USA Holdings LLC, 5.38%, 11/01/2026 ^(a)	235,000	231,984
SK Invictus Intermediate II Sarl, 5.00%, 10/30/2029 ^(a)	10,000	9,386
SNF Group SACA, 3.13%, 3/15/2027 ^(a)	11,000	10,473
The Chemours Company		
5.38%, 5/15/2027	10,000	9,727
5.75%, 11/15/2028 ^(a)	169,000	153,051
4.63%, 11/15/2029 ^(a) 8.00%, 1/15/2033 ^(a)	33,000 130,000	27,631 117,143
Tronox, Inc., 4.63%, 3/15/2029 ^(a)	120,000	97,490
Vibrantz Technologies, Inc., 9.00%, 2/15/2030 ^(a)	76,000	58,094
WR Grace Holdings LLC	7 0,000	20,031
4.88%, 6/15/2027 ^(a)	46,000	44,614
5.63%, 8/15/2029 ^(a)	153,000	135,633
7.38%, 3/01/2031 ^(a)	30,000	30,139
	· <u>-</u>	5,185,783
Coal - 0.2%		
Alliance Resource Operating Partners LP / Alliance Resource Finance Corp., 8.63%, 6/15/2029 ^(a)	127,000	131,106
Conuma Resources Ltd., 13.13%, 5/01/2028 ^(a)	68,000	66,855
Coronado Finance Pty Ltd., 9.25%, 10/01/2029 ^(a)	136,000	92,835
SunCoke Energy, Inc., 4.88%, 6/30/2029 ^(a)	117,000	107,792
Warrior Met Coal, Inc., 7.88%, 12/01/2028 ^(a)	46,000	46,527
		445,115
Commercial Services - 5.3% Advalage Clabel Education Inc. 5 500/, 3 /01 /3030(3)	166,000	162.706
Adtalem Global Education, Inc., 5.50%, 3/01/2028 ^(a) Albion Financing 1 Sarl / Aggreko Holdings, Inc., 6.13%, 10/15/2026 ^(a)	166,000 100,000	163,796 99,721
Albion Financing 2 Sarl / Aggreko Holdings, Inc., 8.75%, 4/15/2027 ^(a)	165,000	166,359
Allied Universal Holdco LLC, 7.88%, 2/15/2031 ^(a)	345,000	352,490
Allied Universal Holdco LLC / Allied Universal Finance Corp.	5 15,000	00=,100
9.75%, 7/15/2027 ^(a)	155,000	155,448
6.00%, 6/01/2029 ^(a)	105,000	98,656
Allied Universal Holdco LLC / Allied Universal Finance Corp. / Atlas Luxco 4 Sarl	•	,
4.63%, 6/01/2028 ^(a)	190,000	181,974
4.63%, 6/01/2028 ^(a)	114,000	109,600
AMN Healthcare, Inc.		
4.63%, 10/01/2027 ^(a)	105,000	100,496
4.00%, 4/15/2029 ^(a)	39,000	34,973
APi Group DE, Inc., 4.13%, 7/15/2029 ^(a)	36,000	33,678
Avis Budget Car Rental LLC / Avis Budget Finance, Inc.		
5.75%, 7/15/2027 ^(a)	26,000	25,342
5.75%, 7/15/2027 ^(a)	25,000	24,304
4.75%, 4/01/2028 ^{(a)(b)}	4,000	3,724
5.38%, 3/01/2029 ^(a)	23,000	21,231
8.25%, 1/15/2030 ^{(a)(b)} 8.00%, 2/15/2031 ^{(a)(b)}	37,000 26,000	36,913 25,766
Belron UK Finance PLC, 5.75%, 10/15/2029 ^(a)	175,000	174,625
Block, Inc.	173,000	1/7,023
2.75%, 6/01/2026	2,000	1,952
3.50%, 6/01/2031	4,000	3,574
6.50%, 5/15/2032 ^(a)	62,000	63,407
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Description	Principal Amount (\$)	Value (¢)
Description Corporate Bonds and Notes - 97.3% (continued)	Amount (4)	Value (\$)
Commercial Services - 5.3% (continued)		
Boost Newco Borrower LLC, 7.50%, 1/15/2031(a)	235,000	247,823
Carriage Services, Inc., 4.25%, 5/15/2029 ^(a)	63,000	57,824
Champions Financing, Inc., 8.75%, 2/15/2029 ^(a)	30,000	26,414
Cimpress PLC, 7.38%, 9/15/2032 ^(a)	110,000	100,340
CoreCivic, Inc.		
4.75%, 10/15/2027	135,000	131,940
8.25%, 4/15/2029	50,000	52,767
CPI CG, Inc., 10.00%, 7/15/2029 ^(a)	102,000	109,433
Dcli Bidco LLC, 7.75%, 11/15/2029 ^(a)	79,000	73,604
Deluxe Corp.		
8.00%, 6/01/2029 ^(a)	86,000	79,133
8.13%, 9/15/2029 ^(a)	150,000	150,180
EquipmentShare.com, Inc.		
9.00%, 5/15/2028 ^(a)	216,000	219,962
8.63%, 5/15/2032 ^(a)	120,000	122,173
8.00%, 3/15/2033 ^(a)	65,000	64,124
Garda World Security Corp.		
4.63%, 2/15/2027 ^(a)	15,000	14,734
7.75%, 2/15/2028 ^(a)	22,000	22,712
6.00%, 6/01/2029 ^(a)	80,000	74,846
8.25%, 8/01/2032 ^(a)	60,000	59,107
8.38%, 11/15/2032 ^(a)	165,000	162,765
Graham Holdings Co., 5.75%, 6/01/2026 ^(a)	68,000	68,102
Herc Holdings, Inc.		
5.50%, 7/15/2027 ^(a)	164,000	162,198
6.63%, 6/15/2029 ^(a)	90,000	88,903
Korn Ferry, 4.63%, 12/15/2027 ^(a)	60,000	58,057
Matthews International Corp., 8.63%, 10/01/2027 ^(a)	69,000	71,516
Mavis Tire Express Services Topco Corp., 6.50%, 5/15/2029 ^(a)	70,000	64,615
Mobius Merger Sub, Inc., 9.00%, 6/01/2030 ^(a)	93,000	82,380
NESCO Holdings II, Inc., 5.50%, 4/15/2029 ^(a)	105,000	95,184
OT Midco, Inc., 10.00%, 2/15/2030 ^(a)	74,000	60,415
Paysafe Finance PLC / Paysafe Holdings US Corp., 4.00%, 6/15/2029 ^(a)	13,000	12,178
Prime Security Services Borrower LLC / Prime Finance, Inc.		
5.75%, 4/15/2026 ^(a)	230,000	229,861
3.38%, 8/31/2027 ^(a)	250,000	238,945
6.25%, 1/15/2028 ^{(a)(b)}	133,000	132,853
R.R. Donnelley & Sons Company		
9.50%, 8/01/2029(a)	255,000	243,419
10.88%, 8/01/2029(a)	195,000	185,154
Raven Acquisition Holdings LLC, 6.88%, 11/15/2031 ^(a)	276,000	269,844
RRD Intermediate Holdings, Inc., 11.00%, 12/01/2030 ^{(a)(c)}	68,000	61,382
RRD Parent, Inc., 10.00%, 10/15/2031 ^{(a)(c)}	144,900	257,086
Service Corp. International	242.000	240.026
7.50%, 4/01/2027	242,000	249,026
4.63%, 12/15/2027	16,000	15,754
5.13%, 6/01/2029	117,000	115,886
3.38%, 8/15/2030	80,000	71,784
4.00%, 5/15/2031 5.75%, 10/15/2032	140,000 130,000	127,885 128,715
	130,000	140,/13
Shift4 Payments LLC / Shift4 Payments Finance Sub, Inc.	105.000	102 571
4.63%, 11/01/2026 ^(a) 6.75%, 8/15/2032 ^(a)	185,000 167,000	182,571 169,380
0.7 5 70, 0/ 15/ 2032 57	107,000	107,300

Seminaria Ministra Seminaria Ministra Seminaria	Description	Principal Amount (\$)	Value (\$)
Commercial Services - 5.9k (continued) 6,0,000 32,132 Singal Parent, e.,6,13%, 40/17/2079** 10,000 39,382 Stochey's / Staffair Holdings, Inc.,588%, 6/11/2029** 55,000 18,049 The ADT Security Corp., 413%, 40/12/2029** 55,000 18,049 The ADT Security Corp., 413%, 40/12/2029** 176,000 18,548 10,25%, 4/15/2029 176,000 185,483 10,25%, 4/15/2031 176,000 185,483 10,25%, 4/15/2032 176,000 185,483 10,25%, 4/15/2031 170,000 180,283 The Hertz Cor. 17,000 160,283 TINHE Group, I. 180,000 18,293 10,25%, 7/15/2029** 170,000 160,282 10,000, 12/10/2029** 180,000 18,292 11NHE Group, I. 180,0		Amount (\$)	value (\$)
Signal Parent, Inc., 6.13%, 4/01/2029 ¹⁶ 60,000 32,312 Stochely's / Bidfair Holdings, Inc. 5.88%, 6/01/2029 ¹⁶ 40,000 34,005 StoneMor, Inc., 50%, 5/15/2029 ¹⁶ 50,00 40,000 The All'Security Corp., 4.13%, 8/01/2029 ¹⁶ 50,00 60,000 The Brins's Company, 4.63%, 10/15/2027 ¹⁶ 70,000 223,90 The Brins's Company, 4.63%, 10/15/2027 ¹⁶ 176,000 123,80 The Heric Corp. 176,000 223,90 The Heric Corp. 177,000 223,90 The Heric Corp. 177,000 72,90 The Geo Group, Inc. 174,000 126,92 The Heric Corp. 177,000 72,90 The Geo Group, Inc. 174,000 120,92 The Geo Grou			
Solthery's 7.3884, 10/15/2027 ⁹¹ 100,000 34,932 Stochery's 10ffair Biodings, Inc., 5.89%, 5/15/2029 ⁹¹ 49,000 34,960 The ADT Security Corp., 4.13%, 80/1/2029 ⁹¹ 55,000 81,960 The ADT Security Corp., 4.13%, 80/1/2029 ⁹¹ 176,000 81,918 Biology Agents of Security Corp. 176,000 185,848 10.25%, 4/15/2029 176,000 185,848 10.25%, 4/15/2029 ⁹¹ 174,000 162,258 11.06 175,000 185,268 12.63%, 7/15/2029 ⁹² 174,000 162,258 17.18% Liferough 130,00 162,258 17.18% Liferough 130,00 162,258 17.18% Liferough 130,00 169,258 18.08 17.158 18.00 17.968 18.09 18.00 18.795 18.00 18.795 18.724 18.00 18.724 18.00 19.935 18.00 18.922 18.925 18.925 18.925 18.925 18.925 18.925 18.925 18.925 18.925		60,000	32,182
Sotherlys / Bidfair Holdings, Inc., 588%, 6/10/2029° 40,000 34,005 StoneMor, Inc., 50%, 5/15/2029° 50,00 49,009 The Brink's Company, 4.63%, 10/15/2029° 60,00 63,936 The Brink's Company, 4.63%, 10/15/2029° 176,000 185,836 Hoe Ge Group, Inc. 176,000 185,836 8.63%, 4/15/2029 176,000 123,936 The Hertz Corp. 174,000 120,936 4.63%, 1/20/1/2029° 174,000 120,936 1.50%, 3/10/1/2029° 130,000 118,724 7.13%, 8/15/2031° 180,000 12,936 1.18Her Breaths North America, Inc. 180,000 12,936 1.50%, 5/15/2027 180,00 20,985 3.88%, 1/15/2031° 80,00 20,985 4.88%, 1/15/2032 180,00 11,986 3.88%, 1/15/2030 30,400 29,952 2.59%, 1/15/2030 30,400 29,952 3.88%, 1/15/2031 30,00 18,466 4.69%, 5/15/2034 30,400 20,952 2.59%, 1/15/2030 30,40 20,952			
The AIT Security Corp., 4.13%, 8/01/2029 ⁶¹ (19.00) (19.			
The Brink's Company, 4.63%, 10/15/2027 ⁵⁰ 6.690 (6.906) The Geo Group In. 8.63%, 4/15/2029 176,000 185,483 10.23%, 4/15/2021 176,000 185,483 10.23%, 4/15/2021 176,000 185,483 10.23%, 4/15/2021 176,000 185,483 10.23%, 4/15/2021 176,000 185,483 10.23%, 4/15/2021 176,000 185,483 10.23%, 4/15/2021 176,000 185,283 15.00%, 12/01/2029 ⁵⁰⁰ 171,000 185,285 15.00%, 12/01/2029 ⁵⁰⁰ 171,000 185,285 15.00%, 3/10/2029 ⁵⁰⁰ 171,000 181,275 1718kH Group, In. 3.50%, 3/01/2029 ⁵⁰⁰ 130,000 181,872 1713%, 8/15/2031 180,000 181,275 1713%, 8/15/2031 180,000 181,275 1713%, 8/15/2031 180,000 181,275 1713%, 8/15/2031 180,000 181,275 1713%, 8/15/2031 180,000 181,275 1713%, 8/15/2031 180,000 181,275 180,000 181,175/2027 180,000 180,000 180,000 181,275 180,000 181,175/2021 180,000 180	StoneMor, Inc., 8.50%, 5/15/2029 ^(a)	55,000	49,609
The Brink's Compain, 4.63%, 10/15/2027 ⁵⁰ 6.906 6.996 1h Ge Go Froup In. 1.76,000 1.85,483 1.025%, 4/15/2031 20.000 223,969 1h Gell Frough 1.70,000 223,969 4.63%, 12/01/2026 ⁵⁰ 51,000 42,646 4.50%, 12/01/2029 ⁵⁰⁰ 117,000 7.996 7.1NHet Group, In. 3.50%, 3/01/2029 ⁵⁰ 130,000 118,725 7.13%, 81/5/2031 ⁵⁰ 130,000 118,725 5.50%, 5/15/2031 ⁵⁰ 180,000 82,002 4.88%, 11/15/2027 85,000 82,002 5.25%, 1/15/2030 300,000 299,522 4.88%, 1/15/2028 300,000 299,522 5.25%, 1/15/2030 300 91,808 4.00%, 7/15/2030 300 91,808 4.00%, 7/15/2030 300 91,808 4.10%, 1/15/2034 ⁵⁰ 39,000 84,409 1,00 1,00 101,441 1,00 1,00 101,441 1,00 1,00 101,441 1,00 1,00			
8.63% 4/15/2029 176,000 185,403 10.25% 4/15/2021 10.25% 4/15/2021 10.25% 4/15/2021 10.25% 4/15/2021 10.25% 10.25% 4/15/2021 10.25% 10	The Brink's Company, 4.63%, 10/15/2027 ^(a)	65,000	63,996
8.63% 4/15/2029 176,000 185,403 10.25% 4/15/2021 10.25% 4/15/2021 10.25% 4/15/2021 10.25% 4/15/2021 10.25% 10.25% 4/15/2021 10.25% 10	The Geo Group, Inc.		
10.28%, 4/15/2031 250%, 4/25/2029 ⁽⁶⁾ 15.000 42.646 12.63%, 7/15/2029 ⁽⁶⁾ 174.000 169.282		176,000	185,483
4.6.9% 1.2/01/2026 ⁶⁶⁶ 1.7.4.000 1.6.9.282 5.00%, 1.2/01/2029 ⁶¹⁸⁹ 1.74.000 1.6.9.282 5.00%, 1.2/01/2029 ⁶¹⁸⁹ 1.74.000 1.6.9.282 5.00%, 1.2/01/2029 ⁶¹⁸⁹ 1.7.000 1.7.2.996 1.7.2.9.995 1.7.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.			
4.6.9% 1.2/01/2026 ⁶⁶⁶ 1.7.4.000 1.6.9.282 5.00%, 1.2/01/2029 ⁶¹⁸⁹ 1.74.000 1.6.9.282 5.00%, 1.2/01/2029 ⁶¹⁸⁹ 1.74.000 1.6.9.282 5.00%, 1.2/01/2029 ⁶¹⁸⁹ 1.7.000 1.7.2.996 1.7.2.9.995 1.7.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.7.2.2.996 1.	The Hertz Corp.		
12.63%, 7/15/2029 ^[c]	•	51,000	42,646
5.00%, 12/01/2029 ^{10/1} 117,00° 72,96° TriNet Group, Inc. 130,00° 118,724 7.13%, 8/15/2031 ¹⁰ 130,00° 118,724 7.13%, 8/15/2021 ¹⁰ 180,00° 17,965 5.50%, 5/15/2027 18,00° 17,966 3.88%, 1/15/2028 85,000° 82,082 4.88%, 1/15/2028 304,00° 29,522 5.25%, 1/15/2030 73,00° 68,002 3.89%, 2/15/2031 39,00° 73,00° 3.75%, 1/15/2032 95,00° 34,449 6.13%, 3/15/2034 ^{10°} 10,00° 10,1041 Valvoline, Inc., 6.36%, 4/15/2039 ^{10°} 17,00° 10,1041 Valvoline, Inc., 3.63%, 6/15/2031 ^{10°} 45,00° 39,333 Verde Operating LLC, 10.50%, 11/30/2030 ^{10°} 12,00° 34,349 Verdo Operating LLC, 10.50%, 11/30/2030 ^{10°} 18,00° 72,846 Wash Multifamily Acquisition, Inc. 5.75%, 4/15/2026 ^{10°} 80,00° 72,21 WEX. Inc. 6.50%, 3/15/2033 ^{10°} 30,00° 315,00° 137,003 6.63%, 6/15/2029 ^{10°} 13,00° 36,645			
Tribet Group, Inc. 3.50%, 3/01/2029 ¹⁶ 130,000 118,724 7.13%, 8/15/2031 ¹⁶ 18,000 109,955 United Rentals North America, Inc. 18,000 17,986 3.88%, 11/15/2027 85,000 82,082 4.88%, 1/15/2030 39,000 91,868 4.00%, 7/15/2030 39,000 91,868 3.58%, 2/15/2031 39,000 68,002 3.78%, 1/15/2032 95,000 84,449 6.13%, 3/15/2034 ¹⁶ 195,000 136,469 19bound Group, Inc., 6.38%, 2/15/2029 ¹⁹ 107,00 101,01 Valvoine, Inc., 3.63%, 6/15/2031 ¹⁹ 45,000 39,333 Verde Operating LLC, 10.50%, 1/130/2030 ¹⁰ 129,00 39,333 Verde Operating LLC, 10.50%, 1/130/2030 ¹⁰ 180,00 72,786 VEX. Inc., 6.50%, 8/15/2031 ¹⁰ 80,00 72,786 WEX. Inc., 6.50%, 8/15/2033 ¹⁰ 80,00 72,786 WEX. Inc., 6.50%, 8/15/2033 ¹⁰ 80,00 82,00 WEX. Inc., 6.50%, 8/15/2033 ¹⁰ 80,00 82,00 WEX. Inc., 6.50%, 8/15/2030 ¹⁰ 80,00 82,00 <td></td> <td></td> <td></td>			
3.50%, 3/01/2029lal 130,000 118,724 7.13%, 8/15/2031lal 108,000 109,555 United Rentals North America, Inc. 18,000 17,966 5.50%, 5/15/2027 18,000 17,966 3.88%, 1/15/2028 304,000 299,522 5.52%, 1/15/2030 33,000 93,000 4.00%, 7/15/2030 39,000 35,664 3.75%, 1/15/2031 39,000 35,664 3.75%, 1/15/2032 95,000 34,669 Upbound Group, Inc., 6.38%, 2/15/2029lal 107,000 101,041 Valvoline, Inc., 6.36%, 6/15/2031lal 45,000 39,333 Verde Operating LLC, 10.50%, 11/30/2030lal 45,000 29,333 Verde Operating LLC, 10.50%, 11/30/2030lal 185,000 190,838 WASH Multifamily Acquisition, Inc., 5.75%, 4/15/2026lal 8,000 7,252 WEX, Inc., 6.50%, 3/15/2033lal 8,000 7,252 WEX, Inc., 6.50%, 3/15/2030lal 8,000 7,252 WEX, Inc., 6.50%, 3/15/2030lal 8,000 8,001 6.63%, 6/15/2029lal 8,000 8,002 7.38%, 1/15/2030lal 8,000 8,002 7.38%			
7.13%,8/15/2031 ⁽⁽⁾ 10,955 を		130,000	118,724
United Rentals North America, Inc.			
5.50%, 5/15/2027 18,000 17,966 3.88%, 1/15/2028 304,000 299,522 5.25%, 1/15/2030 93,000 91,668 4.00%, 7/15/2031 39,000 35,664 3.75%, 1/15/2031 39,000 84,449 6.13%, 3/15/2034 ⁴⁰ 135,000 186,602 10.15%, 15/2034 ⁴⁰ 107,000 101,414 Valvoline, Inc., 6.38%, 2/15/2031 ¹⁰ 45,000 39,333 Verde Operating LLC, 10.50%, 11/30/2030 ⁶⁰ 129,000 134,943 VT Topco, Inc., 8.50%, 8/15/2033 ⁶⁰ 60,000 62,766 Wash Multifamily Acquisition, Inc., 5.75%, 4/15/2026 ⁶⁰ 8,000 79,21 WEX, Inc., 6.50%, 3/15/2033 ⁶⁰ 8,000 79,21 WEX, Inc., 6.50%, 3/15/2033 ⁶⁰ 135,000 135,000 WEX, Inc., 6.50%, 3/15/2033 ⁶⁰ 135,000 137,003 6.63%, 6/15/2029 ⁶⁰ 135,000 137,003 6.63%, 6/15/2029 ⁶⁰ 135,000 185,00 2iphercuiter, Inc., 500%, 1/15/2030 ⁶⁰ 90,000 18,52 2ipercuiter, Inc., 500%, 1/15/2030 ⁶⁰ 90,000 18,52 Abead DB Holdings Llc., 6.63%, 5/01/2038 ⁶⁰ 90,000 6		,	,
3.88%, 11/15/2027 85,000 29,952 4.88%, 1/15/2030 93,000 91,868 4.00%, 7/15/2030 73,000 68,002 3.88%, 2/15/2031 39,000 35,664 3.75%, 1/15/2032 95,000 84,449 6.13%, 3/15/2034 ¹⁶ 135,000 136,469 Upbound Group, Inc., 6.38%, 2/15/2029 ¹⁶ 107,000 101,041 Valvoline, Inc., 3.63%, 6/15/2031 ¹⁶ 45,000 39,333 Verde Operating LLC, 10.50%, 11/30/2030 ¹⁶ 45,000 39,333 Verde Operating LLC, 10.50%, 11/30/2030 ¹⁶ 60,000 62,786 Wand NewCo 3, Inc., 7.63%, 1/30/2032 ¹⁶ 80,000 79,21 WEX, Inc., 6.50%, 3/15/2033 ¹⁶ 80,000 79,21 WEX, Inc., 6.50%, 3/15/2033 ¹⁶ 80,000 79,21 WEX, Inc., 6.50%, 3/15/2033 ¹⁶ 135,000 137,003 6.63%, 6/15/2029 ¹⁶ 135,000 137,003 6.63%, 6/15/2029 ¹⁶ 135,000 18,952 1yRecruiter, Inc., 5.00%, 1/15/2030 ¹⁶ 90,000 87,575 Abead DB Holdings LLC, 6.63%, 5/01/2028 ¹⁶ 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2038 ¹⁶ 90,000<		18.000	17.986
4.89%, 1/15/2028 304,000 29,522 5.25%, 1/15/2030 93,000 91,686 4.00%, 7/15/2030 39,000 35,664 3.75%, 1/15/2032 95,000 84,449 6.13%, 3/15/2034 ^(a) 135,000 136,469 Upbound Group, Inc., 6.38%, 2/15/2029 ^(a) 107,000 101,041 Valvoline, Inc., 3.63%, 6/15/2031 ^(a) 45,000 39,333 Verde Operating LLC, 10.50%, 11/30/2030 ^(a) 60,000 62,786 Wand NewCo, 3. Inc., 76.38%, 1/30/2032 ^(a) 185,000 79,21 WEX, Inc., 6.50%, 3/15/2033 ^(a) 88,000 79,21 WEX, Inc., 6.50%, 3/15/2033 ^(a) 135,000 37,303 Williams Scotsman, Inc. 76,000 38,333 Williams Scotsman, Inc. 84,000 83,293 Williams Lot, 4.50%, 4/15/2029 ^(a) 84,000 83,293 Williams Lot, 4.50%, 4/15/2029 ^(a) 79,000 87,505 Williams LC, 6.63%, 5/15/2028 ^(a) 90,000 87,202 Williams LC, 6.63%, 5/10/2028 ^(a) 90,000 87,502 Williams LC, 6.63%, 5/15/2028 ^(a) 90,000 87,502 Williams LC, 6.63%, 5/15/2028 ^(a) 90,0		·	
5.5%, 1/15/2030 93,000 91,868 4.00%, 7/15/2030 33,900 35,664 3.88%, 2/15/2031 39,000 36,664 3.75%, 1/15/2032 95,000 84,449 6.13%, 3/15/2034 ^(a) 105,000 101,041 Valvoline, Inc., 6,38%, 2/15/2029 ^(a) 107,00 101,041 Valvoline, Inc., 363%, 6/15/2031 ^(a) 45,000 39,333 Verde Operating LLC, 10.50%, 11/30/2030 ^(a) 129,000 134,943 Wand NewCo 3, Inc., 76.3%, 1/30/2032 ^(a) 60,000 62,786 Wand NewCo 3, Inc., 76.3%, 1/30/2032 ^(a) 80,000 7.921 WEX, Inc., 6.50%, 3/15/2033 ^(a) 54,000 52,533 Williams Scotsman, Inc. 35,000 135,000 135,000 6.63%, 6/15/2029 ^(a) 84,000 83,929 WW International, Inc., 4.50%, 4/15/2029 ^(a) 84,000 83,929 WW International, Inc., 4.50%, 4/15/2029 ^(a) 80,000 7.022 ZipRecruiter, Inc., 5.00%, 1/15/2030 ^(a) 80,000 67,022 Abead DB Holdings LLC, 6.63%, 5/01/2028 ^(a) 90,000 88,003 Ascon, Inc., 4.63%, 5/15/2028 ^(a) 320,00 304,620		•	
4.0%, 7/15/2030 73,000 68,002 3.88%, 2/15/2031 33,000 35,664 4.171, 15/2032 95,000 84,449 6.13%, 3/15/2034(a) 135,000 136,469 Upbound Group, Inc., 6.38%, 2/15/2029(a) 101,041 45,000 39,333 Verde Operating LLC, 10.50%, 11/30/2030(a) 45,000 39,333 Verde Operating LLC, 10.50%, 11/30/2031(a) 60,000 62,786 Wand New Co, 3, Inc., 7.63%, 1/30/2032(a) 185,000 79,218 WEX, Inc., 6.50%, 3/15/2033(a) 80,000 79,21 WEX, Inc., 6.50%, 3/15/2033(a) 80,000 79,21 WEX, Inc., 6.50%, 3/15/2033(a) 135,000 135,000 6.63%, 6/15/2029(a) 135,000 137,003 6.63%, 6/15/2029(a) 135,000 137,003 6.63%, 6/15/2029(a) 135,000 137,003 6.63%, 6/15/2029(a) 135,000 38,929 WW International, Inc., 450%, 4/15/2029(a) 79,000 18,525 ZipRecruiter, Inc., 5.00%, 1/15/2030(a) 90,000 87,575 Amend B Holdings LLC, 6.63%, 5/01/2038(a) 320,000 304,620 Conduent Business Services LLC / Conduent			•
3.88%, 2/15/2031 39,000 35,664 3.75%, 1/15/2032 95,000 84,464 6.13%, 3/15/2034 ⁽⁶⁾ 135,000 135,600 Upbound Group, Inc., 6.38%, 2/15/2029 ⁽⁶⁾ 107,000 101,041 Verde Operating LLC, 10.50%, 11/30/2030 ⁽⁶⁾ 129,000 39,333 Verde Operating LLC, 10.50%, 11/30/2030 ⁽⁶⁾ 60,000 62,786 Wand NewCo 3, Inc., 7.63%, 1/30/2032 ⁽⁶⁾ 80,000 7.921 WEX, Inc., 6.50%, 3/15/2033 ⁽⁶⁾ 80,000 7.921 WEX, Inc., 6.50%, 3/15/2033 ⁽⁶⁾ 185,000 185,000 Williams Scottman, Inc. 45,000 35,000 6.63%, 6/15/2029 ⁽⁶⁾ 135,000 31,000 6.63%, 4/15/2030 ⁽⁶⁾ 84,000 85,645 7.38%, 10/01/2031 ⁽⁶⁾ 84,000 85,645 7.38%, 10/01/2031 ⁽⁶⁾ 90,000 87,575 ZipRecruiter, Inc., 5.00%, 1/15/2030 ⁽⁶⁾ 90,000 87,575 Abead DB Holdings LLC, 6.63%, 5/01/2028 ⁽⁶⁾ 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032 ⁽⁶⁾ 90,000 87,575 Amentum Holdings, Inc., 7.55%, 8/01/2038 ⁽⁶⁾ 320,00 47,605 Cran e NXT Co.,			
3.75%, 1/15/2032 95,000 84,449 6.13%, 3/15/2034 ^(s) 135,000 136,000 Upbound Group, Inc., 6.38%, 2/15/2029 ^(s) 107,000 101,041 Valvoline, Inc., 3.63%, 6/15/2031 ^(s) 45,000 39,333 Verde Operating LLC, 10.50%, 11/30/2030 ^(s) 129,000 134,943 WT Topco, Inc., 8.50%, 8/15/2030 ^(s) 60,00 62,786 Wand NewCo 3, Inc., 7.63%, 1/30/2032 ^(s) 185,000 7.921 WEX, Inc., 6.50%, 3/15/2033 ^(s) 5,000 30,000 7.921 WEX, Inc., 6.50%, 3/15/2033 ^(s) 5,000 135,000 137,003 6.63%, 6/15/2029 ^(s) 135,000 137,003 6.63%, 6/15/2029 ^(s) 81,000 80,000 7.922 WI International, Inc., 4.50%, 4/15/2029 ^(s) 81,000 83,929 Yapecruiter, Inc., 5.00%, 1/15/2030 ^(s) 81,000 83,929 Wapetruiter, Inc., 5.00%, 1/15/2030 ^(s) 90,000 87,575 Amentum Holdings, LLC, 6.63%, 5/01/2028 ^(s) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032 ^(s) 320,000 304,620 Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029 ^(s) 80,000 </td <td></td> <td></td> <td></td>			
6.13%, 3/15/2034 ^(a) 135,000 136,469 Upbound Group, Inc., 6.38%, 2/15/2029 ^(a) 107,000 101,014 Valvoline, Inc., 3.63%, 6/15/2031 ^(a) 45,000 39,333 Verde Operating LLC, 10.50%, 11/30/2030 ^(a) 129,000 62,786 Wand NewCo, J. Inc., 7.63%, 1/30/2032 ^(a) 60,000 62,786 WaSH Multifamily Acquisition, Inc., 5.75%, 4/15/2026 ^(a) 8,000 7,221 WEX, Inc., 6.50%, 3/15/2033 ^(a) 54,000 83,000 WBIJIAMS SCOTSMAIN, Inc. 315,000 815,000 6.63%, 6/15/2029 ^(a) 135,000 815,000 6.63%, 6/15/2029 ^(a) 84,000 85,645 7.38%, 10/01/2031 ^(a) 81,000 87,575 WIN International, Inc., 4.50%, 4/15/2029 ^(a) 90,000 87,575 TypRecruiter, Inc., 5.00%, 1/15/2030 ^(a) 90,000 87,575 Nemuters - 1.38 Computers - 1.38 Name turn Holdings, Inc., 7.25%, 8/01/2032 ^(a) 90,00 87,575 Abead DB Holdings, LLC, 6.63%, 5/01/2038 ^(a) 30,00 304,620 Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029 ^(a) 205,00 188,63			
Upbound Group, Inc, 6.38%, 2/15/2029 ^(a) 107,000 101,041 Valvoline, Inc, 3.63%, 6/15/2031 ^(a) 45,000 33,333 Verde Opperating LLC, 105,09%, 11/30/2030 ^(a) 129,000 134,943 VT Topco, Inc, 8.50%, 8/15/2030 ^(a) 60,000 62,786 Wand NewCo 3, Inc, 7.63%, 1/30/2032 ^(a) 185,000 7.921 WEX, Inc, 6.50%, 3/15/2033 ^(a) 54,000 52,533 Williams Scotsman, Inc. 54,000 135,000 137,003 6.63%, 6/15/2029 ^(a) 135,000 135,000 88,000 89,292 Williams Scotsman, Inc. 84,000 85,645 7.38%, 10/01/2031 ^(a) 81,000 85,645 7.389%, 10/01/2031 ^(a) 81,000 85,045 7.389%, 10/01/2031 ^(a) 81,000 87,975 83,929 WI International, Inc, 4.50%, 4/15/2029 ^(a) 79,000 18,952 19,000 87,952 19,000 87,952 10,000 67,022 10,000 67,022 10,000 67,022 10,000 67,022 10,000 67,022 10,000 67,022 10,000 67,022 10,000 67,022 10,000			
Verde Operating LLC, 10.50%, 11/30/2030 ^(a) 129,000 134,943 VT Topco, Inc, 8.50%, 8/15/2030 ^(a) 60,000 62,786 Wand NewCo 3, Inc., 7.63%, 1/30/2032 ^(a) 185,000 7.921 WEX, Inc., 6.50%, 3/15/2033 ^(a) 8,000 7.921 WEX, Inc., 6.50%, 3/15/2033 ^(a) 54,000 52,533 Williams Scotsman, Inc. 840,00 85,645 6.63%, 6/15/2029 ^(a) 84,000 85,645 7.38%, 10/01/2031 ^(a) 84,000 83,929 WW International, Inc., 4.50%, 4/15/2029 ^(a) 79,000 18,952 Zipectruiter, Inc., 5.00%, 1/15/2030 ^(a) 80,00 67,022 Whendad DB Holdings LLC, 6.63%, 5/01/2028 ^(a) 90,00 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032 ^(a) 90,00 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032 ^(a) 205,00 18,863 Crane NXT Co., 4.20%, 3/15/2048 80,00 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030 ^(a) 80,00 47,405 Diebold Nixdorf, Inc., 7.50%, 6/01/2031 ^(a) 60,00 61,396 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031 ^(a) 76,00 </td <td>Upbound Group, Inc., 6.38%, 2/15/2029^(a)</td> <td>107,000</td> <td>101,041</td>	Upbound Group, Inc., 6.38%, 2/15/2029 ^(a)	107,000	101,041
VT Topco, Inc., 8.50%, 8/15/2030 ^(a) 60,000 62,786 Wand NewCo 3, Inc., 7.63%, 1/30/2032 ^(a) 185,000 190,838 WASH Multifamily Acquisition, Inc., 5.75%, 4/15/2026 ^(a) 8,000 7,221 WEX, Inc., 6.50%, 3/15/2033 ^(a) 54,000 52,533 Williams Scotsman, Inc. 35,000 137,003 6.63%, 6/15/2030 ^(a) 84,000 85,636 6.63%, 4/15/2030 ^(a) 84,000 83,929 WW International, Inc., 4.50%, 4/15/2029 ^(a) 79,000 18,952 ZipRecruiter, Inc., 5.00%, 1/15/2030 ^(a) 80,000 67,022 We International, Inc., 4.55%, 8/15/2029 ^(a) 90,000 87,575 Abead DB Holdings LLC, 6.63%, 5/01/2028 ^(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032 ^(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032 ^(a) 320,000 61,043 ASGN, Inc., 4.63%, 5/15/2028 ^(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2031 ^(a) 80,000 91,686 Crane NXT Co., 4.20%, 3/15/2048 80,000 91,886 Grain NXT Co., 4.20%, 3/15/2048 80,000		45,000	39,333
Wand NewCo 3, Inc., 7.63%, 1/30/2032 ^(a) 185,000 7.9218 WASH Multifamily Acquisition, Inc., 5.75%, 4/15/2026 ^(a) 8,000 7.921 WEX, Inc., 6.50%, 3/15/2033 ^(a) 54,000 7.921 WEX, Inc., 6.50%, 3/15/2030 ^(a) 54,000 35,000 Williams Scotsman, Inc. 135,000 137,003 6.63%, 6/15/2030 ^(a) 84,000 85,645 7.38%, 10/01/2031 ^(a) 81,000 81,000 WW International, Inc., 4.50%, 4/15/2029 ^(a) 79,000 18,952 WW International, Inc., 5.00%, 1/15/2030 ^(a) 80,000 67,022 Tomputers - 1.3% 1000 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2038 ^(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032 ^(a) 30,000 304,620 Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029 ^(a) 205,000 188,463 Crane NXT Co., 4.20%, 3/15/2048 80,000 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030 ^(a) 80,000 47,405 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031 ^(a) 60,000 61,336	Verde Operating LLC, 10.50%, 11/30/2030 ^(a)	129,000	134,943
WASH Multifamily Acquisition, Inc., 5.75%, 4/15/2026 ^(a) 8,000 7,921 WEX, Inc., 6.50%, 3/15/2038 ^(a) 54,000 52,533 Williams Scotsman, Inc. 135,000 137,003 6.63%, 6/15/2029 ^(a) 84,000 85,645 7.38%, 10/01/2031 ^(a) 81,000 83,929 WW International, Inc., 4.50%, 4/15/2029 ^(a) 79,000 18,952 Zipecruiter, Inc., 5.00%, 1/15/2030 ^(a) 80,000 67,022 Computers - 1.3% A head DB Holdings LLC, 6.63%, 5/01/2028 ^(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032 ^(a) 60,000 60,000 ASGN, Inc., 4.63%, 5/15/2028 ^(a) 320,000 304,620 Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029 ^(a) 205,000 188,463 Crane NXT Co., 4.20%, 3/15/2048 80,000 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030 ^(a) 88,000 91,686 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031 ^(a) 60,000 61,396 Insight Enterprises, Inc., 6.63%, 5/15/2032 ^(a) 271,000 256,989 McAfe Corp., 7.38%, 2/15/2030 ^{(a}	VT Topco, Inc., 8.50%, 8/15/2030 ^(a)	60,000	62,786
WEX, Inc., 6.50%, 3/15/2038 ^(a) 54,000 52,533 Williams Scotsman, Inc. 50,63%, 6/15/2029 ^(a) 135,000 137,003 6.63%, 6/15/2030 ^(a) 84,000 84,000 83,925 7.38%, 10/01/2031 ^(a) 81,000 83,925 WW International, Inc., 4.50%, 4/15/2029 ^(a) 79,000 18,952 ZipRecruiter, Inc., 5.00%, 1/15/2030 ^(a) 80,000 67,022 We Multernational, Inc., 4.50%, 8/01/2028 ^(a) 90,000 75,022 Ahead DB Holdings LLC, 6.63%, 5/01/2028 ^(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032 ^(a) 90,000 61,043 ASGN, Inc., 4.63%, 5/15/2028 ^(a) 90,000 61,043 ASGN, Inc., 4.63%, 5/15/2028 ^(a) 90,000 87,575 Crane NXT Co., 4.20%, 3/15/2048 80,000 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030 ^(a) 88,000 91,686 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031 ^(a) 60,000 61,396 Insight Enterprises, Inc., 6.63%, 5/15/2032 ^(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030 ^(a) 20,000 77,168	Wand NewCo 3, Inc., 7.63%, 1/30/2032 ^(a)	185,000	190,838
Williams Scotsman, Inc. 6.63%, 6/15/2029 ^(a) 135,000 137,003 6.63%, 4/15/2030 ^(a) 84,000 85,645 7.38%, 10/01/2031 ^(a) 31,000 83,929 WW International, Inc., 4.50%, 4/15/2029 ^(a) 79,000 18,952 ZipRecruiter, Inc., 5.00%, 1/15/2030 ^(a) 79,000 67,022 Tomputers - 1.3% Ahead DB Holdings LLC, 6.63%, 5/01/2028 ^(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032 ^(a) 90,000 61,043 ASGN, Inc., 4.63%, 5/15/2028 ^(a) 320,000 304,620 Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029 ^(a) 205,000 188,463 Crane NXT Co., 4.20%, 3/15/2048 80,000 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030 ^(a) 88,000 91,686 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031 ^(a) 60,000 61,396 Insight Enterprises, Inc., 6.63%, 5/15/2032 ^(a) 27,000 256,989 McAfee Corp., 7.38%, 2/15/2030 ^(a) 208,000 179,738 NCR Atleos Corp., 9.50%, 4/01/2029 ^(a) 208,000 179,738 NCR Voyix Corp. 27,000 27,606 <	WASH Multifamily Acquisition, Inc., 5.75%, 4/15/2026 ^(a)	8,000	7,921
6.63%, 6/15/2029 ^(a) 135,000 137,003 6.63%, 4/15/2030 ^(a) 84,000 85,645 7.38%, 10/01/2031 ^(a) 79,000 83,929 WW International, Inc., 4.50%, 4/15/2029 ^(a) 79,000 18,952 ZipRecruiter, Inc., 5.00%, 1/15/2030 ^(a) 80,000 67,022 Computers - 1.3% Ahead DB Holdings LLC, 6.63%, 5/01/2028 ^(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032 ^(a) 90,000 61,043 ASGN, Inc., 4.63%, 5/15/2028 ^(a) 320,000 304,620 Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029 ^(a) 205,000 188,463 Crane NXT Co., 4.20%, 3/15/2048 80,000 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030 ^(a) 88,000 91,686 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031 ^(a) 60,000 61,396 Insight Enterprises, Inc., 6.63%, 5/15/2032 ^(a) 76,000 77,168 KBR, Inc., 4.75%, 9/30/2028 ^(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030 ^(a) 225,000 179,738 NCR Atleos Corp., 9.50%, 4/01/2029 ^(a) 225,000 242,287 NCR Voyix Corp. <	WEX, Inc., 6.50%, 3/15/2033 ^(a)	54,000	52,533
6.63%, 4/15/2030(a)84,00085,6457.38%, 10/01/2031(a)81,00083,929WW International, Inc., 4.50%, 4/15/2029(a)79,00018,952ZipRecruiter, Inc., 5.00%, 1/15/2030(a)80,00067,022Tomputers - 1.3%Ahead DB Holdings LLC, 6.63%, 5/01/2028(a)90,00087,575Amentum Holdings, Inc., 7.25%, 8/01/2032(a)60,00061,043ASGN, Inc., 4.63%, 5/15/2028(a)320,000304,620Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029(a)205,000188,463Crane NXT Co., 4.20%, 3/15/204880,00047,405Diebold Nixdorf, Inc., 7.75%, 3/31/2030(a)88,00091,686Fortress Intermediate 3, Inc., 7.50%, 6/01/2031(a)60,00061,396Insight Enterprises, Inc., 6.63%, 5/15/2032(a)76,00071,108KBR, Inc., 4.75%, 9/30/2028(a)271,000256,989McAfee Corp., 7.38%, 2/15/2030(a)208,000179,738NCR Atleos Corp., 9.50%, 4/01/2029(a)225,000242,287NCR Voyix Corp.5.00%, 10/01/2028(a)75,00072,663	Williams Scotsman, Inc.		
7.38%, 10/01/2031(a) 81,000 83,929 WW International, Inc., 4.50%, 4/15/2029(a) 79,000 18,952 ZipRecruiter, Inc., 5.00%, 1/15/2030(a) 80,000 67,022 10,170,589 Computers - 1.3% Ahead DB Holdings LLC, 6.63%, 5/01/2028(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032(a) 60,000 61,043 ASGN, Inc., 4.63%, 5/15/2028(a) 320,000 304,620 Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029(a) 205,000 188,463 Crane NXT Co., 4.20%, 3/15/2048 80,000 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030(a) 88,000 91,686 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031(a) 60,000 61,396 Night Enterprises, Inc., 6.63%, 5/15/2032(a) 77,168 KBR, Inc., 4.75%, 9/30/2028(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030(a) 208,000 179,738 NCR Voyix Corp. 208,000 77,606 S.00%, 10/01/2028(a) 75,000 72,663	6.63%, 6/15/2029 ^(a)	135,000	137,003
WW International, Inc., 4.50%, 4/15/2029(a) 79,000 18,952 ZipRecruiter, Inc., 5.00%, 1/15/2030(a) 80,000 67,022 10,170,589 Computers - 1.3% Ahead DB Holdings LLC, 6.63%, 5/01/2028(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032(a) 60,000 61,043 ASGN, Inc., 4.63%, 5/15/2028(a) 320,000 304,620 Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029(a) 205,000 188,463 Crane NXT Co., 4.20%, 3/15/2048 80,000 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030(a) 88,000 91,686 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031(a) 60,000 61,396 Insight Enterprises, Inc., 6.63%, 5/15/2032(a) 76,000 77,168 KBR, Inc., 4.75%, 9/30/2028(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030(a) 208,000 179,738 NCR Voyix Corp. 5.00%, 10/01/2028(a) 75,000 72,663	6.63%, 4/15/2030 ^(a)	84,000	85,645
TipRecruiter, Inc., 5.00%, 1/15/2030(a) 80,000 67,022 Lomputers - 1.3% Ahead DB Holdings LLC, 6.63%, 5/01/2028(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032(a) 60,000 61,043 ASGN, Inc., 4.63%, 5/15/2028(a) 320,000 304,620 Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029(a) 205,000 188,463 Crane NXT Co., 4.20%, 3/15/2048 80,000 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030(a) 88,000 91,686 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031(a) 60,000 61,396 Insight Enterprises, Inc., 6.63%, 5/15/2032(a) 76,000 77,168 KBR, Inc., 4.75%, 9/30/2028(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030(a) 208,000 179,738 NCR Voyix Corp. 225,000 242,287 NCR Voyix Corp. 75,00%, 10/01/2028(a) 75,000 72,663			83,929
Internation of the properties of the prop			
Computers - 1.3% Ahead DB Holdings LLC, 6.63%, 5/01/2028(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032(a) 60,000 61,043 ASGN, Inc., 4.63%, 5/15/2028(a) 320,000 304,620 Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029(a) 205,000 188,463 Crane NXT Co., 4.20%, 3/15/2048 80,000 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030(a) 88,000 91,686 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031(a) 60,000 61,396 Insight Enterprises, Inc., 6.63%, 5/15/2032(a) 76,000 77,168 KBR, Inc., 4.75%, 9/30/2028(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030(a) 208,000 179,738 NCR Atleos Corp., 9.50%, 4/01/2029(a) 225,000 242,287 NCR Voyix Corp. 5.00%, 10/01/2028(a) 75,000 72,663	ZipRecruiter, Inc., 5.00%, 1/15/2030 ^(a)	80,000_	67,022
Ahead DB Holdings LLC, 6.63%, 5/01/2028(a) 90,000 87,575 Amentum Holdings, Inc., 7.25%, 8/01/2032(a) 60,000 61,043 ASGN, Inc., 4.63%, 5/15/2028(a) 320,000 304,620 Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029(a) 205,000 188,463 Crane NXT Co., 4.20%, 3/15/2048 80,000 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030(a) 88,000 91,686 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031(a) 60,000 61,396 Insight Enterprises, Inc., 6.63%, 5/15/2032(a) 76,000 77,168 KBR, Inc., 4.75%, 9/30/2028(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030(a) 208,000 179,738 NCR Voyix Corp. 225,000 242,287 NCR Voyix Corp. 5.00%, 10/01/2028(a) 75,000 72,663			10,170,589
Amentum Holdings, Inc., 7.25%, 8/01/2032(a)60,00061,043ASGN, Inc., 4.63%, 5/15/2028(a)320,000304,620Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029(a)205,000188,463Crane NXT Co., 4.20%, 3/15/204880,00047,405Diebold Nixdorf, Inc., 7.75%, 3/31/2030(a)88,00091,686Fortress Intermediate 3, Inc., 7.50%, 6/01/2031(a)60,00061,396Insight Enterprises, Inc., 6.63%, 5/15/2032(a)76,00077,168KBR, Inc., 4.75%, 9/30/2028(a)271,000256,989McAfee Corp., 7.38%, 2/15/2030(a)208,000179,738NCR Atleos Corp., 9.50%, 4/01/2029(a)225,000242,287NCR Voyix Corp. 5.00%, 10/01/2028(a)75,00072,663	Computers - 1.3%		
ASGN, Inc., 4.63%, 5/15/2028 ^(a) Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029 ^(a) Crane NXT Co., 4.20%, 3/15/2048 Diebold Nixdorf, Inc., 7.75%, 3/31/2030 ^(a) Fortress Intermediate 3, Inc., 7.50%, 6/01/2031 ^(a) Insight Enterprises, Inc., 6.63%, 5/15/2032 ^(a) KBR, Inc., 4.75%, 9/30/2028 ^(a) McAfee Corp., 7.38%, 2/15/2030 ^(a) NCR Atleos Corp., 9.50%, 4/01/2029 ^(a) NCR Voyix Corp. 5.00%, 10/01/2028 ^(a) 320,000 47,463 88,000 91,686 60,000 61,396 61,396 77,168 88, Inc., 4.75%, 9/30/2028 ^(a) 271,000 256,989 McAfee Corp., 9.50%, 4/01/2029 ^(a) 77,000 72,663		90,000	
Conduent Business Services LLC / Conduent State & Local Solutions, Inc., 6.00%, 11/01/2029 ^(a) 205,000 188,463 Crane NXT Co., 4.20%, 3/15/2048 80,000 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030 ^(a) 88,000 91,686 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031 ^(a) 60,000 61,396 Insight Enterprises, Inc., 6.63%, 5/15/2032 ^(a) 76,000 77,168 KBR, Inc., 4.75%, 9/30/2028 ^(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030 ^(a) 208,000 179,738 NCR Atleos Corp., 9.50%, 4/01/2029 ^(a) 225,000 242,287 NCR Voyix Corp. 5.00%, 10/01/2028 ^(a) 75,000 72,663			
Crane NXT Co., 4.20%, 3/15/2048 80,000 47,405 Diebold Nixdorf, Inc., 7.75%, 3/31/2030 ^(a) 88,000 91,686 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031 ^(a) 60,000 61,396 Insight Enterprises, Inc., 6.63%, 5/15/2032 ^(a) 76,000 77,168 KBR, Inc., 4.75%, 9/30/2028 ^(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030 ^(a) 208,000 179,738 NCR Atleos Corp., 9.50%, 4/01/2029 ^(a) 225,000 242,287 NCR Voyix Corp. 5.00%, 10/01/2028 ^(a) 75,000 72,663		320,000	304,620
Diebold Nixdorf, Inc., 7.75%, 3/31/2030 ^(a) 88,000 91,686 Fortress Intermediate 3, Inc., 7.50%, 6/01/2031 ^(a) 60,000 61,396 Insight Enterprises, Inc., 6.63%, 5/15/2032 ^(a) 76,000 77,168 KBR, Inc., 4.75%, 9/30/2028 ^(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030 ^(a) 208,000 179,738 NCR Atleos Corp., 9.50%, 4/01/2029 ^(a) 225,000 242,287 NCR Voyix Corp. 5.00%, 10/01/2028 ^(a) 75,000 72,663		,	
Fortress Intermediate 3, Inc., 7.50%, 6/01/2031(a) 60,000 61,396 Insight Enterprises, Inc., 6.63%, 5/15/2032(a) 76,000 77,168 KBR, Inc., 4.75%, 9/30/2028(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030(a) 208,000 179,738 NCR Atleos Corp., 9.50%, 4/01/2029(a) 225,000 242,287 NCR Voyix Corp. 5.00%, 10/01/2028(a) 75,000 72,663			
Insight Enterprises, Inc., 6.63%, 5/15/2032(a) 76,000 77,168 KBR, Inc., 4.75%, 9/30/2028(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030(a) 208,000 179,738 NCR Atleos Corp., 9.50%, 4/01/2029(a) 225,000 242,287 NCR Voyix Corp. 5.00%, 10/01/2028(a) 75,000 72,663			
KBR, Inc., 4.75%, 9/30/2028 ^(a) 271,000 256,989 McAfee Corp., 7.38%, 2/15/2030 ^(a) 208,000 179,738 NCR Atleos Corp., 9.50%, 4/01/2029 ^(a) 225,000 242,287 NCR Voyix Corp. 5.00%, 10/01/2028 ^(a) 75,000 72,663			•
McAfee Corp., 7.38%, 2/15/2030(a)208,000179,738NCR Atleos Corp., 9.50%, 4/01/2029(a)225,000242,287NCR Voyix Corp.5.00%, 10/01/2028(a)75,00072,663			
NCR Atleos Corp., 9.50%, 4/01/2029 ^(a) NCR Voyix Corp. 5.00%, 10/01/2028 ^(a) 225,000 242,287 75,000 72,663			
NCR Voyix Corp. 5.00%, 10/01/2028 ^(a) 75,000 72,663			
5.00%, 10/01/2028 ^(a) 75,000 72,663		225,000	242,287
5.13%, 4/15/2029 ^(a) 3,000 2,889		·	
	5.13%, 4/15/2029 ^(a)	3,000	2,889

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes – 97.3% (continued)	Amount (\$)	value (\$)
Computers - 1.3% (continued)		
Science Applications International Corp., 4.88%, 4/01/2028 ^(a)	70,000	67,967
Seagate HDD Cayman		
4.88%, 6/01/2027	10,000	9,896
4.09%, 6/01/2029	4,000	3,798
3.13%, 7/15/2029	80,000	71,940
8.50%, 7/15/2031	120,000	128,392
9.63%, 12/01/2032 5.75%, 12/01/2034	200,000 85,000	225,923 82,006
Unisys Corp., 6.88%, 11/01/2027 ^(a)	184,000	176,958
Vericast Corp., 12.50%, 12/15/2027 ^(a)	15,000	17,138
Virtusa Corp., 7.13%, 12/15/2028 ^(a)	99,000	94,208
	_	2,552,148
Cosmetics/Personal Care - 0.4%		, ,
Edgewell Personal Care Co.		
5.50%, 6/01/2028 ^(a)	112,000	110,029
4.13%, 4/01/2029 ^(a)	46,000	43,072
Opal Bidco SAS, 6.50%, 3/31/2032 ^(a)	164,000	164,607
Oriflame Investment Holding PLC, 5.13%, 5/04/2026 ^(a)	130,000	27,267
Perrigo Finance Unlimited Co.	400.000	446000
4.90%, 6/15/2030	123,000	116,992
Series USD, 6.13%, 9/30/2032 4.90%, 12/15/2044	64,000 20,000	63,556 15,512
	20,000	13,312
Prestige Brands, Inc. 5.13%, 1/15/2028 ^(a)	145,000	143,669
3.75%, 4/01/2031 ^(a)	110,000	99,360
31, 67,6, 17, 61, 2361	110,000	784,064
Distribution/Wholesale - 0.5%		701,001
American Builders & Contractors Supply Co., Inc.		
4.00%, 1/15/2028 ^(a)	33,000	31,887
3.88%, 11/15/2029 ^(a)	3,000	2,766
BCPE Empire Holdings, Inc., 7.63%, 5/01/2027 ^(a)	141,000	141,000
Dealer Tire LLC / DT Issuer LLC, 8.00%, 2/01/2028 ^(a)	70,000	68,081
H&E Equipment Services, Inc., 3.88%, 12/15/2028 ^(a)	190,000	189,335
RB Global Holdings, Inc.		
6.75%, 3/15/2028 ^(a)	120,000	122,422
7.75%, 3/15/2031 ^(a)	235,000	246,527
Resideo Funding, Inc., 4.00%, 9/01/2029 ^(a) Velocity Vehicle Group LLC, 8.00%, 6/01/2029 ^(a)	85,000 40,000	78,270 40,482
Windsor Holdings III LLC, 8.50%, 6/15/2030 ^(a)	86,000	90,490
Windoor Trotaings in 220, 0.00 /0, 0/ 10/ 2000		1,011,260
Diversified Financial Services - 5.4%		1,011,200
AG TTMT Escrow Issuer LLC, 8.63%, 9/30/2027 ^(a)	133,000	136,841
Ally Financial, Inc., 6.65%, 1/17/2040	32,000	30,448
Aretec Group, Inc.		
7.50%, 4/01/2029 ^(a)	25,000	24,345
10.00%, 8/15/2030 ^(a)	80,000	86,231
Armor Holdco, Inc., 8.50%, 11/15/2029 ^(a)	70,000	64,244
Azorra Finance Ltd., 7.75%, 4/15/2030 ^(a)	146,000	145,100
Bread Financial Holdings, Inc.		
9.75%, 3/15/2029 ^(a)	168,000	176,922
8.38%, 6/15/2035 ^(a)	108,000	100,920
Burford Capital Global Finance LLC	210.000	200.002
6.25%, 4/15/2028 ^(a) 6.88%, 4/15/2030 ^(a)	210,000 155,000	208,083 154,754
9.25%, 7/01/2031 ^(a)	145,000	154,754
,	2 10,000	100,071

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)		
Diversified Financial Services - 5.4% (continued)		
Cobra Acquisitionco LLC	(2,000	F0 (11
6.38%, 11/01/2029 ^(a) 12.25%, 11/01/2029 ^(a)	63,000 29,000	50,611 28,233
Coinbase Global, Inc.	29,000	20,233
3.38%, 10/01/2028 ^(a)	165,000	152,348
3.63%, 10/01/2020 ^(a)	120,000	104,142
Credit Acceptance Corp.	120,000	10 1,1 12
9.25%, 12/15/2028 ^(a)	89,000	94,211
6.63%, 3/15/2030 ^(a)	72,000	70,891
Encore Capital Group, Inc., 8.50%, 5/15/2030 ^(a)	161,000	167,041
Enova International, Inc.		
11.25%, 12/15/2028 ^(a)	121,000	128,825
9.13%, 8/01/2029 ^(a)	60,000	61,565
Focus Financial Partners LLC, 6.75%, 9/15/2031 ^(a)	110,000	110,602
Freedom Mortgage Holdings LLC		
9.25%, 2/01/2029 ^(a)	214,000	218,275
9.13%, 5/15/2031(a)	226,000	228,684
8.38%, 4/01/2032 ^{(a)(b)}	70,000	68,433
GGAM Finance Ltd.		
7.75%, 5/15/2026 ^(a)	180,000	182,175
8.00%, 2/15/2027 ^(a)	135,000	138,505
8.00%, 6/15/2028 ^(a) Clobal Airgraft Lossing Co. Ltd. 9.75%, 0/01/2027 ^(a)	130,000	136,036
Global Aircraft Leasing Co. Ltd., 8.75%, 9/01/2027 ^(a)	260,000	259,287
Goeasy Ltd. 9.25%, 12/01/2028 ^(a)	168,000	175,932
7.63%, 7/01/2029 ^(a)	119,000	119,961
6.88%, 5/15/2030 ^(a)	41,000	39,997
7.38%, 10/01/2030 ^(a)	100,000	98,276
Hightower Holding LLC	•	,
6.75%, 4/15/2029 ^(a)	56,000	53,502
9.13%, 1/31/2030 ^(a)	70,000	71,599
Jane Street Group / JSG Finance, Inc.		
7.13%, 4/30/2031 ^(a)	186,000	191,793
6.13%, 11/01/2032 ^(a)	158,000	155,353
6.75%, 5/01/2033 ^(a)	108,000	108,635
Jefferies Finance LLC / JFIN CoIssuer Corp., 5.00%, 8/15/2028 ^(a)	269,000	250,178
Jefferson Capital Holdings LLC		
6.00%, 8/15/2026 ^(a)	157,000	156,186
9.50%, 2/15/2029 ^(a)	135,000	141,411
LD Holdings Group LLC	20.000	27.272
8.75%, 11/01/2027 ^(a) 6.13%, 4/01/2028 ^(a)	30,000 52,000	27,373 42,750
LFS Topco LLC, 5.88%, 10/15/2026 ^(a)	6,000	5,762
Midcap Financial Issuer Trust	0,000	3,702
6.50%, 5/01/2028 ^(a)	281,000	268,294
5.63%, 1/15/2030 ^(a)	220,000	194,277
Nationstar Mortgage Holdings, Inc.		191,217
6.00%, 1/15/2027 ^(a)	103,000	103,107
5.50%, 8/15/2028 ^(a)	190,000	188,683
6.50%, 8/01/2029 ^(a)	150,000	152,528
5.13%, 12/15/2030 ^(a)	80,000	80,017
5.75%, 11/15/2031 ^(a)	53,000	53,150
7.13%, 2/01/2032 ^(a)	95,000	98,546

	Principal	
Description	Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)		
Diversified Financial Services – 5.4% (continued)		
Navient Corp.	-	-
6.75%, 6/15/2026	54,000	54,496
5.00%, 3/15/2027	69,000	68,381
5.50%, 3/15/2029	80,000	75,785
9.38%, 7/25/2030	54,000	57,407
11.50%, 3/15/2031 5.63%, 8/01/2033	20,000 30,000	22,301 25,702
	30,000	23,702
OneMain Finance Corp.	140,000	124.026
3.50%, 1/15/2027	140,000	134,026
6.63%, 1/15/2028	109,000	109,802
3.88%, 9/15/2028	90,000	83,282
9.00%, 1/15/2029	86,000	89,913
6.63%, 5/15/2029	130,000	130,515 82,189
5.38%, 11/15/2029	86,000	
7.88%, 3/15/2030	121,000	125,136
4.00%, 9/15/2030	125,000	110,728
7.50%, 5/15/2031	111,000	112,679
7.13%, 11/15/2031	60,000	60,253
6.75%, 3/15/2032	91,000	89,239 60,101
Osaic Holdings, Inc., 10.75%, 8/01/2027 ^(a) Oxford Finance LLC / Oxford Finance CoIssuer II, Inc., 6.38%, 2/01/2027 ^(a)	60,000	138,432
•	139,000	130,432
PennyMac Financial Services, Inc.	202.000	100.750
4.25%, 2/15/2029 ^(a)	202,000	188,750
7.88%, 12/15/2029 ^(a)	85,000	88,616
7.13%, 11/15/2030 ^(a)	74,000	75,426
5.75%, 9/15/2031 ^(a)	102,000	97,166
6.88%, 2/15/2033 ^(a)	76,000	75,969
PHH Escrow Issuer LLC / PHH Corp., 9.88%, 11/01/2029 ^(a) Planet Financial Group LLC, 10.50%, 12/15/2029 ^(a)	65,000 130,000	63,211 128,151
	130,000	120,131
PRA Group, Inc.	241,000	242 410
8.38%, 2/01/2028 ^(a)	241,000	243,410
5.00%, 10/01/2029 ^{(a)(b)}	135,000	123,068
8.88%, 1/31/2030 ^(a)	130,000	133,976
Provident Funding Associates LP / PFG Finance Corp., 9.75%, 9/15/2029 ^(a)	100,000	102,725
RFNA LP, 7.88%, 2/15/2030 ^(a)	51,000	50,119
Rocket Mortgage LLC / Rocket Mortgage CoIssuer, Inc.	00.000	00.045
2.88%, 10/15/2026 ^(a)	92,000	88,815
3.63%, 3/01/2029 ^(a)	30,000	27,963
3.88%, 3/01/2031 ^(a)	107,000	96,821
4.00%, 10/15/2033 ^{(a)(b)}	7,000	6,055
StoneX Group, Inc., 7.88%, 3/01/2031 ^(a)	120,000	124,918
Synchrony Financial, 7.25%, 2/02/2033	23,000	23,526
Truenoord Capital DAC, 8.75%, 3/01/2030 ^(a)	42,000	42,893
United Wholesale Mortgage LLC		
5.75%, 6/15/2027 ^(a)	202,000	199,271
5.50%, 4/15/2029 ^(a)	130,000	126,061
UWM Holdings LLC, 6.63%, 2/01/2030 ^(a)	110,000	108,996
VFH Parent LLC / Valor CoIssuer, Inc., 7.50%, 6/15/2031 ^(a)	80,000	82,189
World Acceptance Corp., 7.00%, 11/01/2026 ^(a)	85,000	83,710
		10,270,308

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes – 97.3% (continued)	πιιοαπτ (ψ)	ναιας (ψ)
Electric - 2.5%		
Algonquin Power & Utilities Corp., 4.75%, 1/18/2082	215,000	201,877
Alpha Generation LLC, 6.75%, 10/15/2032 ^(a)	114,000	116,349
Atlantica Sustainable Infrastructure PLC, 4.13%, 6/15/2028 ^(a)	5,000	4,759
California Buyer Ltd. / Atlantica Sustainable Infrastructure PLC, 6.38%, 2/15/2032 ^(a)	120,000	117,879
Calpine Corp.		
4.50%, 2/15/2028 ^(a)	114,000	111,477
5.13%, 3/15/2028 ^(a)	229,000	226,626
4.63%, 2/01/2029 ^(a)	9,000	8,695
5.00%, 2/01/2031 ^(a) 3.75%, 3/01/2031 ^{(a)(b)}	77,000 25,000	74,115 23,076
Clearway Energy Operating LLC, 4.75%, 3/15/2028 ^(a)	124,000	121,048
ContourGlobal Power Holdings SA, 6.75%, 2/28/2030 ^(a)	81,000	81,992
Edison International	01,000	01,552
8.13%, 6/15/2053 ^(b)	110,000	105,058
7.88%, 6/15/2054 ^(b)	100,000	93,869
EUSHI Finance, Inc., 7.63%, 12/15/2054	110,000	110,730
Leeward Renewable Energy Operations LLC, 4.25%, 7/01/2029 ^(a)	169,000	147,922
Lightning Power LLC, 7.25%, 8/15/2032 ^(a)	224,000	232,254
NRG Energy, Inc.		
5.75%, 1/15/2028	75,000	75,227
5.25%, 6/15/2029 ^(a)	47,000	46,434
5.75%, 7/15/2029 ^(a)	137,000	136,448
3.63%, 2/15/2031 ^(a)	120,000	107,772
3.88%, 2/15/2032 ^(a)	30,000	26,876
6.00%, 2/01/2033 ^(a) 6.25%, 11/01/2034 ^(a)	95,000 105,000	93,983 104,785
Pattern Energy Operations LP / Pattern Energy Operations, Inc., 4.50%, 8/15/2028 ^(a)	151,000	143,457
PG&E Corp.	131,000	115,157
5.00%, 7/01/2028	91,000	88,812
5.25%, 7/01/2030	140,000	134,902
7.38%, 3/15/2055	282,000	274,814
Pike Corp.	,	•
5.50%, 9/01/2028 ^(a)	31,000	30,496
8.63%, 1/31/2031 ^(a)	78,000	81,875
Talen Energy Supply LLC, 8.63%, 6/01/2030 ^(a)	137,000	146,176
The AES Corp.		
7.60%, 1/15/2055	160,000	158,482
6.95%, 7/15/2055	33,000	30,872
Vistra Operations Co. LLC		
5.50%, 9/01/2026 ^(a)	131,000	130,568
5.63%, 2/15/2027 ^(a)	171,000	170,842
5.00%, 7/31/2027 ^(a)	71,000	70,397
4.38%, 5/01/2029 ^(a)	177,000	170,279
7.75%, 10/15/2031 ^(a)	217,000	229,510
6.88%, 4/15/2032 ^(a)	150,000	155,484
XPLR Infrastructure Operating Partners LP 4.50%, 9/15/2027 ^(a)	20,000	18,918
7.25%, 1/15/2029 ^{(a)(b)}	52,000	51,543
8.38%, 1/15/2031 ^{(a)(b)}	114,000	114,447
8.63%, 3/15/2033 ^{(a)(b)}	129,000	128,937
	± = >,000	4,700,062
Electrical Components & Equipment – 0.4%		_,. 00,00 <u>2</u>
Energizer Holdings, Inc.		
6.50%, 12/31/2027 ^(a)	5,000	5,017
4.75%, 6/15/2028 ^(a)	78,000	75,250
	,	,

	Principal	17.1 (d)
Description Corporate Bonds and Notes - 97.3% (continued)	Amount (\$)	Value (\$)
Electrical Components & Equipment - 0.4% (continued)		
Energizer Holdings, Inc. (continued)		
4.38%, 3/31/2029 ^(a)	129,000	120,458
EnerSys	00.000	05.055
4.38%, 12/15/2027 ^(a) 6.63%, 1/15/2032 ^(a)	98,000 91,000	95,057 92,737
	91,000	92,737
WESCO Distribution, Inc. 7.25%, 6/15/2028 ^(a)	131,000	132,708
6.38%, 3/15/2029 ^(a)	88,000	89,284
6.38%, 3/15/2033 ^(a)	80,000	81,053
		691,564
Electronics – 0.4%		,
Coherent Corp., 5.00%, 12/15/2029 ^(a)	92,000	88,233
Imola Merger Corp., 4.75%, 5/15/2029 ^(a)	370,000	354,005
Sensata Technologies BV		
4.00%, 4/15/2029 ^(a)	150,000	138,003
5.88%, 9/01/2030 ^(a)	74,000	72,024
TTM Technologies, Inc., 4.00%, 3/01/2029 ^(a)	12,000	11,171
Energy-Alternate Sources – 0.2%		663,436
Sunnova Energy Corp.		
5.88%, 9/01/2026 ^(a)	100,000	29,851
11.75%, 10/01/2028 ^{(a)(d)}	40,000	11,725
TerraForm Power Operating LLC		
5.00%, 1/31/2028(a)	153,000	149,066
4.75%, 1/15/2030 ^(a)	206,000	193,848
For the series of Country time of Only		384,490
Engineering & Construction – 0.8% AECOM, 5.13%, 3/15/2027	110,000	109,636
Arcosa, Inc.	110,000	109,030
4.38%, 4/15/2029 ^(a)	105,000	98,547
6.88%, 8/15/2032 ^(a)	179,000	182,361
Artera Services LLC, 8.50%, 2/15/2031 ^(a)	81,000	76,802
ASG Finance Designated Activity Co., 9.75%, 5/15/2029 ^(a)	141,000	134,559
Brand Industrial Services, Inc., 10.38%, 8/01/2030 ^(a)	210,000	199,722
Brundage-Bone Concrete Pumping Holdings, Inc., 7.50%, 2/01/2032 ^(a)	40,000	39,004
Dycom Industries, Inc., 4.50%, 4/15/2029 ^(a)	30,000	28,313
Global Infrastructure Solutions, Inc.	100.000	100 (10
5.63%, 6/01/2029 ^(a)	190,000	180,640
7.50%, 4/15/2032 ^(a) Great Lakes Dredge & Dock Corp., 5.25%, 6/01/2029 ^(a)	176,000 19,000	172,777 17,333
Railworks Holdings LP / Railworks Rally, Inc., 8.25%, 11/15/2028 ^(a)	80,000	80,224
TopBuild Corp., 3.63%, 3/15/2029 ^(a)	70,000	65,051
Tutor Perini Corp., 11.88%, 4/30/2029 ^(a)	45,000	48,522
Weekley Homes LLC / Weekley Finance Corp., 4.88%, 9/15/2028 ^(a)	35,000	32,747
		1,466,238
Entertainment – 2.6%	40-000	-
Affinity Interactive, 6.88%, 12/15/2027 ^(a)	107,000	76,718
Allen Media LLC / Allen Media CoIssuer, Inc., 10.50%, 2/15/2028 ^(a)	120,000	36,095
AMC Entertainment Holdings, Inc.	220.000	216 002
10.00%, 6/15/2026 ^{(a)(c)} 7.50%, 2/15/2029 ^(a)	220,000 95,000	216,983 65,767
	23,000	03,707

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	Aillouiit (\$)	value (\$)
Entertainment - 2.6% (continued)		
Banijay Entertainment SASU, 8.13%, 5/01/2029 ^(a)	90,000	92,174
Boyne USA, Inc., 4.75%, 5/15/2029 ^(a)	64,000	60,930
Caesars Entertainment, Inc.	01,000	00,500
8.13%, 7/01/2027 ^(a)	52,000	52,137
4.63%, 10/15/2029 ^{(a)(b)}	13,000	12,014
7.00%, 2/15/2030 ^(a)	203,000	208,006
6.50%, 2/15/2032 ^(a)	174,000	174,958
6.00%, 10/15/2032 ^{(a)(b)}	9,000	8,484
CCM Merger, Inc., 6.38%, 5/01/2026 ^(a)	10,000	10,016
	10,000	10,010
Churchill Downs, Inc.	121 000	120.002
5.50%, 4/01/2027 ^(a)	131,000	129,882
4.75%, 1/15/2028 ^(a)	197,000	190,914
5.75%, 4/01/2030 ^(a)	344,000	336,562
6.75%, 5/01/2031 ^(a)	232,000	234,427
Cinemark USA, Inc.		
5.25%, 7/15/2028 ^(a)	36,000	35,389
7.00%, 8/01/2032 ^(a)	50,000	51,144
Empire Resorts, Inc., 7.75%, 11/01/2026 ^(a)	135,000	128,431
Everi Holdings, Inc., 5.00%, 7/15/2029 ^(a)	30,000	30,077
Great Canadian Gaming Corp., 8.75%, 11/15/2029 ^(a)	76,000	75,462
International Game Technology PLC, 6.25%, 1/15/2027 ^(a)	74,000	74,541
Jacobs Entertainment, Inc., 6.75%, 2/15/2029 ^(a)	138,000	125,518
Light & Wonder International, Inc.		
7.00%, 5/15/2028 ^(a)	150,000	150,057
7.25%, 11/15/2029 ^(a)	145,000	147,602
7.50%, 9/01/2031 ^(a)	163,000	167,541
Lions Gate Capital Holdings 1, Inc., 5.50%, 4/15/2029 ^(a)	40,000	35,966
Lions Gate Capital Holdings LLC, 5.50%, 4/15/2029 ^(a)	26,000	20,058
Live Nation Entertainment, Inc.		
6.50%, 5/15/2027 ^(a)	186,000	188,137
4.75%, 10/15/2027 ^(a)	166,000	162,529
3.75%, 1/15/2028 ^(a)	80,000	76,733
Merlin Entertainments Group US Holdings, Inc., 7.38%, 2/15/2031 ^(a)	25,000	23,237
Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp., 4.88%, 5/01/2029 ^(a)	20,000	18,939
Mohegan Tribal Gaming Authority, 13.25%, 12/15/2027 ^(a)	50,000	55,455
Mohegan Tribal Gaming Authority / MS Digital Entertainment Holdings LLC	,	,
8.25%, 4/15/2030 ^(a)	80,000	79,987
11.88%, 4/15/2031 ^(a)	40,000	39,508
Motion Bondco DAC, 6.63%, 11/15/2027 ^(a)	80,000	75,580
Motion Finco Sarl, 8.38%, 2/15/2032 ^(a)	61,000	57,792
Odeon Finco PLC, 12.75%, 11/01/2027 ^(a)	78,000	79,348
Ontario Gaming GTA LP / OTG CoIssuer, Inc., 8.00%, 8/01/2030 ^(a)	23,000	22,153
	23,000	22,133
Penn Entertainment, Inc.	F 000	4.020
5.63%, 1/15/2027 ^{(a)(b)}	5,000	4,928
4.13%, 7/01/2029 ^{(a)(b)}	9,000	7,903
Premier Entertainment Sub LLC / Premier Entertainment Finance Corp.	00.000	40 =00
5.63%, 9/01/2029 ^(a)	83,000	48,530
5.88%, 9/01/2031 ^(a)	78,000	41,168
Resorts World Las Vegas LLC / RWLV Capital, Inc., 4.63%, 4/16/2029	100,000	86,477
Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp., 6.63%, 2/01/2033 ^(a)	84,000	83,034
Scientific Games Holdings LP/Scientific Games US FinCo, Inc., 6.63%, 3/01/2030 ^(a)	149,000	142,142
SeaWorld Parks & Entertainment, Inc., 5.25%, 8/15/2029 ^(a)	76,000	72,222
Six Flags Entertainment Corp.		
5.50%, 4/15/2027 ^(a)	25,000	24,776
7.25%, 5/15/2031 ^(a)	136,000	137,882

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)		
Entertainment - 2.6% (continued)		
Six Flags Entertainment Corp. / Canada's Wonderland Co. / Magnum Management Corp.	= 0.000	40 =0=
5.38%, 4/15/2027	50,000	49,735
6.50%, 10/01/2028 5.25%, 7/15/2029	6,000 60,000	6,030 57,186
	00,000	37,100
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp. 5.13%, 10/01/2029 ^(a)	59,000	56,943
7.13%, 2/15/2031 ^(a)	143,000	147,602
6.25%, 3/15/2033 ^(a)	150,000	145,134
	· <u> </u>	4,938,943
Environmental Control – 0.6%		, ,
Clean Harbors, Inc.		
4.88%, 7/15/2027 ^(a)	202,000	198,963
5.13%, 7/15/2029 ^(a)	55,000	53,909
6.38%, 2/01/2031 ^(a)	105,000	106,646
Enviri Corp., 5.75%, 7/31/2027 ^(a)	65,000	62,768
GFL Environmental, Inc.	00.000	76246
4.00%, 8/01/2028 ^(a) 3.50%, 9/01/2028 ^(a)	80,000 72,000	76,246 68,255
4.75%, 6/15/2029 ^(a)	8,000	7,751
4.38%, 8/15/2029 ^(a)	8,000	7,615
6.75%, 1/15/2031 ^(a)	72,000	74,976
Madison IAQ LLC		
4.13%, 6/30/2028 ^(a)	1,000	955
5.88%, 6/30/2029 ^(a)	138,000	130,440
Reworld Holding Corp.		
4.88%, 12/01/2029 ^(a)	90,000	84,065
5.00%, 9/01/2030	40,000	36,862
Waste Pro USA, Inc., 7.00%, 2/01/2033 ^(a)	168,000	171,832
Wrangler Holdco Corp., 6.63%, 4/01/2032 ^(a)	55,000	56,397
Food - 2.6%		1,137,680
Albertsons Cos., Inc. / Safeway, Inc. / New Albertsons LP / Albertsons LLC		
4.63%, 1/15/2027 ^(a)	320,000	316,617
5.88%, 2/15/2028 ^(a)	190,000	189,983
6.50%, 2/15/2028 ^(a)	188,000	191,028
3.50%, 3/15/2029 ^(a)	152,000	141,907
4.88%, 2/15/2030 ^(a)	131,000	126,540
6.25%, 3/15/2033 ^(a)	98,000	99,447
B&G Foods, Inc.		
5.25%, 9/15/2027	56,000	52,583
8.00%, 9/15/2028 ^(a) C&S Group Enterprises LLC, 5.00%, 12/15/2028 ^(a)	52,000 40,000	51,575 33,428
Chobani Holdco II LLC, 8.75%, 10/01/2029 ^{(a)(c)}	106,713	113,127
Chobani LLC / Chobani Finance Corp., Inc., 7.63%, 7/01/2029 ^(a)	85,000	89,170
Fiesta Purchaser, Inc.		
7.88%, 3/01/2031 ^(a)	30,000	31,419
9.63%, 9/15/2032 ^(a)	20,000	20,906
KeHE Distributors LLC / KeHE Finance Corp. / NextWave Distribution, Inc., 9.00%, 2/15/2029 ^(a)	184,000	188,424
Lamb Weston Holdings, Inc.		
4.88%, 5/15/2028 ^(a)	100,000	98,708
4.13%, 1/31/2030 ^(a)	92,000	86,356
4.38%, 1/31/2032 ^(a)	130,000	119,319

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes – 97.3% (continued)	Amount (4)	value (ψ)
Food - 2.6% (continued)		
Land O'Lakes Capital Trust I, 7.45%, 3/15/2028 ^(a)	35,000	34,766
Performance Food Group, Inc.		
5.50%, 10/15/2027 ^(a)	249,000	247,240
4.25%, 8/01/2029 ^(a)	318,000	300,957
6.13%, 9/15/2032 ^(a)	292,000	293,082
Post Holdings, Inc.		
5.50%, 12/15/2029 ^(a)	264,000	259,204
4.63%, 4/15/2030 ^(a)	381,000	359,841
4.50%, 9/15/2031 ^(a)	265,000	241,165
6.25%, 2/15/2032 ^(a)	195,000	196,694
6.38%, 3/01/2033 ^(a)	374,000	370,579
6.25%, 10/15/2034 ^(a)	210,000	208,591
TreeHouse Foods, Inc., 4.00%, 9/01/2028	50,000	44,785
United Natural Foods, Inc., 6.75%, 10/15/2028 ^(a)	28,000	27,474
US Foods, Inc.		
6.88%, 9/15/2028 ^(a)	10,000	10,266
4.75%, 2/15/2029 ^(a)	100,000	97,158
4.63%, 6/01/2030 ^(a)	50,000	47,635
7.25%, 1/15/2032 ^(a)	65,000	68,062
Viking Baked Goods Acquisition Corp., 8.63%, 11/01/2031 ^(a)	125,000	118,752
		4,876,788
Food Service – 0.2%		
Aramark Services, Inc., 5.00%, 2/01/2028 ^(a)	161,000	158,468
TKC Holdings, Inc.		
6.88%, 5/15/2028 ^(a)	50,000	50,130
10.50%, 5/15/2029 ^(a)	170,000	170,512
		379,110
Forest Products & Paper - 0.2%		
Ahlstrom Holding 3 Oy, 4.88%, 2/04/2028 ^{(a)(b)}	21,000	19,684
Domtar Corp., 6.75%, 10/01/2028 ^(a)	195,000	163,316
Magnera Corp.		
4.75%, 11/15/2029 ^(a)	8,000	6,981
7.25%, 11/15/2031 ^(a)	90,000	85,075
Mercer International, Inc.		
12.88%, 10/01/2028 ^(a)	108,000	110,397
5.13%, 2/01/2029	75,000	61,621
		447,074
Gas - 0.2%		
AltaGas Ltd., 7.20%, 10/15/2054 ^(a)	100,000	97,482
AmeriGas Partners LP / AmeriGas Finance Corp.		
5.88%, 8/20/2026	115,000	113,639
5.75%, 5/20/2027	23,000	21,965
9.38%, 6/01/2028 ^(a)	71,000	70,559
South Jersey Industries, Inc., 5.02%, 4/15/2031	160,000	130,261
		433,906
Hand/Machine Tools – 0.1%		
Werner FinCo LP / Werner FinCo, Inc., 11.50%, 6/15/2028 ^(a)	134,000	140,699
		140,699
Healthcare-Products – 1.2%		
Avantor Funding, Inc.		
4.63%, 7/15/2028 ^(a)	227,000	218,944
3.88%, 11/01/2029 ^(a)	59,000	54,483

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	(+)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Healthcare-Products - 1.2% (continued)		
Bausch + Lomb Corp., 8.38%, 10/01/2028 ^(a)	235,000	245,094
Embecta Corp.		
5.00%, 2/15/2030 ^(a)	11,000	9,900
6.75%, 2/15/2030 ^(a)	150,000	145,125
Hologic, Inc.		
4.63%, 2/01/2028 ^(a)	32,000	31,451
3.25%, 2/15/2029 ^(a)	100,000	93,347
Insulet Corp., 6.50%, 4/01/2033 ^(a)	85,000	86,939
Medline Borrower LP	624.000	FF0 204
3.88%, 4/01/2029 ^(a)	621,000	579,284
5.25%, 10/01/2029 ^(a) Medline Borrower LP / Medline CoIssuer, Inc., 6.25%, 4/01/2029 ^(a)	324,000 210,000	307,871 211,668
Sotera Health Holdings LLC, 7.38%, 6/01/2031 ^(a)	120,000	123,390
	120,000	123,390
Teleflex, Inc. 4.63%, 11/15/2027	30,000	29,370
4.05%, 6/01/2028 ^(a)	80,000	76,577
Varex Imaging Corp., 7.88%, 10/15/2027 ^(a)	170,000	163,293
varex imaging corp., 7.00 70, 10/15/2027	170,000_	2,376,736
Healthcare-Services – 3.8%		2,370,730
Acadia Healthcare Co., Inc.		
5.50%, 7/01/2028 ^(a)	65,000	63,622
5.00%, 4/15/2029 ^(a)	71,000	67,109
7.38%, 3/15/2033 ^(a)	158,000	158,187
AHP Health Partners, Inc., 5.75%, 7/15/2029 ^(a)	95,000	87,809
Charles River Laboratories International, Inc., 4.25%, 5/01/2028 ^(a)	84,000	79,918
CHS/Community Health Systems, Inc.		
5.63%, 3/15/2027 ^(a)	132,000	128,705
8.00%, 12/15/2027 ^(a)	70,000	70,028
6.88%, 4/01/2028 ^(a)	72,000	55,474
6.00%, 1/15/2029 ^(a)	45,000	41,971
6.88%, 4/15/2029 ^(a)	65,000	47,545
6.13%, 4/01/2030 ^(a)	178,000	120,532
5.25%, 5/15/2030 ^(a)	100,000	85,350
4.75%, 2/15/2031 ^(a)	105,000	86,697
10.88%, 1/15/2032 ^(a)	433,000	447,219
DaVita, Inc.		
4.63%, 6/01/2030 ^(a)	745,000	692,859
3.75%, 2/15/2031 ^(a)	252,000	221,447
6.88%, 9/01/2032 ^(a)	289,000	291,651
Encompass Health Corp.	0.4.4.000	222 244
4.50%, 2/01/2028	244,000	239,941
4.75%, 2/01/2030	171,000	166,347
4.63%, 4/01/2031 Fortrea Holdings, Inc., 7.50%, 7/01/2030 ^{(a)(b)}	41,000	39,001
HAH Group Holding Co. LLC, 9.75%, 10/01/2031 ^(a)	19,000 38,000	16,511 36,500
HealthEquity, Inc., 4.50%, 10/01/2029 ^(a)	63,000	59,521
Heartland Dental LLC / Heartland Dental Finance Corp., 10.50%, 4/30/2028 ^(a)	140,000	147,597
IQVIA, Inc.	110,000	117,357
5.00%, 10/15/2026 ^(a)	282,000	280,288
5.00%, 5/15/2027 ^(a)	165,000	163,693
6.50%, 5/15/2030 ^(a)	5,000	5,081
Kedrion SpA, 6.50%, 9/01/2029 ^(a)	142,000	136,080
LifePoint Health, Inc.	,	,3
5.38%, 1/15/2029 ^(a)	51,000	45,827
9.88%, 8/15/2030 ^(a)	215,000	228,511
	•	•

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes – 97.3% (continued)	Amount (\$)	value (\$)
Healthcare-Services – 3.8% (continued)		
LifePoint Health, Inc. (continued)		
11.00%, 10/15/2030 ^(a)	351,000	384,411
8.38%, 2/15/2032 ^(a)	75,000	76,484
10.00%, 6/01/2032 ^(a)	130,000	126,103
ModivCare, Inc., 5.00%, 10/01/2029 ^(a)	88,000	3,707
Molina Healthcare, Inc.		
4.38%, 6/15/2028 ^(a)	138,000	132,675
3.88%, 5/15/2032 ^(a)	5,000	4,403
6.25%, 1/15/2033 ^(a)	107,000	106,255
MPH Acquisition Holdings LLC, 5.75%, 12/31/2030 ^(a)	85,000	65,465
Prime Healthcare Services, Inc., 9.38%, 9/01/2029 ^{(a)(b)}	98,000	93,383
Radiology Partners, Inc., 9.78%, 2/15/2030 ^{(a)(c)}	117,086	109,237
Select Medical Corp., 6.25%, 12/01/2032 ^(a) Star Parent, Inc., 9.00%, 10/01/2030 ^(a)	81,000 140,000	80,434 141,640
Surgery Center Holdings, Inc., 7.25%, 4/15/2032 ^(a)	50,000	49,883
Tenet Healthcare Corp.	30,000	47,003
5.13%, 11/01/2027	161,000	159,702
4.63%, 6/15/2028	70,000	68,147
6.13%, 10/01/2028	261,000	260,421
4.25%, 6/01/2029	151,000	143,936
4.38%, 1/15/2030	195,000	184,899
6.13%, 6/15/2030	225,000	226,018
6.75%, 5/15/2031	140,000	143,545
The Toledo Hospital, Series B, 5.33%, 11/15/2028	218,000	209,853
US Acute Care Solutions LLC, 9.75%, 5/15/2029 ^(a)	121,000	122,688
		7,204,310
Holding Companies-Diversified - 0.3%		
Benteler International AG, 10.50%, 5/15/2028 ^(a)	174,000	177,552
Clue Opco LLC, 9.50%, 10/15/2031 ^{(a)(b)}	95,000	91,056
Stena International SA		
7.25%, 1/15/2031 ^(a)	155,000	153,018
7.63%, 2/15/2031 ^(a)	160,000	160,367
		581,993
Home Builders – 1.9%		
Adams Homes, Inc., 9.25%, 10/15/2028 ^(a)	187,000	187,805
Ashton Woods USA LLC / Ashton Woods Finance Co.		
6.63%, 1/15/2028 ^(a)	5,000	4,986
4.63%, 4/01/2030 ^(a)	36,000	33,044
Beazer Homes USA, Inc.		
5.88%, 10/15/2027	40,000	38,933
7.25%, 10/15/2029 ^(b)	5,000	4,859
7.50%, 3/15/2031 ^(a) Brookfield Residential Properties, Inc. / Brookfield Residential US LLC, 6.25%, 9/15/2027 ^(a)	45,000 219,000	43,241 214,748
	219,000	214,740
Century Communities, Inc.	22,000	22.001
6.75%, 6/01/2027 3.88%, 8/15/2029 ^(a)	32,000 142,000	32,001 127,041
Dream Finders Homes, Inc., 8.25%, 8/15/2028 ^(a)	155,000	159,312
Empire Communities Corp., 9.75%, 5/01/2029 ^(a)	106,000	103,372
Forestar Group, Inc.	100,000	105,572
5.00%, 3/01/2028 ^(a)	192,000	186,477
6.50%, 3/15/2033 ^(a)	42,000	40,847
Installed Building Products, Inc., 5.75%, 2/01/2028 ^(a)	90,000	88,543
K.Hovnanian Enterprises, Inc.	70,000	33,515
8.00%, 9/30/2028 ^(a)	35,000	35,368
11.75%, 9/30/2029 ^(a)	151,000	160,561
	,	,

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes – 97.3% (continued)	Amount (\$)	value (\$)
Home Builders - 1.9% (continued)		
Landsea Homes Corp., 8.88%, 4/01/2029 ^{(a)(b)}	130,000	123,276
LGI Homes, Inc.		
8.75%, 12/15/2028 ^(a)	157,000	158,620
4.00%, 7/15/2029 ^(a)	224,000	194,634
7.00%, 11/15/2032 ^(a)	143,000	131,979
M/I Homes, Inc.	116,000	112 222
4.95%, 2/01/2028	116,000	113,223
3.95%, 2/15/2030	30,000	27,230
Mattamy Group Corp. 5.25%, 12/15/2027 ^(a)	168,000	163,291
4.63%, 3/01/2030 ^(a)	123,000	112,706
Shea Homes LP / Shea Homes Funding Corp.	123,000	112,700
4.75%, 2/15/2028	131,000	127,015
4.75%, 4/01/2029	43,000	40,514
STL Holding Co. LLC, 8.75%, 2/15/2029 ^(a)	116,000	118,033
Taylor Morrison Communities, Inc.	•	•
5.88%, 6/15/2027 ^(a)	125,000	125,683
5.75%, 1/15/2028 ^(a)	155,000	155,136
5.13%, 8/01/2030 ^(a)	20,000	19,380
The New Home Company, Inc., 9.25%, 10/01/2029 ^(a)	43,000	44,402
Thor Industries, Inc., 4.00%, 10/15/2029 ^(a)	175,000	157,385
TRI Pointe Group, Inc.		
5.25%, 6/01/2027	76,000	75,706
5.70%, 6/15/2028	226,000	226,357
Winnebago Industries, Inc., 6.25%, 7/15/2028 ^(a)	111,000	110,377
H		3,686,085
Home Furnishings - 0.1%		
Somnigroup International, Inc.	126,000	126 276
4.00%, 4/15/2029 ^(a) 3.88%, 10/15/2031 ^(a)	136,000 6,000	126,276 5,274
5.00%, 10/15/2051 ^(c)	6,000	131,550
Household Products/Wares - 0.0%		131,330
ACCO Brands Corp., 4.25%, 3/15/2029 ^(a)	10,000	8,684
Central Garden & Pet Co., 5.13%, 2/01/2028	5,000	4,936
Kronos Acquisition Holdings, Inc.	2,000	-,,,,,,
8.25%, 6/30/2031 ^(a)	50,000	41,394
10.75%, 6/30/2032 ^(a)	48,000	28,889
		83,903
Housewares - 0.3%		•
CD&R Smokey Buyer, Inc. / Radio Systems Corp., 9.50%, 10/15/2029 ^(a)	120,000	103,274
Newell Brands, Inc.		
5.70%, 4/01/2026	155,000	153,071
6.38%, 9/15/2027	45,000	44,029
6.63%, 9/15/2029	2,000	1,886
6.38%, 5/15/2030	47,000	42,811
6.88%, 4/01/2036 ^(b)	40,000	34,830
7.00%, 4/01/2046	45,000	34,776
SWF Holdings I Corp.	116,000	40.050
6.50%, 10/01/2029 ^(a)	116,000	49,052
6.50%, 10/06/2029 ^(a)	28,000	14,263
The Scotts Miracle-GRO Company	2.000	2.070
5.25%, 12/15/2026 4.50%, 10/15/2029	3,000 5,000	2,978 4,674
4.50%, 10/15/2029 4.00%, 4/01/2031	26,000	22,783
4.38%, 2/01/2032	34,000	29,741
1. 1	3 1,000	,,

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)		
Housewares – 0.3% (continued)		
The Scotts Miracle-GRO Company (continued)	_	538,168
Insurance – 2.5%		330,100
Acrisure LLC / Acrisure Finance, Inc.		
8.25%, 2/01/2029 ^(a)	187,000	191,487
4.25%, 2/15/2029 ^(a)	60,000	56,097
8.50%, 6/15/2029 ^(a)	65,000	67,028
6.00%, 8/01/2029 ^(a)	93,000	88,807
7.50%, 11/06/2030 ^(a)	80,000	81,689
Alliant Holdings Intermediate LLC / Alliant Holdings CoIssuer		
4.25%, 10/15/2027 ^(a)	44,000	42,485
6.75%, 10/15/2027 ^(a)	245,000	243,983
6.75%, 4/15/2028 ^(a)	156,000	156,974
5.88%, 11/01/2029 ^(a)	71,000	68,325
7.00%, 1/15/2031 ^(a)	215,000	218,099
6.50%, 10/01/2031 ^(a)	180,000	179,760
AmWINS Group, Inc., 4.88%, 6/30/2029 ^(a)	8,000	7,617
APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Invesvestor 2 LLC, 7.88%,		
11/01/2029 ^(a)	150,000	146,593
Ardonagh Finco Ltd., 7.75%, 2/15/2031 ^(a)	225,000	230,063
Ardonagh Group Finance Ltd., 8.88%, 2/15/2032 ^(a)	250,000	254,919
AssuredPartners, Inc.		
5.63%, 1/15/2029 ^(a)	105,000	104,852
7.50%, 2/15/2032 ^(a)	50,000	53,191
Baldwin Insurance Group Holdings LLC / Baldwin Insurance Group Holdings Finance, 7.13%, 5/15/2031 ^(a)	49,000	49,949
BroadStreet Partners, Inc., 5.88%, 4/15/2029 ^(a)	156,000	150,642
Genworth Holdings, Inc., 6.50%, 6/15/2034	30,000	28,179
Global Atlantic Finance Co.		
4.70%, 10/15/2051 ^(a)	234,000	222,647
7.95%, 10/15/2054 ^(a)	10,000	10,179
Howden UK Refinance PLC / Howden UK Refinance 2 PLC / Howden US Refinance LLC		
7.25%, 2/15/2031 ^(a)	65,000	66,787
8.13%, 2/15/2032 ^(a)	70,000	70,972
HUB International Ltd.		
5.63%, 12/01/2029 ^(a)	93,000	91,042
7.25%, 6/15/2030 ^(a)	430,000	445,979
7.38%, 1/31/2032 ^(a)	330,000	340,000
Jones Deslauriers Insurance Management, Inc., 10.50%, 12/15/2030 ^(a)	132,000	142,087
Liberty Mutual Group, Inc.		
4.13%, 12/15/2051 ^(a)	35,000	33,037
4.30%, 2/01/2061 ^(a)	58,000	35,966
Panther Escrow Issuer LLC, 7.13%, 6/01/2031 ^(a)	360,000	369,502
Ryan Specialty LLC, 5.88%, 8/01/2032 ^(a)	179,000	177,117
Sagicor Financial Co. Ltd., 5.30%, 5/13/2028 ^(a)	58,000	56,845
USI, Inc., 7.50%, 1/15/2032 ^(a)	125,000	129,400
Wilton RE Ltd., 6.00% (a)(e)	135,000	133,647
		4,745,946
Internet - 1.9%		_,5,, 10
Acuris Finance US, Inc. / Acuris Finance Sarl		
5.00%, 5/01/2028 ^(a)	115,000	101,788
9.00%, 8/01/2029 ^(a)	159,000	151,688
ANGI Group LLC, 3.88%, 8/15/2028 ^(a)	32,000	29,250
Arches Buyer, Inc.	•	•
4.25%, 6/01/2028 ^(a)	67,000	63,060
6.13%, 12/01/2028 ^(a)	75,000	67,278
	-,	- , 0

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	Τιπουπτ (ψ)	ναιας (ψ)
Internet – 1.9% (continued)		
Cablevision Lightpath LLC		
3.88%, 9/15/2027 ^(a)	14,000	13,230
5.63%, 9/15/2028 ^(a)	80,000	74,106
Cars.com, Inc., 6.38%, 11/01/2028 ^(a)	20,000	19,658
Cogent Communications Group LLC		
3.50%, 5/01/2026 ^(a)	20,000	19,642
7.00%, 6/15/2027 ^(a)	136,000	136,680
Cogent Communications Group, Inc. / Cogent Communications Finance, Inc., 7.00%, 6/15/2027 ^(a)	100,000	100,452
Gen Digital, Inc.		
6.75%, 9/30/2027 ^(a)	266,000	270,480
7.13%, 9/30/2030 ^(a)	100,000	102,896
6.25%, 4/01/2033 ^(a)	137,000	136,675
GoDaddy Operating Company LLC / GD Finance Co., Inc.		
5.25%, 12/01/2027 ^(a)	74,000	73,361
3.50%, 3/01/2029 ^(a)	158,000	147,368
GrubHub Holdings, Inc., 5.50%, 7/01/2027 ^{(a)(b)}	21,000	18,949
ION Trading Technologies Sarl	125 000	121 420
5.75%, 5/15/2028 ^(a)	135,000	121,429
9.50%, 5/30/2029 ^(a)	195,000	189,949
Match Group Holdings II LLC	120.000	117.066
5.00%, 12/15/2027 ^(a) 4.63%, 6/01/2028 ^(a)	120,000 100,000	117,966 96,231
5.63%, 2/15/2029 ^(a)	23,000	22,549
4.13%, 8/01/2030 ^(a)	135,000	122,060
3.63%, 10/01/2031 ^(a)	9,000	7,700
Millennium Escrow Corp., 6.63%, 8/01/2026 ^(a)	141,000	102,358
Newfold Digital Holdings Group, Inc.	,	
11.75%, 10/15/2028 ^(a)	65,000	34,191
6.00%, 2/15/2029 ^(a)	76,000	42,675
Rakuten Group, Inc.		
11.25%, 2/15/2027 ^(a)	448,000	481,214
9.75%, 4/15/2029 ^(a)	270,000	285,421
8.13% ^{(a)(e)}	102,000	95,846
$6.25\%^{(a)(e)}$	90,000	78,591
Snap, Inc., 6.88%, 3/01/2033 ^(a)	128,000	127,794
Wayfair LLC		
7.25%, 10/31/2029 ^(a)	83,000	75,831
7.75%, 9/15/2030 ^{(a)(b)}	111,000	101,679
Ziff Davis, Inc., 4.63%, 10/15/2030 ^(a)	57,000	50,504
		3,680,549
Investment Companies – 0.6%		
Compass Group Diversified Holdings LLC, 5.25%, 4/15/2029 ^(a)	156,000	147,166
Icahn Enterprises LP / Icahn Enterprises Finance Corp.		
6.25%, 5/15/2026	153,000	152,403
5.25%, 5/15/2027	282,000	267,129
9.75%, 1/15/2029	180,000	177,664
4.38%, 2/01/2029	190,000	158,228
10.00%, 11/15/2029 ^(a)	130,000	127,311
9.00%, 6/15/2030	160,000	150,192
Prospect Capital Corp.	40.000	40.455
3.36%, 11/15/2026 ^(b)	13,000	12,175
3.44%, 10/15/2028	13,000	11,366
		1,203,634

Corporate Bonds and Notes - 97.3% (continued) Very Involvation (Control State) ATI, Inc. 3,000 2.93 .5.88%, 12/01/2027 3,000 2.93 .4.888, 31/01/2028 8,500 74.682 Big River Steel LLC / RIS Finance Corp. 6.63% 1/31/2029 ⁽⁶⁾ 35.000 75.765 .6.389, 71.5/2028 35.000 97.808 .6.389, 71.5/2028 35.000 97.808 .6.2004 5,539, 3/15/203 95.000 97.808 .6.2004 6,200 1.973 4.538, 3/10/2029 31.000 82.00 .6.2004 6,200 6.759 4.600 62.017 6.538, 41.01/2029 4.600 62.017 6.538, 41.01/2029 4.600 62.017 6.558, 41.57/2030 4.600 62.017 6.500 63.000 61.010 6.700 <td< th=""><th>Description</th><th>Principal Amount (\$)</th><th>Value (\$)</th></td<>	Description	Principal Amount (\$)	Value (\$)
Name	Corporate Bonds and Notes - 97.3% (continued)	(.)	(.)
5.889, 12/01/2027 3,000 12,936 4.889, 10/01/2029 10,000 10,216 6.890, 17/52/2028 35,000 74,622 6.3899, 71/52/2028 35,000 35,000 6.3899, 71/52/2028 35,000 35,000 6.3898, 71/52/2028 35,000 35,000 7.6398, 3/15/2030 30,000 35,000 Clevelar 31,000 35,000 5.8898, 6/01/2027 31,000 36,000 6.8898, 11/01/2029 ¹⁰ 31,000 36,000 6.8898, 11/01/2029 ¹⁰ 50,000 31,000 6.8898, 11/01/2029 ¹⁰ 50,000 46,000 6.8898, 11/01/2031 ¹⁰ 50,000 46,000 6.8898, 11/01/2031 ¹⁰ 50,000 40,000 7.5098, 9/15/2031 ¹⁰ 10,000 10,000 7.5098, 9/15/2031 ¹⁰ 10,000 10,000 7.5098, 9/15/2031 ¹⁰ 10 10 8.1398, 5/01/2031 ¹⁰ 10 10 8.1398, 5/01/2020 ¹⁰ 30 0 8.1398, 5/15/2020 ¹⁰ 30 0 </td <td>Iron/Steel - 0.7%</td> <td></td> <td></td>	Iron/Steel - 0.7%		
### 1970 (17/2029	ATI, Inc.		
### Part		3,000	
Big River Steel LLC / BIR Shance Corp. 6.63%, 1/31/2029 ⁽¹⁾ 7,35/5 Carpenter Technology Corp. 35,000 35,020 C.63%, 7/15/2030 35,000 35,020 C.63%, 3/15/2030 9,000 9,000 5.88%, 6/01/2027 2,000 1,973 5.88%, 6/01/2029 ⁽¹⁾ 64,000 62,017 6.75%, 4/15/2030 ⁽¹⁾ 65,000 53,944 4.88%, 3/01/2031 ⁽¹⁾ 15,000 43,022 7.50%, 9/15/2031 ⁽¹⁾ 61,000 53,000 7.50%, 9/15/2031 ⁽¹⁾ 63,000 61,010 53,000 7.50%, 9/15/2031 ⁽¹⁾ 18,000 111,119 73,80%,50/12/033 ⁽¹⁾ 118,000 111,119 7.38%, 5/01/2033 ⁽¹⁾ 11,000 55,000 102,468 Mineral Resources Ltd. 11,000 48,000 111,119 7.38%, 5/01/2027 ⁽¹⁾ 51,000 48,023 20,25%,10/01/2027 ⁽¹⁾ 11,000 48,023 8.10%, 5/01/2020 ⁽¹⁾ 2,000 4,000 48,023 20,000 28,000 28,000 28,000 28,000 28,000 28,000 28,000 </td <td></td> <td></td> <td></td>			
Campenter Technology Corp.			
6.38%, 7/15/2038 35,000 35,020 T.63%, 3/15/2030 97,808 Clevelant-Cliffs, Inc. 5.88%, 6/01/2027 2,000 1,973 4.63%, 3/01/2029 ¹⁰⁾ 64,000 62,017 4.63%, 3/01/2029 ¹⁰⁾ 64,000 62,017 4.88%, 3/01/2031 ¹⁰ 51,000 43,622 4.88%, 3/01/2031 ¹⁰ 51,000 43,622 4.88%, 3/01/2031 ¹⁰ 51,000 11,11,19 7.50%, 9/15/2031 ¹⁰¹ 61,000 11,11,19 7.38%, 5/01/2032 ¹⁰¹ 18,000 11,11,19 7.38%, 5/01/2032 ¹⁰¹ 18,000 11,11,19 8.13%, 5/01/2032 ¹⁰¹ 15,000 10,2486 8.10%, 5/10/2032 ¹⁰¹ 15,000 146,568 8.10%, 5/10/2027 ¹⁰¹ 15,000 44,586 8.10%, 5/10/2029 ¹⁰¹ 19,000 44,586 8.50%, 5/01/2037 2,000 2,0		73,000	73,457
Clewland-Cliffs, Inc.			
Cleveland-Cliffs, Inc.			,
5.88%, 6/01/2027 2,80% 1,973 4.63%, 3/10/2029 ¹⁶ 64,000 62,017 6.75%, 4/15/2030 ¹⁶ 56,000 53,444 4.88%, 3/01/2031 ¹⁶ 61,000 53,044 7.50%, 9/15/2032 ¹⁶¹ 61,000 57,306 7.00%, 3/15/2032 ¹⁶¹ 61,000 57,306 Infrabuild Australia Pty Luck, 14,50%, 11/15/2028 ¹⁶¹ 111,119 738% Mineral Resources Lid. 152,000 146,568 8.00%, 11/01/2027 ¹⁶¹ 51,000 48,232 9.55%, 5/01/2033 ¹⁶² 51,000 50,005 7.01% 11/01/2028 ¹⁶¹ 51,000 48,232 9.55%, 5/01/2030 ¹⁶² 51,000 88,997 1.01% 2029 ¹⁶² 28,006 28,056 1.01% 2029 ¹⁶² 28,006 28,056 6.65%, 6/01/2037 28,006 28,056 1.01% 2029 ¹⁶² 28,006 28,056 6.65%, 6/01/2037 35,000 35,738 6.65%, 6/01/2037 35,000 35,738 6.65%, 6/01/2039 ¹⁶³ 35,000 35,738 6.00%, 5/01/2029		95,000	97,808
463%, 3/01/2029 ^(a) 64,900 62,801 6.88%, 11/01/2029 ^(a) 66,900 53,944 4.88%, 3/01/2031 ^(a) 56,000 53,944 4.88%, 3/01/2031 ^(a) 63,000 61,004 7.50%, 9/15/2031 ^(a) 63,000 61,000 7.38%, 5/01/2033 ^(a) 61,000 57,306 Infrabuild Australia Pty Ltd, 14.50%, 11/15/2028 ^(a) 98,000 102,468 8.00%, 11/01/2027 ^(a) 53,000 48,323 9.25%, 10/01/2020 ^(a) 53,000 50,005 8.50%, 5/01/2030 ^(a) 53,000 50,005 8.50%, 5/01/2030 ^(a) 96,000 88,897 United States Steel Corp. 28,000 28,056 6.65%, 6/01/2037 ^(a) 70,000 68,006 6.65%, 6/01/2037 ^(a) 96,000 88,897 Leisure Time - 1.6% Auer Sports Co., 6.75%, 2/16/2031 ^(a) 111,000 115,074 Amer Sports Co., 6.75%, 2/16/2031 ^(a) 96,000 57,837 Carnival Corp. 15,000 57,837 5.75%, 3/15/2031 ^(a) 16,000 15,902 5.75%, 3/15/2033 ^(a) 16,000 15,902			
6.88%、11/01/2029 ¹¹ 4.08%、301/2031 ¹² 5.000 5.33,44 4.88%、301/2031 ¹² 5.000 5.33,45 4.88%、301/2031 ¹² 5.000 9.13,2031 ¹² 5.000 9.15,2031 ¹² 118,000 111,119 7.38%、5/01/2032 ¹² 118,000 111,119 7.38%、5/01/2033 ¹² 118,000 110,2048 116,2030 110,2038 116,2030 110,2038 116,2030 110,2038 116,2030 110,2038 116,2030 110,2038 116,2030 110,2038 116,2030 110,2038 116,2030 110,2038 116,2030 110,2038 116,2030 110,2038 116,2030 116,2038 116,2030			
6.75%, 4/15/2030° 5,944 4.88%, 3/01/2031°° 51,000 43,622 7.50%, 9/15/2031°° 63,000 61,034 7.00%, 3/15/2032°° 61,000 57,306 1nfrabuid Australia Pty Ltd, 14.50%, 11/15/2028°° 16,000 57,306 Mineral Resources Ltd. 152,000 148,658 8.00%, 11/01/2027°° 152,000 48,323 9.25%, 10/01/2028°° 53,000 50,005 8.50%, 5/01/2030°° 96,000 88,987 10.88%, 3/01/2029° 96,000 88,987 10.88%, 3/01/2029° 28,000 28,056 6.89%, 3/01/2029° 28,000 28,056 6.89%, 3/01/2029° 110 28,000 6.89%, 3/01/2029° 28,000 28,056 6.65%, 6/01/2037 1100 115,074 Amer Sports Co., 675%, 2/16/2031° 95,000 357,837 6.00%, 5/01/2029° 35,000 357,837 6.00%, 5/01/2029° 160,000 159,021 5.75%, 3/15/2033°° 95,000 357,837 6.00%, 5/01/2029° 160,000 159,021 5.75%, 2/15/2023°° 90,000			
488%, 3/01/2031 III 51,000 43,622 7.50%, 9/15/2032 III 63,000 61,010 7.50%, 9/15/2032 III 118,000 111,119 7.38%, 5/01/2034 III 88,000 102,468 Mineral Resources Ltd. 152,000 146,568 8.13%, 5/01/2027 III 152,000 146,568 8.00%, 11/01/2027 III 51,000 48,232 9.25%, 10/01/2028 III 49,000 44,500 8.50%, 5/01/2036 III 49,000 44,506 TMS International Corp. 6.25%, 4/15/2029 III 28,006 6.50% 10.68%, 3/01/2029 III 28,000 28,056 6.5%, 6/01/2037 III 70,000 68,000 6.5%, 6/01/2037 III 35,000 96,152 Leisur Time - 1.6% Leisur Time - 1.6% 35,000 96,165 Carnival Corp. 35,000 96,145 <			
7.50%, 9/15/2031 ^[6]			
18.00% 3/15/2032 ^[00]			
7.38%, 5/01/2033 ¹⁶ 161,00 57.306 161,00 172,468 161 175,100 172,468 161 175,100 172,468 161 175,100 172,468 173,101 175,100 172,468 173,101 175,101 175,100 172,468 173,101 175,101 175,100 175,			
Infraollid Australia Pty Ltd, 14.50%, 11/15/2028 ^(a) 98,000 102,468 Mineral Resources Ltd. 152,000 146,568 8.13%, 5/01/2027 ^(a) 51,000 48,268 9.25%, 10/01/2028 ^(a) 51,000 48,268 8.50%, 5/01/2030 ^(a) 49,000 44,568 TMS International Corp, 6.25%, 4/15/2029 ^(a) 28,00 28,005 1.68%, 3/01/2029 28,000 28,005 6.68%, 3/01/2037 28,000 28,005 6.68%, 5/01/2037 28,000 28,005 6.5%, 6/01/2037 111,000 150,005 Ausshnet Co., 7.38%, 10/15/2028 ^(a) 111,000 150,005 Auer Sports Co., 6.75%, 2/16/2031 ^(a) 35,00 35,703 Carnival Corp. 11,000 150,005 5.75%, 3/15/2029 ^(a) 35,00 35,703 6.00%, 5/01/2029 ^(a) 160,00 159,021 5.75%, 3/15/2033 ^(a) 160,00 159,021 5.75%, 3/15/2033 ^(a) 160,00 159,021 5.75%, 3/15/2033 ^(a) 160,00 159,021 5.88%, 2/15/2023 ^(a) 10 </td <td></td> <td></td> <td>•</td>			•
Mineral Resources Ltd. 8.13%, 5/01/2027 ^{a/a} 152,000 146,568 8.00%, 11/01/2027 ^{b/a} 51,000 48,323 9.25%, 10/01/2028 ^{b/a} 49,000 44,586 8.50%, 5/01/2030 ^{a/a} 49,000 44,586 785,50%, 5/01/2030 ^{a/a} 96,000 88,897 105,665%, 5/01/2030 ^{a/a} 96,000 88,897 105,665%, 6/01/2037 28,006 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2037 28,006 6.65%, 6/01/2031 ^{a/a} 95,000 96,145 28,006			
8.13%, 5/01/2027 ¹⁶⁾ 152,000 145,568 8.00%, 11/01/2027 ¹⁶⁾ 51,000 48,323 9.25%, 10/01/2026 ¹⁶⁾ 53,000 50,065 8.50%, 5/01/2030 ¹⁶⁾ 49,000 44,586 PMS International Corp., 6.25%, 4/15/2029 ¹⁶⁾ 88,897 United States Steel Corp. 6.88%, 3/01/2029 28,000 28,056 6.65%, 6/01/2037 70,000 68,008 PMS International Corp., 6.25%, 4/15/2029 ¹⁶⁾ 111,000 18,008 PMS International Corp., 6.25%, 4/15/2029 ¹⁶⁾ 111,000 18,008 PMS International Corp., 6.25%, 4/15/2028 ¹⁶⁾ 111,000 115,074 Amer Sports Co., 6.75%, 2/16/2031 ¹⁶⁾ 95,000 96,145 Carnival Corp. Carnival Corp. 5.75%, 3/01/2027 ¹⁶⁾ 359,000 357,837 6.00%, 5/01/2029 ¹⁶⁾ 160,000 159,021 5.75%, 3/15/2030 ¹⁶⁾ 46,000 159,021 5.75%, 3/15/2030 ¹⁶⁾ 46,000 159,021 5.75%, 3/15/2030 ¹⁶⁾ 46,000 144,683 Lindblad Expeditions Holdings, Inc., 9.00%, 5/15/2028 ¹⁶⁾ 5,000 144,683 Lindblad Expeditions Holdings, Inc., 9.00%, 5/15/2028 ¹⁶⁾ 108,000 107,518 MajorDrive Holdings IV LLC, 6.38%, 6/01/2029 ¹⁶⁾ 108,000 107,518 8.13%, 1/15/2027 ¹⁶⁾ 108,000 107,518 8.13%, 1/15/2027 ¹⁶⁾ 108,000 123,993 NCL Corp. Ltd. 5.88%, 2/15/2027 ¹⁶⁾ 108,000 107,518 8.13%, 1/15/2027 ¹⁶⁾ 108,000 123,993 NCL Finance Ltd., 6.13%, 3/15/2028 ¹⁶⁾ 161,000 162,974 4.25%, 7/01/2026 ¹⁶⁾ 163,000 183,686 6.75%, 2/01/2032 ¹⁶⁾ 163,000 183,686 6.75%, 2/01/2032 ¹⁶⁾ 163,000 183,818 5.30%, 7/15/2027 ¹⁶⁾ 183,000 183,818 5.30%, 7/15/2027 ¹⁶⁾ 183,000 183,818 5.30%, 7/15/2028 ¹⁶⁾ 17,000 163,000 5.50%, 8/31/2026 ¹⁶⁾ 183,000 183,818 5.30%, 7/15/2028 ¹⁶⁾ 183,000 183,818 5.30%, 7/15/2028 ¹⁶⁾ 183,000 185,918 5.30%, 7/15/2028 ¹⁶⁾ 183,000 185,918 5.30%, 7/15/2028 ¹⁶⁾ 186,000 185,918 5.63%, 9/30/2031 ¹⁶⁾ 200,000 193,623 5.63%, 9/30/2031 ¹⁶⁾ 200,000 193,623		98,000	102,400
8.0%, 1/10/12020° 51,000 48,323 9.25%, 10/01/2028° 53,000 50,665 8.50%, 5/01/2030° 49,000 44,586 TMS International Corp, 6.25%, 4/15/2029° 96,000 88,897 United States Steel Corp. 28,000 28,005 6.85%, 3/01/2029 28,000 28,005 6.65%, 6/01/2037 70,000 60,008 Leisure Time - 1.6% Acushnet Co., 7.38%, 10/15/2028° 111,000 115,074 Amer Sports Co., 6.75%, 2/16/2031° 359,000 357,837 Carnival Corp. 5.75%, 3/01/2020° 359,000 357,837 6.00%, 5/01/2029° 359,000 357,837 6.00%, 5/01/2029° 160,000 159,021 5.75%, 3/15/2036° 36,000 57,146 6.13%, 2/15/2033° 146,000 45,738 Lindbade Expeditions Holdings Inc., 9.00%, 5/15/2028° 90,000 60,750 NCL Corp. Ltd. 58,80%, 2/15/2027° 90,000 103,502 7.75%, 2/15/2020° 61,000 62,974 6.25%, 3/01/2030° 90,000 103,502		152,000	146 560
9.25%, 10/01/2028 ^(a) 53,000 50,065 8.50%, 5/01/2030 ^(a) 44,508 8,897 TMS International Corp., 6.25%, 4/15/2029 ^(a) 96,000 88,897 United States Steel Corp. 28,000 28,056 6.65%, 6/01/2037 70,000 60,008 Leisure Time - 1.6% Acushnet Co., 7.38%, 10/15/2028 ^(a) 111,000 15,074 Amer Sports Co., 6.75%, 2/16/2031 ^(a) 95,000 96,145 Carnival Corp. 5.75%, 3/01/2027 ^(a) 359,000 357,837 6.0%, 5/01/2029 ^(a) 160,000 159,021 5.75%, 3/15/2030 ^(a) 160,000 159,021 5.75%, 3/15/2030 ^(a) 160,000 159,021 5.75%, 3/15/2030 ^(a) 160,000 146,600 6.13%, 2/15/2023 ^(a) 5,000 5,140 MajorDrive Holdings, Inc., 9,00%, 5/15/2028 ^(a) 5,00 5,140 MajorDrive Holdings IV LLC, 6,38%, 6/01/2029 ^(a) 180,00 107,518 8.13%, 1/15/2027 ^(a) 180,00 107,518 8.13%, 1/15/2029 ^(a) 29,00 20,00 6.25%, 3/01/2030 ^(a) 29,00			•
8.50%, 5/01/2030 ⁶¹ 49,000 44,586 TMS International Corp., 6.25%, 4/15/2029 ⁶³ 96,000 88,897 United States Steel Corp. 28,000 28,056 6.65%, 6/01/2037 28,000 28,056 6.65%, 6/01/2037 11,000 15,074 Leisure Time - 1.6% Acushnet Co., 7.38%, 10/15/2028 ⁶³ 111,000 15,074 Amer Sports Co., 6.75%, 2/16/2031 ⁶³ 95,000 357,837 Carnival Corp. 359,001 359,000 357,837 6.00%, 5/01/2029 ⁶³ 160,000 159,021 6.13%, 2/15/2033 ⁶¹⁶ 160,000 159,021 6.13%, 2/15/2033 ⁶¹⁶ 160,000 145,683 6.13%, 2/15/2033 ⁶¹⁶ 5,000 5,140 Major Drive Holdings, Inc., 9.00%, 5/15/2028 ⁶³ 9,000 103,502 NCL Corp. Ltd. 108,000 107,518 8.13%, 1/15/2029 ⁶³ 99,000 103,502 7.5%, 2/15/2029 ⁶³ 99,000 28,616 6.25%, 3/01/2030 ⁶³ 127,002 29,003 28,768 6.25%, 3/01/2030 ⁶³ 65,00 46,518 48,600 18,209			
TMS International Corp., 6.25%, 4/15/2029 ^(a) 96,000 88,897 United States Steel Corp. 28,000 28,006 6.88%, 3/01/2029 28,006 28,008 6.65%, 6/01/2037 70,000 68,008 to in the color of t			
United States Steel Corp.			
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6.25%, 3/15/2032 ^(a) 167,000 169,592		200,000	
6.00%, 2/01/2033 ^(a) 259,000 259,712		167,000	169,592
	6.00%, 2/01/2033 ^(a)	259,000	259,712

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	πιποαπτ (ψ)	varae (\$)
Leisure Time - 1.6% (continued)		
Sabre GLBL, Inc.		
8.63%, 6/01/2027 ^(a)	129,000	123,787
10.75%, 11/15/2029 ^(a)	51,000	48,791
Viking Cruises Ltd.		
5.88%, 9/15/2027 ^(a)	88,000	87,611
7.00%, 2/15/2029 ^(a)	51,000	51,159
9.13%, 7/15/2031 ^(a)	27,000	28,869
VOC Escrow Ltd., 5.00%, 2/15/2028 ^(a)	100,000	98,025
		3,132,554
Lodging - 2.6%		
Boyd Gaming Corp.		
4.75%, 12/01/2027	177,000	173,518
4.75%, 6/15/2031 ^(a)	291,000	271,477
Full House Resorts, Inc., 8.25%, 2/15/2028 ^(a)	45,000	42,229
Genting New York LLC / Genny Capital, Inc., 7.25%, 10/01/2029 ^(a)	60,000	59,411
Hilton Domestic Operating Co., Inc. 5.75%, 5/01/2028 ^(a)	120.000	120.066
5.88%, 4/01/2029 ^(a)	120,000 147,000	120,066 148,587
3.75%, 5/01/2029 ^(a)	185,000	174,432
4.88%, 1/15/2030	259,000	253,961
4.00%, 5/01/2031 ^(a)	265,000	242,971
3.63%, 2/15/2032 ^(a)	218,000	192,989
6.13%, 4/01/2032 ^(a)	157,000	159,344
5.88%, 3/15/2033 ^{(a)(b)}	240,000	240,665
Hilton Grand Vacations Borrower LLC / Hilton Grand Vacations Borrower, Inc.		
5.00%, 6/01/2029 ^(a)	94,000	86,912
6.63%, 1/15/2032 ^(a)	80,000	78,544
Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp., 4.88%, 4/01/2027	91,000	90,564
Marriott Ownership Resorts, Inc.		
4.75%, 1/15/2028	7,000	6,642
4.50%, 6/15/2029 ^(a)	9,000	8,193
Melco Resorts Finance Ltd.	100.000	10=100
5.25%, 4/26/2026	129,000	127,122
5.63%, 7/17/2027	144,000	138,839
5.75%, 7/21/2028 ^(a) 5.38%, 12/04/2029 ^(a)	255,000 125,000	241,389 113,201
7.63%, 4/17/2032 ^(a)	180,000	173,731
MGM China Holdings Ltd.	100,000	175,751
5.88%, 5/15/2026 ^(a)	180,000	179,269
4.75%, 2/01/2027 ^(a)	119,000	116,095
7.13%, 6/26/2031 ^(a)	50,000	50,418
MGM Resorts International		
4.63%, 9/01/2026	3,000	2,975
4.75%, 10/15/2028	5,000	4,818
6.13%, 9/15/2029	48,000	47,817
6.50%, 4/15/2032 ^(b)	49,000	48,292
Station Casinos LLC		
4.50%, 2/15/2028 ^(a)	115,000	111,096
4.63%, 12/01/2031 ^(a)	15,000	13,617
6.63%, 3/15/2032 ^(a)	35,000	34,804
Studio City Co. Ltd., 7.00%, 2/15/2027 ^(a)	60,000	59,874
Studio City Finance Ltd.	105 000	107.456
6.50%, 1/15/2028 ^(a)	195,000	187,456
5.00%, 1/15/2029 ^(a)	155,000	136,678

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	πιουπε (ψ)	ναιας (ψ)
Lodging - 2.6% (continued)		
Travel + Leisure Co.		
6.63%, 7/31/2026 ^(a)	152,000	153,001
6.00%, 4/01/2027	131,000	131,724
4.50%, 12/01/2029 ^(a)	54,000	50,681
4.63%, 3/01/2030 ^(a)	46,000	42,809
Wyndham Hotels & Resorts, Inc., 4.38%, 8/15/2028 ^(a)	180,000	172,958
Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp., 5.25%, 5/15/2027 ^(a)	160,000	158,440
Wynn Macau Ltd.	10.000	0.600
5.50%, 10/01/2027 ^(a) 5.63%, 8/26/2028 ^(a)	10,000 109,000	9,699 104,077
5.13%, 12/15/2029 ^(a)	54,000	49,607
3.13 /0, 12/13/2027	51,000	5,010,992
Machinery-Construction & Mining – 0.3%		3,010,992
BWX Technologies, Inc.		
4.13%, 6/30/2028 ^(a)	110,000	106,000
4.13%, 4/15/2029 ^(a)	39,000	37,049
Terex Corp.	57,000	0.,015
5.00%, 5/15/2029 ^(a)	75,000	71,735
6.25%, 10/15/2032 ^(a)	83,000	79,455
The Manitowoc Company, Inc., 9.25%, 10/01/2031 ^(a)	84,000	85,255
Vertiv Group Corp., 4.13%, 11/15/2028 ^(a)	190,000_	183,402
		562,896
Machinery-Diversified – 0.6%		
ATS Corp., 4.13%, 12/15/2028 ^(a)	65,000	60,356
Chart Industries, Inc.		
7.50%, 1/01/2030 ^(a)	139,000	144,464
9.50%, 1/01/2031 ^(a)	75,000	79,961
ESAB Corp., 6.25%, 4/15/2029 ^(a)	88,000	89,199
GrafTech Finance, Inc., 4.63%, 12/23/2029 ^(a)	50,000	29,867
GrafTech Global Enterprises, Inc., 9.88%, 12/23/2029 ^(a)	67,000	50,442
Husky Injection Molding Systems Ltd. / Titan CoBorrower LLC, 9.00%, 2/15/2029 ^(a) Maxim Crane Works Holdings Capital LLC, 11.50%, 9/01/2028 ^(a)	220,000	223,227
OT Merger Corp., 7.88%, 10/15/2029 ^(a)	100,000 23,000	98,756 9,000
SPX Flow, Inc., 8.75%, 4/01/2030 ^(a)	108,000	109,123
TK Elevator Holdco GmbH, 7.63%, 7/15/2028 ^(a)	75,000	75,244
TK Elevator US Newco, Inc., 5.25%, 7/15/2027 ^(a)	159,000	156,371
111 210 (4101 00 1101 00) 1110, 0120 /0, / / 10/ 202 /	107,000_	1,126,010
Media - 8.3%		1,120,010
AMC Networks, Inc.		
10.25%, 1/15/2029 ^(a)	40,000	41,358
4.25%, 2/15/2029	120,000	88,330
Beasley Mezzanine Holdings LLC, 9.20%, 8/01/2028 ^(a)	35,000	15,050
Belo Corp.		
7.75%, 6/01/2027	105,000	108,209
7.25%, 9/15/2027	140,000	143,675
Block Communications, Inc., 4.88%, 3/01/2028 ^(a)	75,000	70,204
Cable One, Inc., 4.00%, 11/15/2030 ^{(a)(b)}	35,000	28,481
CCO Holdings LLC / CCO Holdings Capital Corp.		
5.50%, 5/01/2026 ^(a)	105,000	104,886
5.13%, 5/01/2027 ^(a)	370,000	364,792
5.00%, 2/01/2028 ^(a)	409,000	398,983
5.38%, 6/01/2029 ^(a)	185,000	181,147
6.38%, 9/01/2029 ^(a) 4.75%, 3/01/2030 ^(a)	216,000 520,000	217,950 491,379
4.75%, 8/15/2030 ^(a)	375,000	348,354
TiJU /U, U/ IJ/ 4UJU · ·	373,000	570,554

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	Amount (4)	value (\$)
Media – 8.3% (continued)		
CCO Holdings LLC / CCO Holdings Capital Corp. (continued)		
4.25%, 2/01/2031 ^(a)	595,000	537,910
7.38%, 3/01/2031 ^{(a)(b)}	165,000	169,731
4.75%, 2/01/2032 ^(a)	165,000	149,517
4.50%, 5/01/2032	420,000	373,332
4.50%, 6/01/2033 ^(a)	250,000	217,763
4.25%, 1/15/2034 ^(a)	326,000	274,309
CSC Holdings LLC		
5.50%, 4/15/2027 ^(a)	156,000	145,006
5.38%, 2/01/2028 ^(a)	117,000	102,231
7.50%, 4/01/2028 ^(a)	115,000	84,345
11.25%, 5/15/2028 ^(a)	110,000	107,371
11.75%, 1/31/2029 ^(a)	234,000	220,932
6.50%, 2/01/2029 ^(a)	206,000	168,410
5.75%, 1/15/2030 ^(a)	264,000	132,376
4.13%, 12/01/2030 ^(a)	130,000	89,057
4.63%, 12/01/2030 ^(a)	277,000	128,140
3.38%, 2/15/2031 ^(a)	130,000	86,834
4.50%, 11/15/2031 ^(a)	195,000	132,638
5.00%, 11/15/2031 ^(a)	70,000	32,001
Cumulus Media New Holdings, Inc., 8.00%, 7/01/2029 ^(a)	78,000	21,409
DIRECTV Financing LLC / DIRECTV Financing CoObligor, Inc.		
5.88%, 8/15/2027 ^(a)	1,015,000	981,314
8.88%, 2/01/2030 ^(a)	153,000	145,941
10.00%, 2/15/2031 ^(a)	303,000	287,854
DISH DBS Corp.		
7.75%, 7/01/2026	322,000	280,532
5.25%, 12/01/2026 ^(a)	442,000	402,327
7.38%, 7/01/2028	176,000	118,927
5.75%, 12/01/2028 ^(a)	420,000	352,957
5.13%, 6/01/2029	240,000	149,631
DISH Network Corp., 11.75%, 11/15/2027 ^(a)	592,000	621,952
GCI LLC, 4.75%, 10/15/2028 ^(a)	148,000	140,056
Gray Media, Inc.		
7.00%, 5/15/2027 ^(a)	52,000	50,592
10.50%, 7/15/2029 ^(a)	145,000	148,855
4.75%, 10/15/2030 ^(a)	89,000	53,368
5.38%, 11/15/2031 ^(a)	138,000	82,305
iHeartcommunications, Inc.		
4.75%, 1/15/2028 ^(a)	46,000	33,841
9.13%, 5/01/2029 ^(a)	120,500	92,943
10.88%, 5/01/2030 ^(a)	117,600	49,395
7.75%, 8/15/2030 ^(a)	117,100	84,453
7.00%, 1/15/2031 ^(a)	36,000	24,836
LCPR Senior Secured Financing DAC	,	ŕ
6.75%, 10/15/2027 ^(a)	120,000	98,604
5.13%, 7/15/2029 ^(a)	62,000	45,433
McGraw-Hill Education, Inc.	32,000	10,100
5.75%, 8/01/2028 ^(a)	154,000	151,192
8.00%, 8/01/2029 ^(a)	105,000	104,072
7.38%, 9/01/2031 ^(a)	100,000	104,072
	1,000	1,021
Midcontinent Communications, 8.00%, 8/15/2032 ^(a)	1,000	1,041
Nexstar Media, Inc.	505.000	400 504
5.63%, 7/15/2027 ^(a)	505,000	499,584
4.75%, 11/01/2028 ^{(a)(b)}	297,000	279,554

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	(+)	(+)
Media - 8.3% (continued)		
Paramount Global		
6.25%, 2/28/2057	190,000	176,149
6.38%, 3/30/2062	317,000	304,740
Radiate Holdco LLC / Radiate Finance, Inc.		
4.50%, 9/15/2026 ^(a)	160,000	138,314
6.50%, 9/15/2028 ^(a)	145,000	94,119
Scripps Escrow II, Inc.	T 0.000	00.400
3.88%, 1/15/2029 ^(a)	50,000	38,438
5.38%, 1/15/2031 ^(a)	70,000	39,802
Scripps Escrow, Inc., 5.88%, 7/15/2027 ^(a)	40,000	31,638
Sinclair Television Group, Inc.	20.000	25 554
5.13%, 2/15/2027 ^(a)	30,000	27,771
5.50%, 3/01/2030 ^(a) 4.38%, 12/31/2032 ^(a)	56,000 64,000	40,014 39,426
8.13%, 2/15/2032 ^(a)	145,000	143,679
9.75%, 2/15/2033 ^(a)	10,000	10,324
Sirius XM Radio LLC	10,000	10,324
3.13%, 9/01/2026 ^(a)	118,000	114,887
5.00%, 8/01/2027 ^(a)	221,000	218,534
4.00%, 7/15/2028 ^(a)	277,000	260,918
5.50%, 7/01/2029 ^(a)	98,000	95,496
4.13%, 7/01/2030 ^(a)	191,000	170,860
3.88%, 9/01/2031 ^{(a)(b)}	110,000	94,382
Sunrise FinCo I BV, 4.88%, 7/15/2031 ^(a)	173,000	157,991
TEGNA, Inc.		
4.63%, 3/15/2028	230,000	219,820
5.00%, 9/15/2029 ^(b)	240,000	224,056
Telenet Finance Luxembourg Notes Sarl, 5.50%, 3/01/2028 ^(a)	200,000	194,934
Univision Communications, Inc.		
6.63%, 6/01/2027 ^(a)	290,000	280,787
8.00%, 8/15/2028 ^(a)	300,000	291,708
4.50%, 5/01/2029 ^(a)	176,000	151,107
7.38%, 6/30/2030 ^{(a)(b)}	155,000	141,299
8.50%, 7/31/2031 ^(a)	224,000	211,803
Urban One, Inc., 7.38%, 2/01/2028 ^(a)	63,000	30,212
Virgin Media Finance PLC, 5.00%, 7/15/2030 ^(a)	82,000	71,838
Virgin Media Secured Finance PLC	277.000	2.7.622
5.50%, 5/15/2029 ^(a)	255,000	245,609
4.50%, 8/15/2030 ^(a) Vivrin Media Vandar Financing Notes IV DAC F 000/, 7/15/2039 ^(a)	147,000	131,749
Virgin Media Vendor Financing Notes IV DAC, 5.00%, 7/15/2028 ^(a) VZ Secured Financing BV, 5.00%, 1/15/2032 ^(a)	39,000 90,000	37,714 78,497
Ziggo Bond Co. BV, 5.13%, 2/28/2030 ^(a)	20,000	17,697
Ziggo BV, 4.88%, 1/15/2030 ^(a)	185,000	169,916
21660 24, 1.00 /0, 1/10/2000	103,000	15,856,084
Metal Fabricate/Hardware - 0.2%		13,030,004
Advanced Drainage Systems, Inc.		
5.00%, 9/30/2027 ^(a)	128,000	126,499
6.38%, 6/15/2030 ^(a)	84,000	85,290
Park-Ohio Industries, Inc., 6.63%, 4/15/2027	40,000	38,603
Vallourec SACA, 7.50%, 4/15/2032 ^(a)	160,000	165,762
	, <u> </u>	416,154
Mining - 0.8%		110,101
Alcoa Nederland Holding BV		
4.13%, 3/31/2029 ^(a)	36,000	33,444
7.13%, 3/15/2031 ^(a)	40,000	41,205
	,	,

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes – 97.3% (continued)	Amount (#)	value (\$)
Mining – 0.8% (continued)		
Alumina Pty Ltd.		
6.13%, 3/15/2030 ^(a)	70,000	69,147
6.38%, 9/15/2032 ^(a)	130,000	126,600
Arsenal AIC Parent LLC		
8.00%, 10/01/2030 ^(a)	54,000	55,865
11.50%, 10/01/2031 ^(a)	85,000	93,329
Capstone Copper Corp., 6.75%, 3/31/2033 ^(a) Century Aluminum Co., 7.50%, 4/01/2028 ^(a)	35,000 44,000	34,404 44,433
Coeur Mining, Inc., 5.13%, 2/15/2029 ^(a)	49,000	46,531
Compass Minerals International, Inc., 6.75%, 12/01/2027 ^(a)	20,000	19,802
Constellium SE		,,
5.63%, 6/15/2028 ^(a)	5,000	4,921
3.75%, 4/15/2029 ^(a)	9,000	8,264
FMG Resources (August 2006) Pty Ltd.		
5.88%, 4/15/2030 ^(a)	15,000	14,829
4.38%, 4/01/2031 ^(a)	196,000	177,356
Hecla Mining Co., 7.25%, 2/15/2028	54,000	54,127
JW Aluminum Continuous Cast Co., 10.25%, 4/01/2030 ^(a)	53,000	52,073
Kaiser Aluminum Corp.	- 1.000	
4.63%, 3/01/2028 ^(a)	71,000	68,366
4.50%, 6/01/2031 ^(a) New Gold, Inc., 6.88%, 4/01/2032 ^(a)	87,000 74,000	78,152 75,628
	74,000	73,020
Novelis Corp. 3.25%, 11/15/2026 ^(a)	127,000	123,268
4.75%, 1/30/2030 ^(a)	151,000	140,234
6.88%, 1/30/2030 ^(a)	78,000	79,137
3.88%, 8/15/2031 ^(a)	75,000	64,717
Perenti Finance Pty Ltd., 7.50%, 4/26/2029 ^(a)	51,000	52,066
Taseko Mines Ltd., 8.25%, 5/01/2030 ^(a)	50,000	50,480
		1,608,378
Miscellaneous Manufacturing - 0.5%		
Amsted Industries, Inc.	- 0.000	
4.63%, 5/15/2030 ^(a)	70,000	66,117
6.38%, 3/15/2033 ^(a)	27,000	27,170
Axon Enterprise, Inc.	154,000	157.075
6.13%, 3/15/2030 ^(a) 6.25%, 3/15/2033 ^(a)	154,000 86,000	157,075 87,759
Calderys Financing LLC, 11.25%, 6/01/2028 ^(a)	135,000	142,629
Enpro, Inc., 5.75%, 10/15/2026	63,000	62,935
FXI Holdings, Inc.	,	•
12.25%, 11/15/2026 ^(a)	127,000	112,099
12.25%, 11/15/2026 ^(a)	92,000	81,080
LSB Industries, Inc., 6.25%, 10/15/2028 ^(a)	70,000	65,661
Trinity Industries, Inc., 7.75%, 7/15/2028 ^(a)	65,000	67,001
		869,526
Office Furnishings – 0.1%	40.000	00.0=1
Interface, Inc., 5.50%, 12/01/2028 ^(a)	40,000	39,071
Steelcase, Inc., 5.13%, 1/18/2029	115,000	109,355
Office/Business Equipment - 0.1%		148,426
Pitney Bowes, Inc., 6.88%, 3/15/2027 ^(a)	121,000	120,708
Xerox Corp.	121,000	120,700
4.80%, 3/01/2035	31,000	13,244
6.75%, 12/15/2039	48,000	20,897

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes – 97.3% (continued)	Amount (#)	value (\$)
Office/Business Equipment - 0.1% (continued)		
Xerox Holdings Corp., 8.88%, 11/30/2029 ^(a)	56,000	33,526
		188,375
Oil & Gas - 6.0%		
Aethon United BR LP / Aethon United Finance Corp., 7.50%, 10/01/2029 ^(a)	200,000	200,802
Ascent Resources Utica Holdings LLC / ARU Finance Corp.		
8.25%, 12/31/2028 ^(a)	98,000	98,991
5.88%, 6/30/2029 ^(a) 6.63%, 10/15/2032 ^(a)	48,000 101,000	46,718 99,720
Baytex Energy Corp.	101,000	99,720
8.50%, 4/30/2030 ^(a)	163,000	151,455
7.38%, 3/15/2032 ^(a)	51,000	43,976
California Resources Corp., 8.25%, 6/15/2029 ^(a)	350,000	333,740
Calumet Specialty Products Partners LP / Calumet Finance Corp.		
8.13%, 1/15/2027 ^(a)	40,400	37,981
9.75%, 7/15/2028 ^(a)	58,000	51,562
Chord Energy Corp., 6.75%, 3/15/2033 ^(a)	116,000	112,952
Civitas Resources, Inc.		
5.00%, 10/15/2026 ^(a)	140,000	135,391
8.38%, 7/01/2028 ^(a)	210,000	206,312
8.63%, 11/01/2030 ^(a)	149,000	143,931
8.75%, 7/01/2031 ^(a)	233,000	221,289
CNX Resources Corp.	104,000	100 717
6.00%, 1/15/2029 ^(a) 7.38%, 1/15/2031 ^(a)	104,000 152,000	100,717 152,168
7.25%, 3/01/2032 ^(a)	182,000	181,967
Comstock Resources, Inc.	102,000	101,707
6.75%, 3/01/2029 ^(a)	185,000	176,598
6.75%, 3/01/2029 ^(a)	29,000	27,520
5.88%, 1/15/2030 ^(a)	135,000	122,327
Crescent Energy Finance LLC		
9.25%, 2/15/2028 ^(a)	170,000	171,822
7.63%, 4/01/2032 ^(a)	178,000	161,755
7.38%, 1/15/2033 ^(a)	169,000	148,539
CVR Energy, Inc.		
5.75%, 2/15/2028 ^(a)	74,000	67,492
8.50%, 1/15/2029 ^(a) Diamond Foreign Asset Co. / Diamond Finance LLC, 8.50%, 10/01/2030 ^(a)	158,000 90,000	145,538 86,035
Encino Acquisition Partners Holdings LLC	90,000	00,033
8.50%, 5/01/2028 ^(a)	78,000	78,080
8.75%, 5/01/2031 ^(a)	44,000	44,871
EnQuest PLC, 11.63%, 11/01/2027 ^(a)	60,000	58,572
EQT Corp.		
4.50%, 1/15/2029 ^(a)	40,000	38,776
7.50%, 6/01/2030 ^(a)	11,000	11,826
FORESEA Holding SA, 7.50%, 6/15/2030 ^(a)	35,000	33,266
Global Marine, Inc., 7.00%, 6/01/2028	45,000	38,603
Greenfire Resources Ltd., 12.00%, 10/01/2028 ^(a)	150,000	157,815
Gulfport Energy Operating Corp., 6.75%, 9/01/2029 ^(a)	150,000	148,000
Hilcorp Energy I LP / Hilcorp Finance Co.	77.000	74.610
6.25%, 11/01/2028 ^(a) 5.75%, 2/01/2029 ^(a)	77,000 100,000	74,610 93,502
6.00%, 4/15/2030 ^(a)	20,000	18,276
6.00%, 2/01/2031 ^(a)	30,000	26,916
6.88%, 5/15/2034 ^(a)	50,000	42,473
7.25%, 2/15/2035 ^(a)	190,000	165,859
	·	•

Secription		Principal	11 l (d)
Table Tabl	Description Corporate Bonds and Notes - 97 394 (continued)	Amount (\$)	Value (\$)
Inhane Rinergy North Sea PLL, B.13%, 10/15/2029 ¹⁰ 92,00 88,337 Kraken Oll & Gas Partners LLC, 7.63%, 8/15/2029 ¹⁰ 164,000 17,016 100,000 18,000 100,000 1			
Kimmeridge Texas Gas LLC, 850%, 2/15/2030 ⁹⁴ 92,000 88,337 Kraken Oil & Gas Partners LLC, 875%, 2/15/2032 ⁹⁴ 164,00 147,016 Kraken Oil & Gas Partners LLC, 875%, 2/15/2032 ⁹⁴ 190,000 189,016 6.89%, 4/15/2032 ⁹⁴ 190,000 233,661 6.59%, 4/15/2032 ⁹⁴ 117,000 163,883 6.59%, 4/15/2032 ⁹⁴ 117,000 163,883 Most Creek Resources Holdings Inc, 8.25%, 9/01/2031 ⁹⁴ 176,600 161,705 Nabors Industries Ltd, 7.50%, 1/15/2028 ⁹⁴⁹ 19,000 161,705 Nabors Industries Ltd, 7.50%, 1/15/2028 ⁹⁴⁹ 19,000 180,109 Nabors Industries Ltd, 7.50%, 1/15/2028 ⁹⁴⁹ 19,000 180,109 Nabors Industries Ltd, 7.50%, 1/15/2028 ⁹⁴⁹ 20,000 180,109 Nabors Industries Ltd, 7.50%, 1/15/2028 ⁹⁴⁹ 20,000 180,109 Nabors Industries Ltd, 7.50%, 1/15/2028 ⁹⁴⁹ 20,000 180,000 Nabors Industries Ltd, 7.50%, 1/15/2028 ⁹⁴⁹ 20,000 180,000 Nabors Industries Ltd, 7.50%, 1/15/2028 ⁹⁴⁹ 20,000 20,000 Nabors Industries Ltd, 7.50%, 1/15/2028 ⁹⁴⁹ 20,000 20,000		80,000	79,983
Iong Nidge Energy LLC 8.75% 2/15/2032 ¹⁶ 39,300 39,300 Matador Resources Co.			
Mathatra Resources Co. 19,000 18,93 18,000 6.88%, 415/203216 305,000 305,000 20,3661 6.85%, 415/203216 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 16,3281 17,000 17,2281 17,000 17,2281 18,000 18,00	Kraken Oil & Gas Partners LLC, 7.63%, 8/15/2029 ^(a)	164,000	147,016
6.89% 4/15/2032 ¹⁰ 305,000 293,661 6.25% 4/15/2032 ¹⁰ 305,000 293,661 6.25% 4/15/2032 ¹⁰ 117,000 10.99.21 MEG Energy Corp. S.88%, 2/01/2029 ¹⁰ 176,000 16.1705 Abors Industries Ltd, 7.50%, 1/15/2028 ¹⁰⁽¹⁰⁾ 176,000 16.1705 Abors Industries Ltd, 7.50%, 1/15/2028 ¹⁰⁽¹⁰⁾ 179,000 18.09.22 Nabors Industries, Inc. 7.38%, 5/15/2027 ¹⁰ 119,000 112,219 8.88%, 5/15/2027 ¹⁰ 19,000 18,000	Long Ridge Energy LLC, 8.75%, 2/15/2032 ^(a)	41,000	39,109
6.59%, 4/15/2032 ¹⁰ 305,000 293,601 AC25%, 4/15/2032 ¹⁰ 17,000 16,388 Mosc Greek Resources Holdings, Inc., 825%, 9/01/2031 ¹⁰ 17,000 16,388 Mosc Greek Resources Holdings, Inc., 825%, 9/01/2031 ¹⁰ 37,000 29,424 Nabors Industries, Inc. 119,000 122,19 9,13%, 1/31/2030 ¹⁰ 97,000 88,00 9,13%, 1/31/2030 ¹⁰ 97,000 88,00 8,13%, 3/01/2030 ¹⁰ 264,000 260,139 8,13%, 3/01/2028 ¹⁰ 264,000 260,139 8,15%, 6/15/2031 ¹⁰ 110,000 115,217 Parkland Corp. 21,000 19,321 8,15%, 6/15/2031 ¹⁰ 12,000 19,320 8,5%, 6/15/2031 ¹⁰ 12,000 19,300 8,5%, 6/15/2031 ¹⁰ 12,000 19,300 8,5%, 6/15/2031 ¹⁰ 12,000 19,300 8,5%, 6/15/2032 ¹⁰ 13,000 114,000 9,8%, 5/15/2032 ¹⁰ 13,000 114,500 9,8%, 5/15/2030 ¹⁰ 13,000 114,500 9,8%, 3/15/2030 ¹⁰ 130,000 <t< td=""><td></td><td></td><td></td></t<>			
6.25%, 4/15/2032 ³⁰ 117,000 16,388 Moss Creek Resources Holdings. Inc., 8.25%, 9/01/2031 ³⁰ 176,000 16,1705 Nabors Industries Ltd., 7.50%, 1/15/2028 ³⁰⁸⁾ 29,424 Nabors Industries. Inc. 119,000 182,000 7.38%, 5/15/2037 ³⁰¹ 119,000 182,019 8.88%, 5/15/2031 ³⁰³¹ 66,000 46,005 8.13%, 3/15/2031 ³⁰⁴ 26,000 19,871 Northern 01 & Gas, Inc. 26,000 26,019 8.13%, 3/16/2028 ³¹ 120,000 115,217 Parkland Corp. 22,000 115,217 Parkland Corp. 21,000 19,052 5.88%, 7/15/2027 ³⁰ 41,000 40,657 4.50%, 1,010/12/2029 ³⁰ 12,000 11,000 9.88%, 3/15/2032 ³⁰ 13,000 11,000 9.88%, 3/15/2030 ³⁰ 13,000 11,000 9.88%, 3/15/2030 ³⁰ 13,000 11,000 9.88%, 3/15/2030 ³⁰ 19,000 25,146 9.88%, 3/15/2030 ³⁰ 19,000 19,234 8.08%, 4/15/2030 ³⁰ 19,000 19,238 <td></td> <td></td> <td></td>			
MEG Energy Corp., 5.88%, 2/01/2029 ^(c) 15,000 16,388 Moss Creek Resources Holdings, Inc., 825%, 9/01/2031 ^(c) 37,000 29,424 Nabors Industries Ltd, 7.50%, 1/15/2028 ^(c) 37,000 29,424 Nabors Industries Ltd, 7.50%, 1/15/2028 ^(c) 18,122 19,33%, 1/31/2030 ^(c) 81,122 9.13%, 1/31/2030 ^(c) 60,000 60,000 18,019 Noble Finance II Ltd. 8.00%, 4/15/2030 ^(c) 20,000 20,139 Nother Oil & Gas, Inc. 26,000 20,139 8.13%, 3/01/2029 ^(c) 24,000 20,139 8.75%, 6/15/2031 ^(c) 41,000 40,657 8.85%, 7/15/2031 ^(c) 41,000 40,657 8.85%, 7/15/2031 ^(c) 41,000 40,657 8.05%, 7/15/2031 ^(c) 41,000 40,657 8.65%, 8/15/2032 ^(c) 12,000 19,732 8.86%, 7/15/2032 ^(c) 13,000 114,900 9.88%, 3/15/2030 ^(c) 130,00 114,900 9.88%, 3/15/2030 ^(c) 130,00 114,900 9.88%, 3/15/2030 ^(c) 130,00 123,33 9.88%, 3/15/2030 ^(c)			
Moss Creek Resources Holdings, Inc. 8.25%, 9/01/2031 [©] 15/600% 15/2032 Nabors Industries Lnd., 7.50%, 1/15/2028 ^{©®} 19,00 12,219 7.38%, 5/15/2027 [©] 119,00 18,019 9.13%, 1/31/2030 [©] 97,00 18,019 8.88%, 8/15/2031 ^{©®} 20,00 199,871 Nother Finance ILLC, 8.09%, 4/15/2030 ^{©®} 20,00 26,013 8.13%, 3/01/2028 ^{©®} 26,00 26,013 8.75%, 6/15/2031 ^{©®} 12,00 115,217 Parkland Corp. 27,00 120,00 8.58%, 7/15/2027 ^{©®} 12,00 120,00 4.50%, 5/01/2030 ^{©®} 12,00 120,00 6.63%, 8/15/2032 ^{©®} 12,00 19,732 6.63%, 8/15/2032 ^{©®} 81,00 71,633 9.88%, 3/15/2030 ^{©®} 19,00 11,50 PEPH Holding Co. LLC / PBF Finance Corp. 19,00 19,323 6.89%, 3/15/2030 ^{©®} 19,00 19,323 5.88%, 7/15/2027 ^{©®} 19,00 19,323 5.88%, 7/15/2029 ^{©®} 19,00 19,323 5.89%, 7/15/2020 ^{©®} 19,00			
Nabors Industries Int. 37,000 29,424 Nabors Industries, Inc. 1119,000 112,219 7.38%, 5/15/2027 ¹⁶⁾ 97,000 88,019 9.13%, 1/31/2030 ¹⁶⁾ 97,000 88,019 8.88%, 8/15/2031 ^{16,10} 210,000 199,871 Northern Olk & Gas, Inc. 24,000 260,139 8.13%, 3/01/2028 ¹⁶⁾ 254,000 260,139 8.75%, 6/15/2031 ¹⁶⁾ 12,000 40,657 5.88%, 7/15/2027 ¹⁶⁾ 41,00 40,657 4.63%, 8/15/2032 ¹⁶⁾ 21,000 19,732 4.63%, 8/15/2032 ¹⁶⁾ 21,000 19,732 6.63%, 8/15/2032 ¹⁶⁾ 21,000 19,400 PBF Holding Co. I.L.C / PBF Finance Corp. 11,600 71,653 8.98%, 3/15/2030 ¹⁶⁾ 130,000 714,900 7.88%, 9/15/2030 ¹⁶⁾ 19,000 72,81 8.98%, 9/15/2030 ¹⁶⁾ 19,000 72,81 8.98%, 9/15/2030 ¹⁶⁾ 19,000 19,323 5.88%, 7/15/2029 ¹⁶⁾ 19,000 19,323 5.88%, 7/15/2029 ¹⁶⁾ 19,000 19,323 <			
Nabors Industries, Inc		·	
7.3%, 5/15/2021 ^[6] 97.000 88.019 8.88%, 8/15/2031 ^[6] 97.000 88.019 8.88%, 8/15/2031 ^[6] 97.000 98.019 8.88%, 8/15/2031 ^[6] 26.000 14.095 Nother fine ILLC, 8.00%, 4/15/2030 ^[6] 26.0139 8.15%, 5/15/2031 ^[6] 22.000 115,217 Rathard Corp.		37,000	29,424
9.13%, 1/31/2030 ⁽⁽⁾⁾ 6.8000, 4.6055 Noble Finance II LLC, 8.00%, 4/15/2030 ⁽⁽⁾⁾ 20000 199,871 Northern Oil & Cas, Inc. 8.13%, 3/01/2028 ⁽⁽⁾⁾ 26.000 26.013 8.75%, 6/15/2031 ⁽⁽⁾⁾ 210,000 115,217 Parkland Corp. 5.88%, 7/15/2027 ⁽⁽⁾⁾ 41,000 120,000 115,217 Parkland Corp. 5.88%, 7/15/2027 ⁽⁽⁾⁾ 41,000 120,000 119,000 197,326 6.63%, 8/15/2032 ⁽⁽⁾⁾ 120,000 197,326 6.63%, 8/15/2032 ⁽⁽⁾⁾ 120,000 119,400 PBF Holding Co. LLC / PBF Finance Corp. 6.00%, 2/15/2028 81,000 114,906 PErmian Resources Operating LLC 8.00%, 4/15/2027 ⁽⁽⁾⁾ 19,000 193,235 8.88%, 7/15/2027 ⁽⁽⁾⁾ 19,000 193,235 8.88%, 7/15/2030 ⁽⁽⁾⁾ 19,000 193,235 8.88%, 7/15/2031 ⁽⁽⁾⁾ 120,000 120,001 8.25%, 2/01/2033 ⁽⁽⁾⁾ 10,000 120,001 8.25	·	119 000	112 210
8.88%, 8/15/2031 ^[ab] 68,000 46,095 Nothe Finance ILLC, 8.00%, 4/15/2030 ^[ab] 199,878 Northern Oil & Gas, Inc. 264,000 260,309 8.13%, 3/01/2028 ^[ab] 120,000 115,217 Parkland Corp. 15,88%, 7/15/2027 ^[ab] 41,000 40,655 5.88%, 7/15/2020 ^[ab] 127,000 120,000 19,732 4.63%, 5/01/2030 ^[ab] 120,000 119,400 19,732 6.63%, 8/15/2030 ^[ab] 130,000 114,906 71,653 9.88%, 3/15/2030 ^[ab] 310,000 71,653 9.88%, 3/15/2030 ^[ab] 130,000 174,969 Permian Resources Operating LC 80,000 74,691 19,000 193,235 5,88%, 7/15/2030 ^[ab] 19,000 193,235 5,88%, 7/15/2030 ^[ab] 120,000 193,235 5,88%, 7/15/2030 ^[ab] 130,000 136,000 182,219 9,89 2,915/2030 ^[ab] 120,000 193,235 5,88%, 7/15/2030 ^[ab]		-	
Northern Oil & Gas, Inc. Northern Oil & Gas,			
Northern Oil & Cas, Inc. 8.13%, 3/01/2028 ⁸⁰ 264,000 260,139 15,217 120,000 15,217 120,000 15,217 120,000 15,217 120,000 15,218 120,000 140,000			
8.13%, 3/01/2028 ^[16] 264,000 261,319 8.75%, 6/15/2031 ^[16] 10,000 115,217 Parkland Corp. 41,000 40,657 4.50%, 10/01/2029 ^[16] 127,000 120,000 4.50%, 10/01/2029 ^[16] 120,000 19,732 6.63%, 8/15/2032 ^[16] 120,000 119,400 PBF Holding Co. LLC / PBF Finance Corp. 810,000 71,653 9.88%, 3/15/2030 ^[16] 130,000 74,653 9.88%, 3/15/2030 ^[16] 190,000 74,653 9.88%, 3/15/2030 ^[16] 190,000 74,653 9.88%, 7/15/2031 ^[16] 190,000 193,235 8.00%, 4/15/2027 ^[16] 210,000 205,146 9.88%, 7/15/2031 ^[16] 190,000 193,236 9.88%, 7/15/2031 ^[16] 9,000 9,738 9.88%, 7/15/2031 ^[16] 130,000 17,818 9.88%, 7/15/2033 ^[16] 130,000 17,818 Petrofac Ltd., 9,75%, 11/15/2026 ^[16] 120,000 12,381 Puma International Financing SA, 7,75%, 4/25/2029 ^[16] 200,000 198,234 Range Resources Corp., 4,75%, 2/15/2030 ^[16] 32,00 28,932	·	,	•
Parkland Corp. 41,000 40,505 41,000 120,008 4.50%, 10/10/2029 ^(c) 127,000 120,008 4.63%, 501/2030 ^(c) 120,000 19,732 4.63%, 501/2030 ^(c) 120,000 19,732 100 19,732 6.63%, 8/15/2032 ^(c) 81,000 71,653 38,000 71,653 9.88%, 5/15/2030 ^(c) 91,000 71,653 74,691 Permian Resources Operating LLC 88%, 9/15/2030 ^(c) 190,000 193,235 5.88%, 7/01/2029 ^(c) 190,000 193,235 5.88%, 7/01/2029 ^(c) 190,000 193,235 5.88%, 7/01/2029 ^(c) 9,000 9,738 5.88%, 7/01/2029 ^(c) 190,000 193,235 5.88%, 7/01/2029 ^(c) 9,000 9,738 18,000 193,235 18,000 193,235 5.88%, 7/01/2029 ^(c) 9,000 9,738 18,000 9,000 9,738 8.99 7,01/2029 ^(c) 9,000 9,738 18,000 18,100 12,000 19,114 20,000 19,144 20,000 19,144 20,000 19,144<		264,000	260,139
5.88%, 7/15/2027 ^[a] 41,000 40,657 4.50%, 10/01/2029 ^[a] 127,000 120,008 4.63%, 5/01/2030 ^[a] 21,000 19,732 6.63%, 8/15/2032 ^[a] 120,000 119,400 PBF Holding Co. LLC / PBF Finance Corp. 81,000 71,653 9.88%, 3/15/2030 ^[a] 130,000 114,906 7.88%, 9/15/2030 ^[a] 91,000 76,961 Permian Resources Operating LLC 9000 193,235 8.09%, 4/15/2027 ^[a] 190,000 193,235 5.88%, 7/01/2029 ^[a] 190,000 9,738 7.00%, 1/15/2031 ^[a] 9,000 9,738 7.00%, 1/15/2032 ^[a] 131,000 120,000 6.25%, 2/01/2033 ^[a] 80,000 78,180 Petrofac Ltd., 9.75%, 1/15/2026 ^[a] 120,000 123,31 Puma International Financing SA, 7.75%, 4/25/2029 ^[a] 120,000 112,381 Puma International Financing SA, 7.75%, 4/25/2029 ^[a] 32,000 28,932 Sadrill Finance Ltd., 8.38%, 8/01/2030 ^[a] 32,000 28,932 SM Energy Co. 74,000 17,155 6.75%, 8/01/2032 ^[a] 179,000 17,156		120,000	115,217
4.50%, 10/01/2020 ⁶⁰ 127,000 120,008 4.63%, 5/01/2030 ⁶⁰ 21,000 19,732 6.63%, 8/15/2032 ⁶⁰ 120,000 119,400 PBF Holding Co. LLC / PBF Finance Corp. 81,000 71,653 6.00%, 2/15/2030 ⁶⁰ 130,000 114,906 7.88%, 3/15/2030 ⁶⁰ 130,000 114,906 7.88%, 9/15/2030 ⁶⁰ 190,000 193,235 5.88%, 7/01/2020 ⁶⁰ 190,000 205,146 9.88%, 7/15/2031 ⁶⁰ 190,000 9,738 7.00%, 1/15/2032 ⁶⁰ 131,000 132,019 6.25%, 2/01/2033 ⁶⁰ 80,000 78,180 Petrofac Ltd, 9,75%, 1/15/2026 ⁶⁰ 120,000 112,381 Puma International Financing SA, 7.75%, 4/25/2029 ⁶⁰ 20,000 198,234 Range Resources Corp. 4,75%, 2/15/2030 ⁶⁰ 32,000 28,932 Seadrill Finance Ltd., 8.38%, 8/01/2030 ⁶⁰ 32,000 28,932 Seadrill Finance Ltd., 8.38%, 8/01/2030 ⁶⁰ 74,000 13,586 6.63%, 1/15/2029 ⁶⁰ 32,000 28,932 Seadrill Finance Ltd., 8.38%, 8/01/2030 ⁶⁰ 74,000 73,300 6.75%, 8/01/2032 ⁶⁰ 30,000	Parkland Corp.		
4.63%, 5/10/2030 ^(c) 21,000 19,732 6.63%, 8/15/2032 ^(c) 120,000 19,400 PBF Holding Co. LLC / PBF Finance Corp. 81,000 71,653 9.88%, 3/15/2030 ^(c) 130,000 114,906 9.88%, 3/15/2030 ^(c) 9,000 74,691 Permian Resources Operating LLC 190,000 193,235 8.09%, 4/15/2027 ^(c) 190,000 193,235 5.88%, 7/15/2031 ^(c) 9,000 9,738 7.09%, 1/15/2032 ^(c) 131,000 132,019 9.88%, 7/15/2031 ^(c) 131,000 132,019 9.25%, 2/01/2032 ^(c) 131,000 132,019 9.25%, 2/01/2032 ^(c) 130,000 78,180 9.25%, 2/01/2032 ^(c) 120,000 122,111 Percision Drilling Corp. 6.88%, 1/15/2029 ^(c) 200,000 198,234 Rauge Resources Corp., 4.75%, 2/15/2030 ^(c) 120,000 198,234 Rauge Resources Corp., 4.75%, 2/15/2030 ^(c) 102,000 28,932 SM Energy Co. 74,000 73,888 6.63%, 1/15/2026 74,000 71,272 6.75%, 9/15/2028 73,000 71,272 6.75%, 8/01/2032	5.88%, 7/15/2027 ^(a)	41,000	40,657
6.63%, 8/15/2032 ^[a] 120,000 119,400 PBF Holding Co. LLC / PBF Finance Corp. 7.65 7.60%, 2/15/2028 81,000 7.1653 9.88%, 3/15/2030 ^[a] 130,000 114,906 7.80% 7.80% 7.60% 7	4.50%, 10/01/2029 ^(a)	127,000	
PBF Holding Co. LLC / PBF Finance Corp.			
6.00%, 2/15/2028 81,000 71,653 9.88%, 3/15/2030 ^(c) 130,000 114,653 7.88%, 9/15/2020 ^(c) 91,000 74,691 Permian Resources Operating LLC 190,000 193,235 8.00%, 4/15/2027 ^(c) 210,000 205,146 9.88%, 7/15/2031 ^(c) 9,000 9,738 7.00%, 1/15/2032 ^(c) 131,000 132,019 6.25%, 2/01/2033 ^(c) 80,000 78,180 Petrofac Ltd., 9,75%, 11/15/2026 ^{(c)(c)} 120,000 112,381 Puma International Financing SA, 7.75%, 4/25/2029 ^(c) 200,000 112,381 Puma International Financing SA, 7.75%, 4/25/2029 ^(c) 200,000 198,234 Range Resources Corp., 4.75%, 2/15/2030 ^(c) 102,000 28,932 Seadrill Finance Ltd., 8.38%, 8/01/2030 ^(c) 120,000 130,000 32,932 Seadrill Finance Ltd., 8.38%, 8/01/2030 ^(c) 74,000 73,388 6.63%, 1/15/2027 73,000 71,726 6.75%, 8/01/2032 ^(c) 285,000 264,612 7.00%, 8/01/2032 ^(c) 285,000 264,612 7.00%, 8/01/2032 ^(c) 35,000 130,000 8.7391 <		120,000	119,400
9.88%, 3/15/2030 ^(a) 130,000 74,96 7.88%, 9/15/2030 ^(a) 74,061 Permian Resources Operating LLC 8.00%, 4/15/2027 ^(a) 190,000 193,235 5.88%, 7/01/2029 ^(a) 210,000 205,146 9.88%, 7/15/2031 ^(a) 9,000 9,738 7.00%, 1/15/2032 ^(a) 131,000 132,019 6.25%, 2/01/2033 ^(a) 80,000 78,180 Petrofac Ltd., 9.75%, 11/15/2026 ^(a) 120,000 20,101 Precision Drilling Corp., 6.88%, 1/15/2029 ^(a) 120,000 112,381 Puma International Financing SA, 7.75%, 4/25/2029 ^(a) 200,000 198,234 Range Resources Corp., 4.75%, 2/15/2030 ^(a) 102,000 96,444 Saturn Oil & Gas, Inc., 9.63%, 6/15/2029 ^(a) 32,00 28,932 Seadrill Finance Ltd., 8.38%, 8/01/2030 ^(a) 136,50 136,50 SM Energy Co. 74,000 73,388 6.63%, 1/15/2027 74,000 71,727 6.75%, 8/01/2029 ^(a) 285,000 266,412 7.00%, 8/01/2030 ^(a) 131,000 108,207 Strathcoa Resources Ltd., 6.88%, 8/01/2026 ^(a) 134,00 138,00 Strathcoa Resources			
7.88%, 9/15/2030\(\text{a}) 74,691 Permian Resources Operating LLC 8.00%, 4/15/2027\(\text{a}\) 190,000 193,235 5.88%, 7/10/2029\(\text{a}\) 210,000 205,146 9.88%, 7/15/2031\(\text{a}\) 9,000 9,738 7.00%, 1/15/2032\(\text{a}\) 80,000 78,180 6.25%, 2/01/2033\(\text{a}\) 80,000 78,180 Petrofac Ltd., 9.75%, 11/15/2026\(\text{a}\) 120,000 20,101 Precision Drilling Corp., 6.88%, 1/15/2029\(\text{a}\) 120,000 112,381 Puma International Financing SA, 7.75%, 4/25/2029\(\text{a}\) 32,000 29,932 Seadrill Finance Ltd., 8.38%, 8/01/2030\(\text{a}\) 32,000 29,932 Seadrill Finance Ltd., 8.38%, 8/01/2030\(\text{a}\) 32,000 29,932 Seadrill Finance Ltd., 8.38%, 8/01/2030\(\text{a}\) 32,000 28,932 Seadrill Finance Ltd., 8.38%, 8/01/2030\(\text{a}\) 37,000 73,388 6.63%, 1/15/2026 74,000 73,388 6.65%, 9/15/2026 74,000 17,155 6.75%, 8/01/2032\(\text{a}\) 131,000 10,703 Strathcona Resources Ltd., 6.88%, 8/01/2026\(\text{a}\) 85,0			
Permian Resources Operating LLC 8.00%, 4/15/2027(a) 190,000 193,235 5.88%, 7/01/2029(a) 210,000 205,146 9.88%, 7/15/2031(a) 9,000 9,738 7.00%, 1/15/2032(a) 131,000 132,019 6.25%, 2/01/2033(a) 80,000 78,180 Petrofac Ltd., 9.75%, 11/15/2026(a)(d) 120,000 20,101 Precision Drilling Corp., 6.88%, 1/15/2029(a) 120,000 112,381 Puma International Financing SA, 7.75%, 4/25/2029(a) 200,000 198,234 Range Resources Corp., 4.75%, 2/15/2030(a) 102,000 20,932 Seadrill Finance Ltd., 8.38%, 8/01/2030(a) 32,000 28,932 Seadrill Finance Ltd., 8.38%, 8/01/2030(a) 145,000 136,593 SM Energy Co. 74,000 73,388 6.75%, 9/15/2026 74,000 73,388 6.63%, 1/15/2027 73,000 71,727 6.59%, 7/15/2028 179,000 171,556 6.75%, 8/01/2032(a) 285,000 266,412 7.00%, 8/01/2032(a) 310,000 138,204 6.25%, 7/01/2033(a) 99,000 99,000 Sunoco LP / Sunoco Fina			
8.00%, 4/15/2027 ⁶⁾ 190,000 193,235 5.88%, 7/01/2029 ⁶⁾ 210,000 205,146 9.88%, 7/15/2031 ⁶⁾ 9,000 9,738 7.00%, 1/15/2032 ⁶⁾ 131,000 132,019 6.25%, 2/01/2033 ⁶⁾ 80,000 78,180 Petrofac Ltd, 9,75%, 11/15/2026 ^{6,16]} 120,000 20,101 Precision Drilling Corp., 6,88%, 1/15/2029 ⁶⁾ 200,000 112,381 Puma International Financing SA, 7.75%, 4/25/2029 ⁶⁾ 200,000 198,234 Range Resources Corp., 4,75%, 2/15/2030 ⁶⁾ 32,000 28,932 Seadrill Finance Ltd, 8,38%, 8/01/2030 ⁶⁾ 32,000 28,932 Seadrill Finance Ltd, 8,38%, 8/01/2030 ⁶⁾ 145,000 136,500 SM Energy Co. 74,000 73,388 6,63%, 1/15/2026 74,000 73,388 6,63%, 1/15/2027 73,000 71,727 6,50%, 7/15/2028 179,000 171,556 6,57%, 8/01/2032 ⁶⁾ 285,000 266,412 7,00%, 8/01/2032 ⁶⁾ 131,000 108,207 Suncoc LP 85,001 85,000 87,391 7,25%, 5/01/2032 ⁶⁾ 134,000 138,824 <td></td> <td>91,000</td> <td>74,691</td>		91,000	74,691
5.88%, 7/01/2029 ^(a) 210,000 205,146 9.88%, 7/15/2031 ^(a) 9,000 9,738 7.00%, 1/15/2032 ^(a) 131,000 132,019 6.25%, 2/01/2033 ^(a) 80,000 78,180 Petrofac Ltd., 9.75%, 11/15/2026 ^{(a)(d)} 120,000 10,011 Precision Drilling Corp., 6.88%, 1/15/2029 ^(a) 200,000 112,381 Puma International Financing SA, 7.75%, 4/25/2029 ^(a) 200,000 198,234 Range Resources Corp., 4.75%, 2/15/2030 ^(a) 102,000 96,444 Saturn Oil & Gas, Inc., 9.63%, 6/15/2029 ^(a) 32,000 28,932 Seadrill Finance Ltd., 8.38%, 8/01/2030 ^(a) 136,593 SM Energy Co. 6.75%, 9/15/2026 74,000 71,257 6.55%, 9/15/2026 74,000 71,257 6.50%, 7/15/2028 179,000 171,556 6.75%, 8/01/2029 ^(a) 285,000 266,412 7.00%, 8/01/2029 ^(a) 131,000 120,793 Strathcona Resources Ltd., 6.88%, 8/01/2026 ^(a) 110,000 108,207 Sunco LP 134,000 138,824 6.25%, 7/01/2033 ^(a) 99,000 98,900 Sunco LP / Sunco Finance Corp.		100 000	102 225
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4.50%, 5/15/2029 50,000 47,395			35,862
4.50%, 4/30/2030 158,000 148,709			
	4.50%, 4/30/2030	158,000	148,709

Description	Principal	Value (¢)
Description Corporate Bonds and Notes - 97.3% (continued)	Amount (\$)	Value (\$)
Oil & Gas - 6.0% (continued)		
Talos Production, Inc.		
9.00%, 2/01/2029 ^(a)	128,000	122,693
9.38%, 2/01/2031 ^(a)	98,000	91,796
TGNR Intermediate Holdings LLC, 5.50%, 10/15/2029 ^(a)	83,000	76,167
Transocean Aquila Ltd., 8.00%, 9/30/2028 ^(a)	35,062	34,581
Transocean Poseidon Ltd., 6.88%, 2/01/2027 ^(a)	4,200	4,182
Transocean Titan Financing Ltd., 8.38%, 2/01/2028 ^(a)	9,048	8,962
Transocean, Inc.		
8.00%, 2/01/2027 ^(a)	83,000	77,210
8.25%, 5/15/2029 ^(a)	120,000	96,903
8.75%, 2/15/2030 ^(a)	122,600	119,641
7.50%, 4/15/2031	50,000	35,546
8.50%, 5/15/2031 ^(a)	107,000	83,229
6.80%, 3/15/2038	80,000	49,248
9.35%, 12/15/2041	3,000	2,154
Valaris Ltd., 8.38%, 4/30/2030 ^(a)	205,000	191,895
Vermilion Energy, Inc.		
6.88%, 5/01/2030 ^(a)	25,000	21,963
7.25%, 2/15/2033 ^(a)	145,000	122,432
Viper Energy, Inc.		
5.38%, 11/01/2027 ^(a)	185,000	184,224
7.38%, 11/01/2031 ^(a)	140,000	145,546
Vital Energy, Inc.		
7.75%, 7/31/2029 ^(a)	60,000	50,574
7.88%, 4/15/2032 ^{(a)(b)}	130,000	100,401
W&T Offshore, Inc., 10.75%, 2/01/2029 ^{(a)(b)}	10,000	7,849
Wildfire Intermediate Holdings LLC, 7.50%, 10/15/2029 ^(a)	194,000	177,510
		11,401,183
Oil & Gas Services – 1.1%		
Archrock Partners LP / Archrock Partners Finance Corp.		
6.88%, 4/01/2027 ^(a)	9,000	8,971
6.25%, 4/01/2028 ^(a)	29,000	28,914
6.63%, 9/01/2032 ^(a)	125,000	124,225
Aris Water Holdings LLC, 7.25%, 4/01/2030 ^(a)	69,000	68,525
Bristow Group, Inc., 6.88%, 3/01/2028 ^(a) Enerflex Ltd., 9.00%, 10/15/2027 ^(a)	116,000	112,720
Helix Energy Solutions Group, Inc., 9.75%, 3/01/2029 ^(a)	191,000 210,000	195,495 212,515
Kodiak Gas Services LLC, 7.25%, 2/15/2029 ^(a)	120,000	121,949
Nine Energy Service, Inc., 13.00%, 2/01/2028	50,000	29,331
Oceaneering International, Inc.	30,000	27,331
6.00%, 2/01/2028	232,000	220,953
6.00%, 2/01/2028	11,000	10,486
Star Holding LLC, 8.75%, 8/01/2031 ^(a)	164,000	150,508
TGS ASA, 8.50%, 1/15/2030 ^(a)	69,000	67,982
USA Compression Partners LP / USA Compression Finance Corp.	07,000	07,702
6.88%, 9/01/2027	234,000	232,203
7.13%, 3/15/2029 ^(a)	130,000	131,227
Viridien, 10.00%, 10/15/2030 ^(a)	61,000	57,551
Weatherford International Ltd., 8.63%, 4/30/2030 ^(a)	351,000	347,855
Welltec International ApS, 8.25%, 10/15/2026 ^(a)	35,000	34,659
	25,300	2,156,069
		£,130,009

Description
Packaging & Containers - 1.6% ARD Finance SA, 6.50%, 6/30/2027(a)(c) 217,613 5,2 Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance PLC 197,000 196,3 6.00%, 6/15/2027(a) 197,000 18,6 3.25%, 9/01/2028(a) 20,000 18,2 4.00%, 9/01/2029(a) 160,000 138,5 Ardagh Packaging Finance PLC / Ardagh Holdings USA, Inc. 184,000 162,6 5.25%, 8/15/2026(a) 184,000 46,4 5.25%, 8/15/2027(a) 101,000 46,4 5.25%, 8/15/2027(a) 30,000 30,7 5.28%, 3/15/2028 30,000 30,7 6.88%, 3/15/2028 30,000 30,7 6.88%, 3/15/2029 22,000 22,4 Berry Global, Inc., 5.63%, 7/15/2027(a) 2,000 1,5 Cascades, Inc. / Cascades USA, Inc., 5.38%, 1/15/2028(a) 95,000 92,6 Clearwater Paper Corp., 4.75%, 8/15/2028(a) 15,000 13,5 Clydesdale Acquisition Holdings, Inc. 6.63%, 4/15/2029(a) 72,000 72,5
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Ball Corp. 30,000 30,70 30,000 30,70 6.88%, 3/15/2028 22,000 30,000 30,70 6.00%, 6/15/2029 22,000 22,40 22,000 22,40 20,000 1,50 20,000 1,50 20,000 1,50 20,000 1,50 20,000 20
6.88%, 3/15/2028 6.00%, 6/15/2029 Berry Global, Inc., 5.63%, 7/15/2027 ^(a) Cascades, Inc. / Cascades USA, Inc., 5.38%, 1/15/2028 ^(a) Clearwater Paper Corp., 4.75%, 8/15/2028 ^(a) Clydesdale Acquisition Holdings, Inc. 6.63%, 4/15/2029 ^(a) 72,000 30,00
6.00%, 6/15/2029 Berry Global, Inc., 5.63%, 7/15/2027 ^(a) Cascades, Inc. / Cascades USA, Inc., 5.38%, 1/15/2028 ^(a) Clearwater Paper Corp., 4.75%, 8/15/2028 ^(a) Clydesdale Acquisition Holdings, Inc. 6.63%, 4/15/2029 ^(a) 72,000 22,000 22,000 1,5 95,000 13,5 15,000 72,5 72,000 72,5
Berry Global, Inc., 5.63%, 7/15/2027 ^(a) 2,000 1,5 Cascades, Inc. / Cascades USA, Inc., 5.38%, 1/15/2028 ^(a) 95,000 92,6 Clearwater Paper Corp., 4.75%, 8/15/2028 ^(a) 15,000 13,5 Clydesdale Acquisition Holdings, Inc. 72,000 72,5
Cascades, Inc. / Cascades USA, Inc., 5.38%, 1/15/2028 ^(a) 95,000 92,6 Clearwater Paper Corp., 4.75%, 8/15/2028 ^(a) 15,000 13,9 Clydesdale Acquisition Holdings, Inc. 72,000 72,5 6.63%, 4/15/2029 ^(a) 72,000 72,5
Clearwater Paper Corp., 4.75%, 8/15/2028 ^(a) 15,000 13,500 Clydesdale Acquisition Holdings, Inc. 72,000 72,500 6.63%, 4/15/2029 ^(a) 72,000 72,500
Clydesdale Acquisition Holdings, Inc. 6.63%, 4/15/2029 ^(a) 72,000 72,5
6.63%, 4/15/2029 ^(a) 72,000 72,5
8.75%, 4/15/2030 ^(a) 200,000 206,0
Crown Americas LLC / Crown Americas Capital Corp. V, 4.25%, 9/30/2026
Crown Cork & Seal Co., Inc., 7.38%, 12/15/2026 45,000 46,2
Graham Packaging Co., Inc., 7.13%, 8/15/2028 ^(a) 85,000 83,6
Intelligent Packaging Ltd. Finco, Inc. / Intelligent Packaging Ltd. CoIssuer LLC, 6.00%, 9/15/2028 ^(a) 71,000 70,8
Iris Holdings, Inc., 10.00%, 12/15/2028 ^(a) 47,000 41,5
LABL, Inc.
10.50%, 7/15/2027 ^(a) 87,000 78,0
5.88%, 11/01/2028 ^(a) 55,000 45,4
9.50%, 11/01/2028 ^(a) 40,000 34,8
8.25%, 11/01/2029 ^(a) 42,000 28,4
8.63%, 10/01/2031 ^(a) 170,000 138,9
Mauser Packaging Solutions Holding Co.
7.88%, 8/15/2026 ^(a) 4,000 3,9
7.88%, 4/15/2027 ^(a) 397,000 397,7
9.25%, 4/15/2027 ^(a) 240,000 219,7
Owens-Brockway Glass Container, Inc.
6.63%, 5/13/2027 ^(a) 40,000 39,9
7.25%, 5/15/2031 ^(a) 35,000 34,7
7.38%, 6/01/2032 ^(a) 35,000 34,2
Sealed Air Corp.
4.00%, 12/01/2027 ^(a) 23,000 22,2
5.00%, 4/15/2029 ^(a) 5,000 4,8
Sealed Air Corp. / Sealed Air Corp. US
6.13%, 2/01/2028 ^(a) 88,000 88,5
7.25%, 2/15/2031 ^(a) 10,000 10,3
Silgan Holdings, Inc., 4.13%, 2/01/2028 33,000 31,6
Trident TPI Holdings, Inc., 12.75%, 12/31/2028 ^(a) 86,000 90,0
TriMas Corp., 4.13%, 4/15/2029 ^(a) 155,000 144,2
Trivium Packaging Finance BV
5.50%, 8/15/2026 ^(a) 69,000 68,2
8.50%, 8/15/2027 ^(a) 81,000 80,3
2,994,6
Pharmaceuticals - 1.8%
AdaptHealth LLC
6.13%, 8/01/2028 ^(a) 56,000 54,3
4.63%, 8/01/2029 ^(a) 9,000 8,0

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	(.)	
Pharmaceuticals - 1.8% (continued)		
AdaptHealth LLC (continued)		
5.13%, 3/01/2030 ^(a)	2,000	1,792
Bausch Health Americas, Inc.		
9.25%, 4/01/2026 ^(a)	110,000	107,248
8.50%, 1/31/2027 ^(a)	114,000	108,266
Bausch Health Cos., Inc.		
7.00%, 1/15/2028 ^(a)	41,000	32,959
5.00%, 1/30/2028 ^(a)	80,000	61,276
4.88%, 6/01/2028 ^(a)	216,000	175,270
11.00%, 9/30/2028 ^(a)	193,000	181,476
5.00%, 2/15/2029 ^(a)	72,000	45,545
6.25%, 2/15/2029 ^(a) 7.25%, 5/30/2029 ^(a)	137,000 55,000	89,718 36,861
5.25%, 1/30/2030 ^(a)	158,000	95,080
14.00%, 10/15/2030 ^(a)	69,000	59,468
5.25%, 2/15/2031 ^(a)	76,000	41,039
BellRing Brands, Inc., 7.00%, 3/15/2030 ^(a)	74,000	76,744
Cheplapharm Arzneimittel GmbH, 5.50%, 1/15/2028 ^(a)	95,000	84,592
CVS Health Corp.	,	,
6.75%, 12/10/2054	184,000	183,081
7.00%, 3/10/2055	644,000	651,563
Elanco Animal Health, Inc., 6.65%, 8/28/2028	40,000	40,581
Endo Finance Holdings, Inc., 8.50%, 4/15/2031 ^{(a)(b)}	95,000	98,780
Grifols SA, 4.75%, 10/15/2028 ^(a)	43,000	40,034
HLF Financing Sarl LLC / Herbalife International, Inc.		
12.25%, 4/15/2029 ^(a)	328,000	348,320
4.88%, 6/01/2029 ^(a)	25,000	19,260
Jazz Securities DAC, 4.38%, 1/15/2029 ^{(a)(b)}	45,000	42,728
Mallinckrodt International Finance SA / Mallinckrodt CB LLC, 14.75%, 11/14/2028 ^(a)	143,706	150,606
Organon & Co. / Organon Foreign Debt CoIssuer BV		
4.13%, 4/30/2028 ^(a)	325,000	306,564
5.13%, 4/30/2031 ^{(a)(b)}	200,000	167,783
7.88%, 5/15/2034 ^{(a)(b)}	86,000	79,237
Owens & Minor, Inc.		
4.50%, 3/31/2029 ^(a)	24,000	19,468
6.63%, 4/01/2030 ^{(a)(b)}	27,000	22,993
		3,430,736
Pipelines - 4.1%		
Antero Midstream Partners LP / Antero Midstream Finance Corp.		
5.75%, 3/01/2027 ^(a)	80,000	79,790
5.75%, 1/15/2028 ^(a)	93,000	92,401
5.38%, 6/15/2029 ^(a)	109,000	106,424
6.63%, 2/01/2032 ^(a)	85,000	85,846
Blue Racer Midstream LLC / Blue Racer Finance Corp., 6.63%, 7/15/2026 ^(a)	5,000	4,975
Buckeye Partners LP	22.000	24.407
3.95%, 12/01/2026 4.13%, 13.01/2027	32,000	31,197
4.13%, 12/01/2027 4.50%, 3/01/2028 ^(a)	128,000 70,000	122,976 67,570
6.88%, 7/01/2029 ^(a)	175,000	178,306
6.75%, 2/01/2030 ^(a)	97,000	98,597
6.75%, 8/15/2033	20,000	20,073
CQP Holdco LP / BIP-V Chinook Holdco LLC, 5.50%, 6/15/2031 ^(a)	193,000	185,498
Delek Logistics Partners LP / Delek Logistics Finance Corp.	1,0,000	_55,170
7.13%, 6/01/2028 ^(a)	203,000	200,772
8.63%, 3/15/2029 ^(a)	245,000	251,743
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Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	1 mount (+)	<u> </u>
Pipelines - 4.1% (continued)		
DT Midstream, Inc.		
4.13%, 6/15/2029(a)	50,000	46,915
4.38%, 6/15/2031 ^(a)	184,000	169,754
Energy Transfer LP	240,000	240.070
8.00%, 5/15/2054 7.13%, 10/01/2054 ^(b)	128,000	249,078 126,596
FTAI Infra Escrow Holdings LLC, 10.50%, 6/01/2027 ^(a)	94,000	97,186
Genesis Energy LP / Genesis Energy Finance Corp.	7 - 7, - 7 -	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
7.75%, 2/01/2028	115,000	114,563
8.25%, 1/15/2029	85,000	86,458
8.88%, 4/15/2030	42,000	42,870
7.88%, 5/15/2032	120,000	116,968
8.00%, 5/15/2033	106,000	103,115
Global Partners LP / GLP Finance Corp.	60.000	65.504
7.00%, 8/01/2027	68,000	67,534 54,611
6.88%, 1/15/2029 8.25%, 1/15/2032 ^(a)	55,000 68,000	69,237
Harvest Midstream I LP	00,000	09,237
7.50%, 9/01/2028 ^(a)	212,000	214,969
7.50%, 5/15/2032 ^(a)	66,000	67,275
Hess Midstream Operations LP, 5.88%, 3/01/2028 ^(a)	116,000	116,196
Howard Midstream Energy Partners LLC		
8.88%, 7/15/2028 ^(a)	30,000	31,211
7.38%, 7/15/2032 ^(a)	2,000	2,047
ITT Holdings LLC, 6.50%, 8/01/2029 ^(a)	324,000	296,197
Kinetik Holdings LP		
6.63%, 12/15/2028 ^(a)	75,000	75,557
5.88%, 6/15/2030 ^(a) Martin Midetreem Portners LP / Mortin Midetreem Finance Corp. 11 F00/- 2/15/2030 ^(a)	16,000	15,640
Martin Midstream Partners LP / Martin Midstream Finance Corp., 11.50%, 2/15/2028 ^(a) New Fortress Energy, Inc., 6.50%, 9/30/2026 ^(a)	113,000 10,000	117,726 8,200
NFE Financing LLC, 12.00%, 11/15/2029 ^(a)	322,000	221,677
NGL Energy Operating LLC / NGL Energy Finance Corp.	322,000	
8.13%, 2/15/2029 ^(a)	205,000	192,825
8.38%, 2/15/2032 ^(a)	236,000	214,994
NuStar Logistics LP		
6.00%, 6/01/2026	20,000	20,002
5.63%, 4/28/2027	10,000	9,967
Prairie Acquiror LP, 9.00%, 8/01/2029 ^(a)	84,000	84,649
Rockies Express Pipeline LLC	22.222	10.160
4.95%, 7/15/2029 ^(a)	20,000	19,169
6.88% , $4/15/2040^{(a)}$ South Bow Canadian Infrastructure Holdings Ltd., 7.63% , $3/01/2055^{(a)}$	5,000 70,000	4,719 69,873
Summit Midstream Holdings LLC, 8.63%, 10/31/2029 ^(a)	160,000	157,414
Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp.	100,000	107,111
6.00%, 3/01/2027 ^(a)	80,000	78,872
5.50%, 1/15/2028 ^(a)	130,000	126,648
7.38%, 2/15/2029 ^(a)	155,000	154,455
6.00%, 12/31/2030 ^(a)	123,000	114,579
6.00%, 9/01/2031 ^(a)	13,000	11,978
TransMontaigne Partners LLC, 8.50%, 6/15/2030 ^(a)	81,000	81,513
Venture Global Calcasieu Pass LLC	100 000	04 500
3.88%, 8/15/2029 ^(a) 6.25%, 1/15/2030 ^(a)	100,000 120,000	91,730 120,265
4.13%, 8/15/2031 ^(a)	140,000	120,265
3.88%, 11/01/2033 ^(a)	137,000	115,534
	,	-,

Propriese Foods and Notes - 97.3% (continued) Propriese Food (Continue	Description	Principal Amount (\$)	Value (\$)
Name			
8.13% % (n) (1/2029)19 414.00 45.59.50 9.50% X (1/2029)19 415.00 415.00 415.276 8.38% % (n) (2031)19 427.00 427.00 427.00 8.38% % (n) (2031)19 30.00 427.00 427.00 Real Estate - 1.1% Temper and Estate Group LLC / Naywhere Co. Issuer Corp. 7.00%, 4/15/2030)19 5.00 5.00 3.838 Apollo Commercial Real Estate Finance, Inc. 4.63% 6/15/202919 5.00 3.00 3.838 Apollo Commercial Real Estate Finance, Inc. 4.63% 6/15/202919 87.00 8.00 3.808 Biolisation Mortage Printership L 87.00 8.00 1.50 1.50 3.5% 41/15/202719 80.00 1.00 9.22 1.00			
9.5%, 2/01/2029 ⁽¹⁾ 441,000 452,20 7.0%, 1/15/2030 ⁽¹⁾ 479,000 479,008 9.88%, 2/01/2031 ⁽¹⁾ 497,000 479,008 9.88%, 2/01/2032 ⁽¹⁾ 183,000 479,008 Warysher Toward Estate Group LLC / Anywhere CoIssuer Corp. 7,00%, 4/15/2030 ⁽¹⁾ 39,000 35,808 Anywhere Real Estate Group LLC / Realogy CoIssuer Corp. 85,000 45,808 5.75%, 1/15/2030 ⁽¹⁾ 66,000 33,883 Applic Commercial Real Estate Finance, Inc., 4.63%, 6/15/2029 ⁽¹⁾ 87,000 18,000 Blackstone Mortgage Trust, Inc. 375%, 1/15/2027 ⁽¹⁾ 87,000 18,000 18.80%, 4/12/2029 ⁽²⁾ 80,000 19,000 18,036 18.80%, 4/12/2029 80,000 18,036 4.55%, 1/10/1/2029 100,000 18,036 18.00%, 4/10/1/2029 100,000 18,032 18.00%, 4/10/1/2029 100,000 18,032 18.00%, 4/10/1/2029 100,000 12,032 18.00%, 4/10/1/2029 100,000 12,032 18.00%, 4/10/1/2029 20 25,000 25,000 <td>·</td> <td></td> <td></td>	·		
151,00 142,75 152,00 142,00 142,00 143,00 1			
8.8% (01/2032)¹ 49,000 473,00 9.8% (27)(7)2032¹¹ 78,000 9.8% (27)(7)2032¹¹ 78,000 Feel Estate Group LLC / Anywhere CoIssuer Corp. 7,00% (4/15/2030¹¹¹) 30,000 35,85 Arnywhere Real Estate Group LLC / Realogy CoIssuer Corp. 7,00% (4/15/2030¹¹¹) 46,000 33,883 5.75% (1/15/2030¹¹¹) 66,000 33,883 Apollo Commercial Real Estate Finance, Inc., 4,63% (6/15/2029¹¹) 60,000 31,883 Blackstone Mortgage Trust, Inc. 87,000 61,000 31,802 3.75% (1/15/2027¹¹) 80,000 80,237 80,000 10,000 80,237 8.8% (1/12/2029¹) 80,000 94,237 80,000 80,432 80,000 80,432 8.8% (1/15/2029¹) 100,000 84,237 80,000 100,000 84,237 8.8% (1/15/2029¹) 100,000 84,237 80,000 10,000 10,001 8.8% (1/15/2029¹) 100,000 10,001 12,001 12,001 12,001 12,001 12,001 12,001 12,002 12,002 12,002 12,002 12,0			
Page			
Real Estate Group LLC / Anywhere CoIssuer Corp., 7.00%, 4/15/2030 ^{(o)()} 39.00 34.589 Anywhere Real Estate Group LLC / Realogy CoIssuer Corp. 5.75%, 1/15/2029 ^{(o)(} 46.00 33.883 Apolle Commercial Real Estate Finance, Inc., 4.63%, 6/15/2029 ^(o) 5.55%, 4/15/2029 ^(o) 46.00 33.883 Apolle Commercial Real Estate Finance, Inc., 4.63%, 6/15/2029 ^(o) 5.00 4.602 Blackstone Mortgage Trust, Inc. 3.75%, 1/15/2027 ^(o) 50.00 51.978 Brandywine Operating Partnership LP 3.75%, 1/15/2027 ^(o) 80.00 51.978 Brandywine Operating Partnership LP 3.95%, 1/15/2027 ^(o) 80.00 94.032 8.88%, 4/12/2029 80.00 94.034 8.85%, 4/15/2029 80.00 94.034 8.85%, 4/15/2029 80.00 94.034 8.85%, 4/15/2029 80.00 94.034 8.55%, 1/15/2026 ^(o) 15.500 17.534 8.575%, 5/15/2026 ^(o) 15.500 17.534 8.500, 4/01/2027 ^(o) 15.500 17.500 8.500, 4/15/2028 ^(o) 25.000 8.500, 4/15/2028 ^(o) 25.000 8.500, 4/15/2028 ^(o) 15.500 17.500 8.500, 4/15/2028 ^(o) 15.500 8.500, 4/15/2029 ^(o) 15.500 8.500, 4/15/2			
Real Estate - 4.1% 39,00° 35,80° 36,80° Anywhere Real Estate Group LLC / Realogy CoIssuer Corp. 5.75% 1/15/2029 ⁽¹⁰⁾ 5.00 45,858 5.25%, 4/15/2029 ⁽¹⁰⁾ 6.00 3,883 Apollo Commercial Real Estate Finance, Inc., 4.63%, 6/15/2029 ⁽¹⁰⁾ 87,00 5.46ce Blackstone Mortgage Trust, Inc. 87,00 82,629 3.75%, 1/15/2027 ⁽¹⁰⁾ 80,00 94,237 7.75%, 1/2/10/299 ⁽¹⁾ 100,00 94,237 8.88%, 4/12/2029 80,00 94,036 4.55%, 10/01/2029 100,00 91,231 175%, 5/15/2026 ⁽¹⁾ 155,00 155,50 4.55%, 5/15/2026 ⁽²⁾ 155,00 153,524 4.55%, 5/15/2026 ⁽²⁾ 120,00 22,00 8.88%, 9/01/2031 ⁽²⁾ 225,00 22,00 8.88%, 9/01/2031 ⁽²⁾ 30,00 40,52 8.88%, 9/01/2031 ⁽²⁾ 57,00 57,00 8.88%, 9/01/2031 ⁽²⁾ 57,00 57,00 8.88%, 9/01/2031 ⁽²⁾ 57,00 57,00 8.89%, 9/15/2028 ⁽²⁾ 30,00 30,00	7.0076, 27 017 2002	130,000	
Anywhere Real Estate Group LLC / Realogy Co. Issuer Corp. 39,000 34,588 Anywhere Real Estate Group LLC / Realogy Co. Issuer Corp. 5,58%, 1/15/2030 ⁽⁰⁾ 46,000 33,883 5,25%, 4/15/2030 ⁽⁰⁾ 46,000 33,883 Apollo Commercial Real Estate Finance, Inc., 4,63%, 6/15/2029 ⁽⁰⁾ 50,000 36,000 Blackstone Mortgage Trust, Inc. 87,000 87,000 51,798 3,75%, 1/15/2027 ⁽⁰⁾ 50,000 51,798 Brandywine Operating Partnership LP 30,000 94,237 3,85%, 1/15/2027 ⁽⁰⁾ 80,000 94,237 8,88%, 4/12/2029 80,000 94,237 8,55%, 1/15/2026 ⁽⁰⁾ 155,000 155,504 1,57%, 5/15/2026 ⁽⁰⁾ 132,000 122,924 4,50%, 4/01/2027 ⁽⁰⁾ 132,000 122,924 CoreLogic, Inc., 4,50%, 5/01/2028 ⁽⁰⁾ 22,00 25,00 6,75%, 5/15/2028 ⁽⁰⁾ 38,00 36,00 26,00 8,88%, 9/01/2031 ⁽¹⁾ 38,00 36,00 10,01 4,75%, 2/15/2028 39,00 36,00 10,784 Global NET Lease (Derating Partnership LP, 3,75%	Real Estate - 4.1%		7,072,777
Anywhere Real Estate Group LLC / Realogy CoIssuer Corp. 5.75%, 1/15/2029 ^[0100] 5.800, 3.888 3.880, 1/15/2029 ^[0100] 3.888 3.890, 1/15/2029 ^[010] 3.900, 3.888 3.890, 1/15/2029 ^[010] 3.900, 3.888 3.890, 1/15/2029 ^[010] 5.000, 5.178 3.75%, 1/15/2029 ^[010] 5.000, 5.178 5.800, 1.15/2029 ^[010] 5.000, 5.178 5.800, 1.15/2029 ^[010] 5.000, 5.178 5.800, 1.15/2029 ^[010] 5.000, 5.178 5.888, 4/15/2029 8.000, 8.4036 4.55%, 1/15/2029 ^[010] 8.000, 8.4036 4.55%, 1/15/2029 ^[010] 8.000, 8.4036 4.55%, 1.001/2029 8.000, 8.4036 4.55%, 1.001/2029 8.000, 1.279 8.880, 4/15/2029 8.000, 1.279 8.880, 4/15/2029 8.000, 1.279 8.880, 4/15/2029 8.000, 1.279 8.896, 4/15/2029 ^[010] 8.900, 1.279 8.896, 4/15/2029 ^[010] 8.900, 1.279 8		39,000	34,589
5.75%, 1/15/2029 ^[61] \$8,000 45,858 5.25%, 4/15/2030 ^[61] 46,000 33,883 Apollo Commercial Real Estate Finance, Inc., 4.63%, 6/15/2029 ^[62] 59,000 54,462 Blackstone Mortagage Trust, Inc. 87,000 82,629 3.75%, 1/15/2017/2029 ^[62] 50,000 51,978 Brandywine Operating Partnership LP 100,000 94,237 8.89%, 4/12/2029 100,000 91,251 8.75%, 5/15/2026 ^[62] 100,000 91,251 Brookfield Property REIT, Inc. / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LLC 55,75%, 5/15/2026 ^[63] 132,000 127,913 Corelogic, Inc., 4.50%, 5/01/2028 ^[63] 225,000 226,076 83,000 24,025 4.55%, 1/01/2027 ^[63] 38,000 40,625 40,000 127,913 12,000 127,913 Corelogic, Inc., 4.50%, 5/01/2028 ^[63] 225,000 226,076 83,800 40,625 Birley Bellation of Corelating Farthership LP, 3.75%, 12/15/2027 ^[63] 38,000 40,625 Diversified Healthcare Trust 7 4,578 215/2028 ^[63] 50,000 51,878		·	·
5.25%, 4/15/2030 ⁽¹⁵⁾ 46,000 33,838 3 Apollo Commercial Real Estate Finance, Inc., 4.63%, 6/15/2029 ⁽¹⁶⁾ 59,000 54,626 2 Blackstone Mortgage Trust, Inc. 3.75%, 1/15/2027 ⁽¹⁶⁾ 50,000 51,978 2 7.75%, 1/20 / (2029 ⁽¹⁶⁾ 50,000 51,978 2 Brandwine Operating Partnership LP 100,000 94,237 2 3.95%, 11/15/2027 80,000 94,237 2 8.88%, 4/12/2029 80,000 94,237 2 8.75%, 5/15/2026 ⁽¹⁶⁾ 132,000 12,791 3 4.55%, 4/01/2027 ⁽¹⁶⁾ 132,000 122,924 2 Cushman & Wakefield US Borrower LLC 255,000 226,076 2 8.88%, 9/01/2031 ⁽¹⁶⁾ 30,000 226,076 2 8.88%, 9/01/2031 ⁽¹⁶⁾ 30,000 40,524 4 10versified Healthcare Trust 255,000 51,001 4 4.75%, 2/15/2028 57,000 51,001 4 610bal NET Lease Operating Partnership LP, 3.75%, 12/15/2020 ⁽¹⁶⁾ 19,000 45,944 4 610bal NET Lease, Inc. / Global NET Lease Operating Partnership LP, 3.75%, 12/15/2020 ⁽¹⁶⁾ 19,000 45,957 3 710bal Net Lease, Inc. / Global NET Lease Opera		58,000	45,858
Blacktone Mortgage Trust, Inc. 8 7,000 82,629 3.75%, 1/15/2027 ²⁶⁾ 50,000 51,978 Brandywine Operating Partnership LP 100,000 94,237 3.85%, 1/11/2/2029 80,000 84,036 4.55%, 10/01/2029 100,000 91,251 Brookfield Property REIT, Inc. / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LLC 155,000 153,524 4.50%, 4/01/2027 ¹⁰ 132,000 122,924 Corelogic, Inc., 4.50%, 5/01/2028 ¹⁶⁾ 132,000 122,924 Cushman & Wakefield US Borrower LLC 225,000 226,000 6.75%, 5/15/2028 ¹⁶⁾ 38,00 40,652 Diversified Healthcare Trust 225,000 225,000 4.35%, 2/15/2028 57,000 57,837 Global NET Lease, Inc. / Global NET Lease Operating Partnership LP, 3.75%, 12/15/2027 ¹⁶⁾ 50,000 46,494 Global NET Lease, Inc. / Global NET Lease Operating Partnership LP, 3.75%, 12/15/2027 ¹⁶⁾ 99,000 57,837 Fuestar Real Estate Partners LLC, 7.75%, 9/01/2030 ¹⁶⁾ 130,000 111,002 4,65%, 4/101/2029 ¹⁶⁾ 100,000 59,858 5.95%, 2/15/2028 1			
3.75%, 1/15/2027 ¹⁰⁾ 5,000 5,1978 Brandywine Operating Partnership LP 3.95%, 11/15/2027 8,000 94,237 8.88%, 4/12/2029 8,000 94,237 4.55%, 10/01/2029 10,000 91,251 Brookfield Property REIT, Inc. / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LLC 5.75%, 5/15/2026 ¹⁰ 132,000 122,918 Core.logic, Inc. 4.50%, 5/01/2028 ¹⁰ 132,000 122,924 Cushman & Wakefield US Borrower LLC 6.75%, 5/15/2026 ¹⁰ 225,000 226,076 8.88%, 9/01/2031 ¹⁰ 225,000 226,076 8.88%, 9/01/2031 ¹⁰ 37,000 146,494 Global NET Lease, Inc. / Global NET Lease Operating Partnership LP, 3.75%, 12/15/2027 ¹⁰ 19,000 17,874 Greystar Real Estate Partners LLC, 7.75%, 9/01/2030 ¹⁰ 19,000 5,837 Hudson Pacific Properties LP 1.95%, 2/15/2028 19,000 11,000 11,000 17,874 Greystar Real Estate Partners LLC, 7.75%, 9/01/2030 ¹⁰ 19,000 18,597 5.95%, 2/15/2028 19,000 10,000 11,000	Apollo Commercial Real Estate Finance, Inc., 4.63%, 6/15/2029 ^(a)	59,000	54,462
87.75%, 12/01/20296 50,000 51,78 Brandywine Operating Partnership LP 100,000 94,237 8.88%, 4/12/2029 80,000 84,036 4.55%, 10/01/2029 100,000 91,251 Brookfield Property REIT, Inc. / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LLC 155,000 153,200 5.75%, 5/15/20266 132,000 122,913 4.50%, 40/1/20279 130,000 122,924 Cushman & Wakefield US Borrower LLC 38,000 40,652 6.75%, 5/15/20286 225,000 226,076 8.89%, 9/01/20319 60,000 40,652 10bversified Healthcare Trust 7,000 51,001 4.35%, 2/15/2028 57,000 51,001 4.39%, 3/01/2031 60,000 46,494 Global NET Lease, Inc. Global NET Lease Operating Partnership LP, 3.75%, 12/15/20276 19,000 15,873 Iludson Pacific Properties LP 3.95%, 11/01/2027 99,000 85,979 5.95%, 2/15/2028 133,000 111,002 4.65%, 4/01/20296 100,000 94,924 Hunt Cos., Inc., 5.25%, 4/15/20296	Blackstone Mortgage Trust, Inc.		
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4.50%, 4/01/20276 132,000 127,913 CoreLogic, Inc., 4.50%, 5/01/20286) 130,000 122,924 Cushman & Wakefield US Borrower LLC 225,000 226,007 8.88%, 9/01/20316 38,000 40,652 Diversified Healthcare Trust 57,000 51,001 4.38%, 3/01/2031 60,000 46,494 Global NET Lease, Inc. / Global NET Lease Operating Partnership LP, 3.75%, 12/15/20276 55,000 75,837 Hudson Pacific Properties LP 3.95%, 11/01/2027 99,000 85,978 5.95%, 2/15/2028 99,000 85,979 4.65%, 4/01/20296 193,000 111,092 5.95%, 2/15/2038 105,000 75,193 3.25%, 1/15/2030 90,000 59,596 Hunt Cos., Inc., 5.25%, 4/15/20296 100,000 94,924 Hron Mountain Information Management Services, Inc., 5.00%, 7/15/20326 75,000 73,760 1cools, 7/15/20286 75,000 73,760 50,000 20,700 5.25%, 3/15/20286 75,000 73,000 50,000 20,000 20,000 50,000 5.00%, 7/15/20286 76,000 26,000 20,000 20,000			
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8.88%, 9/01/2031 ^(a) 38,000 40,652 Diversified Healthcare Trust 4.75%, 2/15/2028 57,000 51,001 4.38%, 3/01/2031 60,000 46,494 Global NET Lease, Inc. / Global NET Lease Operating Partnership LP, 3.75%, 12/15/2027 ^(a) 19,000 17,874 Greystar Real Estate Partners LLC, 7.75%, 9/01/2030 ^(a) 99,000 85,979 3.95%, 11/01/2027 99,000 85,979 5.95%, 2/15/2028 133,000 111,092 4.65%, 4/01/2029 ^(b) 105,000 75,193 3.25%, 1/15/2030 90,000 59,596 Hunt Cos., Inc., 5.25%, 4/15/2029 ^(a) 100,000 94,924 Iron Mountain Information Management Services, Inc., 5.00%, 7/15/2032 ^(a) 70,000 97,000 5.25%, 3/15/2028 ^(a) 75,000 73,760 5.25%, 3/15/2028 ^(a) 75,000 73,760 5.00%, 7/15/2028 ^(a) 66,000 211,754 4.88%, 9/15/2029 ^(a) 206,000 211,754 4.88%, 9/15/2029 ^(a) 206,000 211,754 4.88%, 9/15/2030 ^(a) 285,000 276,912 5.63%, 7/15/2030 ^(a) 225,000 225,522		225 000	226.076
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3.25%, 1/15/2030 90,000 59,596 Hunt Cos., Inc., 5.25%, 4/15/2029(a) 100,000 94,924 Iron Mountain Information Management Services, Inc., 5.00%, 7/15/2032(a) 97,000 90,760 Iron Mountain, Inc. ************************************	5.95%, 2/15/2028	133,000	111,092
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4.75%, 3/01/2029 50,000 45,024 4.75%, 2/01/2030 41,000 35,976			
4.75%, 2/01/2030 41,000 35,976		50,000	45,024
5.00%, 3/01/2031 66,000 56,549		41,000	35,976
	5.00%, 3/01/2031	66,000	56,549

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	πιτοαπτ (ψ)	value (\psi)
Real Estate – 4.1% (continued)		
Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp., 4.25%, 2/01/2027 ^(a)	203,000	197,915
MPT Operating Partnership LP / MPT Finance Corp.		
5.00%, 10/15/2027	166,000	147,759
4.63%, 8/01/2029	98,000	74,665
3.50%, 3/15/2031	130,000	86,631
8.50%, 2/15/2032 ^(a)	180,000	183,312
Office Properties Income Trust		
3.25%, 3/15/2027 ^{(a)(b)}	68,117	54,566
9.00%, 9/30/2029 ^(a)	100,000	74,001
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance CoIssuer		
5.88%, 10/01/2028 ^(a)	24,000	23,450
4.88%, 5/15/2029 ^(a)	109,000	102,068
7.00%, 2/01/2030 ^(a)	70,000	69,988
Pebblebrook Hotel LP / PEB Finance Corp., 6.38%, 10/15/2029 ^(a)	45,000	44,313
RHP Hotel Properties LP / RHP Finance Corp.		
4.75%, 10/15/2027	63,000	61,821
7.25%, 7/15/2028 ^(a)	80,000	82,257
4.50%, 2/15/2029 ^(a)	40,000	38,288
6.50%, 4/01/2032 ^(a)	213,000	212,441
Rithm Capital Corp., 8.00%, 4/01/2029 ^(a)	175,000	175,057
RLJ Lodging Trust LP		
3.75%, 7/01/2026 ^(a)	130,000	127,558
4.00%, 9/15/2029 ^(a)	75,000	67,737
SBA Communications Corp.		
3.88%, 2/15/2027	208,000	203,701
3.13%, 2/01/2029	210,000	194,516
Service Properties Trust		
4.75%, 10/01/2026	60,000	58,125
4.95%, 2/15/2027	7,000	6,654
5.50%, 12/15/2027	52,000	49,688
8.38%, 6/15/2029	45,000	43,753
4.95%, 10/01/2029	28,000	21,975
4.38%, 2/15/2030 ^(b)	23,000	17,160
8.63%, 11/15/2031 ^(a)	110,000	116,694
8.88%, 6/15/2032	35,000	33,834
Starwood Property Trust, Inc.		
3.63%, 7/15/2026 ^(a)	88,000	85,916
4.38%, 1/15/2027 ^(a)	30,000	29,406
$7.25\%, 4/01/2029^{(a)}$	90,000	93,410
$6.00\%, 4/15/2030^{(a)}$	80,000	79,294
6.50%, 7/01/2030 ^(a)	22,000	22,187
The Howard Hughes Corp.		
5.38%, 8/01/2028 ^(a)	194,000	187,131
4.13%, 2/01/2029 ^(a)	210,000	192,449
4.38%, 2/01/2031 ^(a)	162,000	143,676
The Necessity Retail REIT, Inc./ American Finance Operating Partner LP, 4.50%, 9/30/2028 ^(a)	171,000	161,234
Uniti Group LP / Uniti Fiber Holdings, Inc. / CSL Capital LLC, 6.00%, 1/15/2030 ^(a)	90,000	80,318
Uniti Group LP / Uniti Group Finance, Inc. / CSL Capital LLC		
10.50%, 2/15/2028 ^(a)	288,000	305,857
4.75%, 4/15/2028 ^(a)	34,000	32,529
6.50%, 2/15/2029 ^(a)	142,000	129,832
Vornado Realty LP, 2.15%, 6/01/2026	105,000	101,245
XHR LP		
4.88%, 6/01/2029 ^(a)	90,000	84,913
6.63%, 5/15/2030 ^(a)	8,000	7,890

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)		
Real Estate – 4.1% (continued)		
XHR LP (continued)	_	
Retail - 4.7%		7,916,116
1011778 BC ULC / New Red Finance, Inc.		
3.88%, 1/15/2028 ^(a)	165,000	158,631
4.38%, 1/15/2028 ^(a)	105,000	101,693
6.13%, 6/15/2029 ^(a)	166,000	168,901
5.63%, 9/15/2029 ^(a)	60,000	59,875
4.00%, 10/15/2030 ^(a)	325,000	295,867
Academy Ltd., 6.00%, 11/15/2027 ^(a) Advance Auto Parts, Inc., 5.95%, 3/09/2028	49,000 5,000	49,020 4,959
Arko Corp., 5.13%, 11/15/2029 ^(a)	27,000	21,601
Asbury Automotive Group, Inc.	27,000	21,001
4.50%, 3/01/2028	31,000	30,048
4.63%, 11/15/2029 ^(a)	66,000	62,139
4.75%, 3/01/2030	74,000	69,184
At Home Group, Inc.		
7.13%, 5/12/2028 ^{(a)(c)}	83,810	36,143
4.88%, 7/15/2028 ^(a)	50,000	13,270
Bath & Body Works, Inc.		
5.25%, 2/01/2028	3,000	2,972
6.63%, 10/01/2030 ^(a)	131,000	133,382
6.95%, 3/01/2033	11,000	10,893
6.88%, 11/01/2035	113,000	113,591
6.75%, 7/01/2036 7.60%, 7/15/2037	61,000	60,065
7.60%, 7/13/2037 BCPE Ulysses Intermediate, Inc., 7.75%, 4/01/2027 ^{(a)(c)}	40,000 65,000	39,486 63,066
Beacon Roofing Supply, Inc., 4.13%, 5/15/2029 ^(a)	45,000	45,409
Bloomin' Brands, Inc. / OSI Restaurant Partners LLC, 5.13%, 4/15/2029 ^{(a)(b)}	10,000	8,644
BlueLinx Holdings, Inc., 6.00%, 11/15/2029 ^(a)	40,000	38,160
Brinker International, Inc., 8.25%, 7/15/2030 ^(a)	55,000	57,830
Carvana Co.		
9.00%, 12/01/2028 ^{(a)(c)}	150,870	155,074
9.00%, 6/01/2030 ^{(a)(c)}	280,550	297,240
9.00%, 6/01/2031 ^{(a)(c)}	215,348	242,756
CEC Entertainment LLC, 6.75%, 5/01/2026 ^(a)	96,000	94,312
eG Global Finance PLC, 12.00%, 11/30/2028 ^(a)	195,000	214,433
Evergreen AcqCo 1 LP / TVI, Inc., 9.75%, 4/26/2028 ^(a)	76,000	78,572
Ferrellgas LP / Ferrellgas Finance Corp. 5.38%, 4/01/2026 ^(a)	67,000	65,174
5.88%, 4/01/2020 ^(a)	65,000	56,401
Fertitta Entertainment LLC / Fertitta Entertainment Finance Co., Inc.	03,000	30,101
4.63%, 1/15/2029 ^(a)	86,000	79,769
6.75%, 1/15/2030 ^(a)	125,000	109,189
FirstCash, Inc., 6.88%, 3/01/2032 ^(a)	75,000	76,734
Foot Locker, Inc., 4.00%, 10/01/2029 ^(a)	97,000	78,560
Foundation Building Materials, Inc., 6.00%, 3/01/2029 ^(a)	41,000	34,498
Global Auto Holdings Ltd. / AAG FH UK Ltd.		
8.38%, 1/15/2029 ^(a)	55,000	48,534
11.50%, 8/15/2029 ^(a)	180,000	170,480
8.75%, 1/15/2032 ^(a)	60,000	48,070
GPS Hospitality Holding Co. LLC / GPS Finco, Inc., 7.00%, 8/15/2028 ^(a)	89,000	51,933
Group 1 Automotive, Inc.	- 0.000	
4.00%, 8/15/2028 ^(a)	72,000	68,413
6.38%, 1/15/2030 ^(a)	121,000	122,480

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	(,)	
Retail - 4.7% (continued)		
GYP Holdings III Corp., 4.63%, 5/01/2029 ^(a)	45,000	42,335
Ken Garff Automotive LLC, 4.88%, 9/15/2028 ^(a)	100,000	96,514
KFC Holding Co. / Pizza Hut Holdings LLC / Taco Bell of America LLC, 4.75%, 6/01/2027 ^(a)	197,000	196,550
Kohl's Corp., 4.63%, 5/01/2031	100,000	62,620
LBM Acquisition LLC, 6.25%, 1/15/2029 ^(a)	85,000	74,479
LCM Investments Holdings II LLC, 4.88%, 5/01/2029 ^(a)	46,000	43,490
Liberty Interactive LLC		
8.50%, 7/15/2029	59,000	22,747
8.25%, 2/01/2030	92,000	34,379
Lithia Motors, Inc.		
4.63%, 12/15/2027 ^(a)	7,000	6,794
3.88%, 6/01/2029 ^(a)	78,000	72,422
Macy's Retail Holdings LLC		
5.88%, 3/15/2030 ^(a)	45,000	42,011
6.70%, 7/15/2034 ^(a)	65,000	54,472
Murphy Oil USA, Inc.	55,555	,
5.63%, 5/01/2027	2,000	1,993
4.75%, 9/15/2029	98,000	94,608
	70,000	74,000
Nordstrom, Inc. 4.00%, 3/15/2027	70,000	66.066
	70,000	66,866
6.95%, 3/15/2028	60,000	60,440 98,134
5.00%, 1/15/2044 Page John's International Inc. 3.999/, 0./15 /3030(a)(b)	140,000	
Papa John's International, Inc., 3.88%, 9/15/2029 ^{(a)(b)}	27,000	25,068
Park River Holdings, Inc.	40.000	27.620
5.63%, 2/01/2029 ^(a)	48,000	37,629
6.75%, 8/01/2029 ^(a)	40,000	31,715
Patrick Industries, Inc.		
4.75%, 5/01/2029 ^(a)	26,000	24,759
6.38%, 11/01/2032 ^(a)	62,000	60,284
Penske Automotive Group, Inc., 3.75%, 6/15/2029	133,000	123,234
PetSmart, Inc. / PetSmart Finance Corp.		
4.75%, 2/15/2028 ^(a)	156,000	148,920
7.75%, 2/15/2029 ^(a)	189,000	176,268
QVC, Inc.		
6.88%, 4/15/2029 ^(a)	57,000	37,949
5.45%, 8/15/2034	60,000	29,416
5.95%, 3/15/2043	40,000	18,123
Saks Global Enterprises LLC, 11.00%, 12/15/2029 ^(a)	336,000	203,507
Sally Holdings LLC / Sally Capital, Inc., 6.75%, 3/01/2032 ^(b)	25,000	25,212
Sonic Automotive, Inc., 4.88%, 11/15/2031 ^{(a)(b)}	6,000	5,476
Specialty Building Products Holdings LLC / SBP Finance Corp., 7.75%, 10/15/2029 ^(a)	93,000	87,459
Staples, Inc.		
10.75%, 9/01/2029 ^(a)	400,000	347,589
12.75%, 1/15/2030 ^(a)	140,000	81,108
Suburban Propane Partners LP / Suburban Energy Finance Corp.		
5.88%, 3/01/2027	110,000	109,298
5.00%, 6/01/2031 ^(a)	99,000	90,487
Superior Plus LP / Superior General Partner, Inc., 4.50%, 3/15/2029 ^(a)	50,000	46,693
The Gap, Inc.	,	•
3.63%, 10/01/2029 ^(a)	86,000	77,952
3.88%, 10/01/2031 ^(a)	85,000	73,580
The Michaels Companies, Inc.	03,000	, 3,500
5.25%, 5/01/2028 ^(a)	70,000	36,674
7.88%, 5/01/2029 ^(a)	132,000	46,157
1.00 /0, 0/ 01/ 2027	132,000	TU,137

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	Τιπομπτ (ψ)	ναιας (ψ)
Retail - 4.7% (continued)		
Victoria's Secret & Co., 4.63%, 7/15/2029 ^{(a)(b)}	28,000	24,373
Victra Holdings LLC / Victra Finance Corp., 8.75%, 9/15/2029 ^(a)	19,000	19,350
Walgreen Co., 4.40%, 9/15/2042	60,000	54,313
Walgreens Boots Alliance, Inc.	200.000	050 404
3.45%, 6/01/2026 8.13%, 8/15/2029 ^(b)	280,000	273,491
3.20%, 4/15/2030	173,000 120,000	179,881 112,922
4.50%, 11/18/2034	70,000	65,896
4.80%, 11/18/2044	142,000	131,175
4.65%, 6/01/2046	60,000	54,428
4.10%, 4/15/2050 ^(b)	139,000	121,430
White Capital Buyer LLC, 6.88%, 10/15/2028 ^(a)	95,000	92,318
Yum! Brands, Inc.		
4.75%, 1/15/2030 ^(a)	208,000	202,035
3.63%, 3/15/2031	295,000	266,324
4.63%, 1/31/2032 5.38%, 4/01/2032	304,000 260,000	286,388 255,757
6.88%, 11/15/2037	76,000	79,004
0.0070, 11/13/2037	70,000	8,971,947
Semiconductors - 0.2%		0,771,747
Amkor Technology, Inc., 6.63%, 9/15/2027 ^(a)	75,000	75,022
ams-OSRAM AG, 12.25%, 3/30/2029 ^(a)	15,000	15,197
Entegris, Inc.		
4.38%, 4/15/2028 ^(a)	10,000	9,668
3.63%, 5/01/2029(a)	37,000	34,049
5.95%, 6/15/2030 ^(a)	132,000	131,413
Synaptics, Inc., 4.00%, 6/15/2029 ^{(a)(b)}	20,000	18,514 283,863
Software - 2.3%		203,003
AthenaHealth Group, Inc., 6.50%, 2/15/2030 ^(a)	355,000	339,493
Camelot Finance SA, 4.50%, 11/01/2026 ^(a)	7,000	6,900
Capstone Borrower, Inc., 8.00%, 6/15/2030 ^(a)	75,000	76,642
Castle US Holding Corp., 9.50%, 2/15/2028 ^(a)	48,000	21,213
Central Parent LLC / CDK Global II LLC / CDK Financing Co., Inc., 8.00%, 6/15/2029 ^(a)	36,000	31,705
Central Parent, Inc. / CDK Global, Inc., 7.25%, 6/15/2029 ^(a)	87,000	74,778
Clarivate Science Holdings Corp.	155,000	146 271
3.88%, 7/01/2028 ^(a) 4.88%, 7/01/2029 ^(a)	155,000 88,000	146,371 80,083
Cloud Software Group, Inc.	00,000	60,065
6.50%, 3/31/2029 ^(a)	555,000	555,365
9.00%, 9/30/2029 ^(a)	620,000	625,141
8.25%, 6/30/2032 ^(a)	235,000	245,276
Consensus Cloud Solutions, Inc.		
6.00%, 10/15/2026 ^(a)	41,000	40,858
6.50%, 10/15/2028 ^(a)	6,000	5,884
Dye & Durham Ltd., 8.63%, 4/15/2029 ^(a)	93,000	94,628
Elastic NV, 4.13%, 7/15/2029 ^(a)	135,000	127,089
Ellucian Holdings, Inc., 6.50%, 12/01/2029 ^(a)	100,000	100,193
Fair Isaac Corp.	16,000	15 072
5.25%, 5/15/2026 ^(a) 4.00%, 6/15/2028 ^(a)	16,000 34,000	15,972 32,654
Helios Software Holdings, Inc. / ION Corporate Solutions Finance Sarl	5-1,000	32,034
4.63%, 5/01/2028 ^(a)	42,000	37,866
8.75%, 5/01/2029 ^(a)	120,000	116,375
	, -	,

Description	Principal Amount (\$)	Value (\$)
Corporate Bonds and Notes - 97.3% (continued)	(1)	
Software - 2.3% (continued)		
Open Text Corp.		
3.88%, 2/15/2028 ^(a)	130,000	124,201
3.88%, 12/01/2029 ^(a) Open Text Holdings, Inc.	100,000	92,251
4.13%, 2/15/2030 ^(a)	135,000	124,873
4.13%, 12/01/2031 ^(a)	40,000	35,758
Playtika Holding Corp., 4.25%, 3/15/2029 ^(a)	70,000	61,891
PTC, Inc., 4.00%, 2/15/2028 ^(a)	33,000	31,916
Rackspace Finance LLC, 3.50%, 5/15/2028 ^(a)	62,000	23,326
RingCentral, Inc., 8.50%, 8/15/2030 ^(a)	110,000	115,773
Rocket Software, Inc.	112,000	115 405
9.00%, 11/28/2028 ^(a) 6.50%, 2/15/2029 ^(a)	112,000 150,000	115,485 142,669
SS&C Technologies, Inc.	130,000	142,007
5.50%, 9/30/2027 ^(a)	313,000	311,700
6.50%, 6/01/2032 ^(a)	40,000	40,609
The Dun & Bradstreet Corp., 5.00%, 12/15/2029 ^(a)	2,000	1,997
Twilio, Inc.		
3.63%, 3/15/2029	4,000	3,745
3.88%, 3/15/2031	59,000	53,554
UKG, Inc., 6.88%, 2/01/2031 ^(a)	240,000	247,093
West Technology Group LLC, 8.50%, 4/10/2027 ^(a) ZoomInfo Technologies LLC / ZoomInfo Finance Corp., 3.88%, 2/01/2029 ^(a)	70,000 102,000	45,863 93,720
Zoominio Technologies LEC / Zoominio Finance Corp., 3.88%, 2/01/2025	102,000	4,440,910
Telecommunications - 5.3%		4,440,710
Altice Financing SA		
9.63%, 7/15/2027 ^(a)	70,000	60,376
5.00%, 1/15/2028 ^(a)	206,000	158,011
5.75%, 8/15/2029 ^(a)	360,000	264,715
Bell Telephone Co. of Canada or Bell Canada		
6.88%, 9/15/2055	170,000	170,358
7.00%, 9/15/2055	200,000	199,158
British Telecommunications PLC, 4.25%, 11/23/2081 ^(a)	89,000	86,204
CommScope LLC 8.25%, 3/01/2027 ^(a)	110,000	100,069
7.13%, 7/01/2028 ^(a)	110,000 108,000	91,396
4.75%, 9/01/2029 ^(a)	106,000	93,758
9.50%, 12/15/2031 ^{(a)(b)}	93,000	95,122
CommScope Technologies LLC, 5.00%, 3/15/2027 ^(a)	128,000	111,188
Connect Finco Sarl / Connect US Finco LLC, 9.00%, 9/15/2029 ^(a)	208,000	194,513
Consolidated Communications, Inc.		
5.00%, 10/01/2028 ^(a)	50,000	47,452
6.50%, 10/01/2028 ^(a)	120,000	117,902
EchoStar Corp. 10.75%, 11/30/2029	885,000	935,617
6.75%, 11/30/2030 ^(c)	317,000	294,871
Embarq LLC, 8.00%, 6/01/2036	220,000	99,049
Fibercop SpA	,,,,,,	,
6.00%, 9/30/2034 ^(a)	10,000	9,300
7.20%, 7/18/2036 ^(a)	53,000	51,754
7.72%, 6/04/2038 ^(a)	60,000	59,741
Frontier Communications Holdings LLC		
5.88%, 10/15/2027 ^(a)	141,000	140,866
5.00%, 5/01/2028 ^(a)	200,000	198,052
6.75%, 5/01/2029 ^(a)	190,000	190,895

	Description	Principal Amount (\$)	Value (\$)
Telenomunications Holings LLC (continued) Frontier Communications Holings LLC (continued) 144,000 149,950 5.888. 11/01/2029 194,000 194,950 6.09%, 11/51/2030*** 190,000 195,660 6.23%, 3/15/2030*** 100,000 59,660 Frontier North, Inc., Series 6, 673%, 2/15/2028 69,000 595,660 5.50%, 5/01/2028*** 100,000 35,555 5.50%, 5/01/2028*** 100,000 35,555 Ilagh Collegation 55,000 55,000 35,000 Ilagh Collegation 55,000 55,000 77,162 Ilad Holding SARD 55,000 25,000 25,003 1.00%, 101/5,2028** 25,000 25,003 1.00%, 101/5,20219** 20,000 21,000 1.00%, 101/5,20219** 10,000 11,000 1.00%, 101/5,20219** 10,000 11,000 1.00%, 101/5,20219** 10,000 11,000 1.00%, 101/5,20219** 10,000 11,000 1.00%, 101/5,20219** 10,000 10,000 1.00%, 101/5,20219**		Amount (4)	value (\$)
5.88%, 11/01/2029 144,000 144,009 6.00%, 11/5/2031 ⁶¹ 194,000 194,600 8.75%, 5/15/2031 ⁶¹ 90,00 95,600 Frontier North, Inc, Series G. 6.73%, 2/15/2028 69,000 35,506 5.50%, 5/01/2028 ⁶¹ 69,000 35,558 1,90%, 5/01/2028 ⁶¹ 69,000 35,558 1,90%, 5/01/2028 ⁶¹ 95,000 35,556 1,90%, 5/01/2028 ⁶² 95,000 77,162 1,90%, 5/01/2028 ⁶³ 95,000 77,162 1,90%, 5/01/2028 ⁶³ 95,000 77,162 1,90%, 41/5/2026 ⁶³ 20,000 21,093 1,00%, 41/5/2028 ⁶³ 40,000 12,093 1,00%, 41/5/2029 ⁶³ 40,000 14,080 1,00%, 41/5/2029 ⁶³ 40,000 14,080 1,05%, 41/5/2029 ⁶³ 10,000 110,891 4,80%, 41/5/2029 ⁶³ 10,000 10,000 <			
6.00%, 1/15//2031 ⁶¹ 194,000 194,900 8.75%, 5/15//2031 ⁶¹ 790,000 95,460 Fromitier North, inc. Series G, 6.73%, 2/15/2028 40,000 25,560 5.50%, 5/01/2028 ⁶¹ 100,000 35,556 5.50%, 5/01/2028 ⁶¹ 60,000 35,556 Ilughes Satellite Systems Corp. 95,000 88,518 5.25%, 6,91/2026 ⁶⁰ 95,000 77,162 Had Holding SSU 255,000 255,000 7.00%, 10/15/2028 ⁶¹ 255,000 251,050 5.50%, 5/15/2031 ⁶¹ 200,000 210,954 7.00%, 4/15/2029 ⁶¹ 200,000 210,954 7.00%, 4/15/2029 ⁶¹ 200,000 210,954 7.00%, 4/15/2029 ⁶¹ 200,000 210,954 1.05%, 4/15/2029 ⁶¹ 100,000 110,891 4.80%, 6/15/2029 ⁶¹ 100,000 110,891 1.05%, 4/15/2029 ⁶¹ 100,000 110,891 4.50%, 6/15/2029 ⁶¹ 100,000 110,891 1.50%, 5/15/2030 ⁶¹ 100,000 110,981 1.50%, 5/15/2030 ⁶¹ 100,000 110,981	Frontier Communications Holdings LLC (continued)		
8.75%, Ś.115/2031 ¹⁶¹ 9.00.0 15,40.0 Frontier North, Inc, Series G. 6.73%, 2/15/2028 Gro Group, Inc. 5.50%, Ś/01/2028 ¹⁶¹ 69.00 55.50% 5.50%, Ś/01/2028 ¹⁶¹ 69.00 75.55% Ilughes Satellite Systems Corp. 11. 12. 12. 12. 12. 12. 12. 12. 12. 12.	5.88%, 11/01/2029	144,000	144,099
8.63%, 3/15/2031 ¹⁰ 9,000 15,460 Frontier North, inc, Series G. 6.73%, 2/15/2028			
Frontier North, Inc, Series G, 6,73% 2/15/2028			
GOTO CRUD, ID. 6,900 5,95.0% 50,900 5,50.0% 5,501/2028 ^(c) 10,000 59,500 5,50% 5,50% 5,701/2028 ^(c) 10,000 59,500 5,50% 5,50% 6,63% 8,01,1020 7,102 10,000 7,102 25,50% 9,01/2026 ^(c) 7,000 6,50% 10,15/2028 ^(c) 25,000 25,003			
5.50%, 5/01/2028 ^[6] 69,000 59,580 Hughes Satellite Systems Corp. 35,56% 48,518 55,60% 79,000 88,518 5.25%, 8/01/2026 ^[6] 95,000 88,518 56,63%,810/1/2026 95,000 271,62 Illad Holding SASU 20,000 210,954 55,000 255,000 256,003 7.00%, 10/15/2028 ^[6] 140,000 114,808 161,520,320 281,72 Level 3 Financing, Inc. 285,000 281,72 285,000 281,72 Level 3 Financing, Inc. 3,63%, 1/15/2029 ^[6] 10,000 10,494 3,75%, 71,15/2029 ^[6] 10,000 10,494 3,85%, 71,15/2029 ^[6] 25,000 279,671 4,50%, 40/12/302 ^[6] 25,000 279,671 4,50%, 40/12/303 ^[6] 130,000 108,252 3,88%, 10/15/203 ^[6] 40,000 11,589 1,55%, 5/15/203 ^[6] 39,000 46,784 Lumen Technologies, In 45,000 47,846 4,13%, 415/203 ^[6] 39,00 4,864 5,28%, 5/15/203 ^[6] 39,00 <td></td> <td>41,000</td> <td>41,644</td>		41,000	41,644
5.50% 5/01/2028 ¹⁰ 100,000 35,556 100,000 35,556 100,000 36,556 100,000 36,556 100,000 36,556 100,000 36,556 36,500	•	60,000	50.500
Hughes Satellite Systems Corp. \$5.25%, 8/01/2026 ^[5] \$9,000 \$7,162 \$10.66.53%, 8/01/2026 \$9,000 \$7,162 \$10.61.618g. SASU \$7.00%, 101/51/2028 ^[6] \$25,000 \$25,003 \$8.50%, 4/15/2031 ^[6] \$20,000 \$210,953 \$8.50%, 4/15/2032 ^[6] \$20,000 \$210,954 \$1,00%, 4/15/2032 ^[6] \$141,000 \$141,808 \$1615/2032 ^[6] \$100,000 \$10,879 \$10.50%, 4/15/2029 ^[6] \$100,000 \$10,879 \$10.50%, 4/15/2029 ^[6] \$100,000 \$10,879 \$10.50%, 4/15/2029 ^[6] \$100,000 \$10,879 \$10.50%, 5/15/2030 ^[6] \$10.000 \$10,879 \$10.50%, 5/15/2030 ^[6] \$10.000 \$10,879 \$10.000 \$10,879 \$10.000 \$10,879 \$10.000 \$10,879 \$10.000 \$10,879 \$10.000 \$10,879 \$10.000 \$10,979 \$10.000 \$10.000 \$10.000 \$10.000 \$10.000 \$10.000 \$10.000 \$10.000 \$10.000 \$10.000 \$10.000			
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18.18 1		05 000	00 510
Iliad Irloding SASU			
7.00% 10/15/2028 ⁶¹ 255,000 258,053 258,053 250,000 210,954 200,000 210,954 200,000 210,954 200,000 210,954 200,000 210,954 200,000 210,954 200,000 210,954 200,000 210,954 200,000 210,954 200,000 210,954 200,000 210,954 200,000 210,954 200,000 210,854 200,000 210,854 200,000 210,854 200,000 210,854 200,000 210,854 200,000 210,854 200,000 210,854 200,000 210,854 200,000 210,854 200,000 210,854 200,000 210,854 200,000 210,854 200,000 210,854 200,000 210,954 200,000		75,000	77,102
8.50%, 4/15/2031 ¹⁶⁾ 200,000 210,954 7.00%, 4/15/2032 ¹⁶⁾ 140,000 214,858 Intelsat Jackson Holdings SA,6.50%, 3/15/2030 ¹⁶⁾ 285,000 281,704 Level 3 Financing, Inc. 3.63%, 1/15/2029 ¹⁶⁾ 100,000 110,891 4.88%, 6/15/2029 ¹⁶⁾ 120,000 104,946 3.75%, 7/15/2029 ¹⁶⁾ 79,000 60,881 11.00%, 1/1/15/2029 ¹⁶⁾ 130,000 279,671 4.50%, 4/01/2030 ¹⁶⁾ 130,000 104,925 1.50%, 5/15/2030 ¹⁶⁾ 130,000 10,825 1.50%, 5/15/2030 ¹⁶⁾ 130,000 110,891 4.50%, 4/01/2030 ¹⁶⁾ 100,000 110,891 4.00%, 4/15/2030 ¹⁶⁾ 100,000 110,981 4.00%, 4/15/2031 ¹⁶⁾ 40,000 11,589 10.75%, 12/15/2030 ¹⁶⁾ 40,000 11,000 10.75%, 12/15/2030 ¹⁶⁾ 40,000 11,000 10.75%, 12/15/2030 ¹⁶⁾ 48,660 48,674 Lumer Technologies, Inc. 4.50%, 1/15/2029 ¹⁶⁾ 39,300 31,686 4.13%, 4/15/2029 ¹⁶⁾ 9,333 8,736 4.13%, 4/15/2029 ¹⁶⁾ 9,333 8,736 1.000%, 10/15/2032 ¹⁶⁾ 9,333 8,736 1.000%, 10/15/2032 ¹⁶⁾ 9,335 1,000 2.538%, 6/15/2039 ¹⁶⁾ 12,000 15,462 5.38%, 6/15/2029 ¹⁶⁾ 12,000 27,666 Rogers Communications, Inc. 7.00%, 4/15/2055 236,000 272,615 Series P. 60%, 9/15/2039 21,000 27,666 Rogers Communications, Inc. 7.00%, 4/15/2055 28,000 272,615 Sunrise Holdco IV BV, 5.50%, 1/15/2028 ¹⁶⁾ 280,000 272,615 Sunrise Holdco IV BV, 5.50%, 1/15/2028 ¹⁶⁾ 15,000 46,38%, 1/15/2033 ¹⁶ 280,000 272,619 Series P. 7.60%, 9/15/2038 29,000 272,619 Seri		255,000	258.053
7.00%, 4/15/2032 ^(c) 140,000 141,808 Intelsat Jackson Holdings SA, 6.50%, 3/15/2030 ^(c) 281,707 285,000 285,000 281,707 285,000 285,			
Intesat Jackson Holdings SA, 6.5%, 3/15/2030 ^(c) 281,74 Level 3 Financing, Inc. 7,979 1.6.5%, 1/15/2029 ^(c) 10,000 110,891 1.88%, 6/15/2029 ^(c) 120,000 104,946 3.75%, 7/15/2029 ^(c) 79,000 60,811 1.1.0%, 1/15/2029 ^(c) 250,000 279,671 4.50%, 4/0/1/2030 ^(c) 130,000 10,758 3.88%, 10/15/2030 ^(c) 10,000 11,758 3.88%, 10/15/2030 ^(c) 10,000 11,758 3.88%, 10/15/2030 ^(c) 10,000 11,758 4.00%, 4/15/2031 ^(c) 60,000 46,778 1.00%, 1/15/2032 ^(c) 48,60 48,678 Lumen Technologies, Inc. 4,500 4,764 4.13%, 4/15/2029 ^(c) 39,00 31,688 4.13%, 4/15/2029 ^(c) 9,333 8,766 5.3%, 6/15/2029 ^(c) 43,55 43,55 43,55 4.13%, 4/15/2030 ^(d) 9,33 8,76 5.26%, 1/15/2032 ^(c) 43,55 43,45 Series P, 7.60%, 9/15/2032 28,00 25,15 S			
Level 3 Financing, Inc 4.90 4.97 et 3.63%, 1/15/2029 ⁶¹ 100,000 410,891 4.88%, 6/15/2029 ⁶¹ 120,000 104,946 4.88%, 6/15/2029 ⁶⁰ 79,000 60,081 1.100%, 11/15/2029 ⁶⁰ 250,000 279,671 4.50%, 4/01/2030 ⁶¹ 130,000 108,252 1.050%, 5/15/2030 ⁶¹ 57,000 61,758 3.88%, 10/15/2030 ⁶¹ 40,000 31,894 4.00%, 4/15/2031 ⁶¹ 60,000 46,778 1.00%, 10/15/2032 ⁶¹ 48,660 48,674 Lumen Technologies, Inc. 45,000 47,786 4.50%, 1/15/2029 ⁶¹ 39,000 31,668 4.13%, 4/15/2029 ⁶¹ 39,000 31,668 4.13%, 4/15/2029 ⁶² 43,55 43,43 Series P, 7.60%, 9/15/2039 21,000 15,44 Series P, 7.60%, 3/15/2042 20,000 15,44 Series P, 7.60%, 3/15/2039 21,000 31,54 Series P, 7.60%, 3/15/2039 24,00 25,15 Sunrise Holdco IV BV, 5.50%, 1/15/2028 ⁶¹ 28,00 27,285			
3.3%, 1/15/2029 ^(h) 49,796 10.50%, 4/15/2029 ^(h) 100,000 110,891 4.88%, 6/15/2029 ^(h) 120,000 104,946 3.75%, 7/15/2029 ^(h) 250,000 279,671 4.50%, 4/01/2030 ^(h) 130,000 108,252 10.50%, 5/15/2030 ^(h) 40,000 41,589 10.75%, 12/15/2030 ^(h) 100,000 110,948 4.00%, 4/15/2031 ^(h) 60,000 46,778 10.00%, 10/15/2032 ^(h) 48,660 48,674 Lumer Technologies, Inc. 39,000 31,668 4.13%, 4/15/2029 ^(h) 79,659 75,462 5.33%, 6/15/2029 ^(h) 6,000 4,784 4.13%, 4/15/2030 ^(h) 9,333 8,736 1.00%, 10/15/2032 ^(h) 9,333 8,736 1.00%, 10/15/2032 ^(h) 43,550 43,453 Series P, 7.60%, 9/15/2039 21,000 15,144 Series P, 7.65%, 3/15/2042 10,000 7,266 Rogers Communications, Inc. 264,000 265,159 7.13%, 4/15/2035 280,000 272,811 5.15%, 3/15/2082 ^(h) 280,000 272,811 6.60%,		·	
4.8%, 6/15/2029 ¹⁶ 120,000 104,946 3.75%, 7/15/2029 ¹⁶ 79,000 60,081 11.00%, 11/15/2029 ¹⁶ 250,000 279,671 4.50%, 4/01/2030 ¹⁶ 130,000 108,252 10.50%, 5/15/2030 ¹⁶ 57,000 61,758 3.88%, 10/15/2030 ¹⁶ 40,000 31,589 10.75%, 12/15/2030 ¹⁶ 100,000 110,948 4.00%, 4/15/2031 ¹⁶ 60,000 46,778 10.00%, 10/15/2032 ¹⁶ 48,660 48,674 10.00%, 10/15/2032 ¹⁶ 48,660 48,674 10.00%, 10/15/2032 ¹⁶ 49,000 31,688 4.13%, 4/15/2029 ¹⁶ 39,000 31,668 4.13%, 4/15/2029 ¹⁶ 5,88%, 6/15/2029 ¹⁶ 43,550		64,000	49,796
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11.00%, 11/15/20296 250,000 279,671 4.50%, 4/01/20306 130,000 108,252 10.50%, 5/15/20306 40,000 31,589 10.75%, 12/15/20306 40,000 46,778 4.00%, 4/15/20316 60,000 46,778 10.00%, 10/15/20326 48,660 48,674 Lumen Technologies, Inc. 39,000 31,688 4.13%, 4/15/20296 39,000 39,000 4.38%, 4/15/20296 60,000 4,784 4.13%, 4/15/20306 9,333 8,736 10.00%, 10/15/20326 43,550 43,553 Series P. 7.60%, 9/15/2039 21,000 15,414 Series P. 7.60%, 9/15/2039 21,000 7,266 Series P. 7.60%, 9/15/2042 10,000 7,266 Rogers Communications, Inc. 7 7,13%, 4/15/2055 26,400 265,159 7.13%, 4/15/2055 26,400 265,159 7,13%, 4/15/2055 280,000 272,851 Surrise Holdco IV BV, 5.50%, 1/15/20286 30 30 30 30,800 272,851 Surrise Holdco IV BV, 5.50%, 1/15/20286 75,000 75,000 76,953 75,00	4.88%, 6/15/2029 ^(a)	120,000	104,946
4.50%, 4/01/2030ls 130,000 108,252 10.50%, 5/15/2030ls 57,000 61,758 3.88%, 10/15/2030ls 40,000 31,589 10.75%, 12/15/2030ls 100,000 110,948 4.00%, 4/15/2031ls 60,000 46,764 10.00%, 10/15/2032ls 48,660 48,674 Lumen Technologies, Inc. 39,000 31,668 4.13%, 4/15/2029ls 39,000 31,668 4.13%, 4/15/2029ls 6,000 4,784 4.13%, 4/15/2029ls 9,333 8,736 5.38%, 6/15/2029ls 43,55 43,453 10.00%, 10/15/2032ls 43,55 43,453 Series P.7.60%, 9/15/2039 21,000 15,414 Series U,7.65%, 3/15/2042 10,00 265,159 Rogers Communications, Inc. 264,000 265,159 7.13%, 4/15/2055 238,00 226,105 5.25%, 3/15/2082ls 280,000 272,851 Sunrise Holdco IV BV, 5.50%, 1/15/2028ls 39,00 38,318 Telecom Italia Capital SA 50,00 70,00 70,00 6.38%, 11/15/2023 15,00 76,00 72,985			
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6.50%, 7/15/2028 ^{(a)(b)} 25,000 21,947		15,000	14,677
7.50%, 5/30/2031 ^(a) 74,000 56,422			
		74,000	

	Principal	** 1 (4)
Description Corporate Bonds and Notes – 97.3% (continued)	Amount (\$)	Value (\$)
Telecommunications - 5.3% (continued)		
Viavi Solutions, Inc., 3.75%, 10/01/2029 ^(a)	95,000	87,046
VMED 02 UK Financing I PLC	,5,000	07,610
4.25%, 1/31/2031 ^(a)	212,000	184,891
4.75%, 7/15/2031 ^(a)	275,000	241,630
7.75%, 4/15/2032 ^(a)	220,000	221,880
Vodafone Group PLC		
7.00%, 4/04/2079	457,000	469,940
3.25%, 6/04/2081	40,000	38,469
5.13%, 6/04/2081	100,000	74,404
Windstream Services LLC / Windstream Escrow Finance Corp., 8.25%, 10/01/2031 ^(a)	385,000	394,757
Zayo Group Holdings, Inc.		
4.00%, 3/01/2027 ^(a)	85,000	78,193
6.13%, 3/01/2028 ^{(a)(b)}	145,000	118,947
Zegona Finance PLC, 8.63%, 7/15/2029 ^(a)	180,000_	191,792
Transportation 0.50/		10,108,089
Transportation – 0.5% Brightline East LLC, 11.00%, 1/31/2030 ^(a)	39,492	32,348
Carriage Purchaser, Inc., 7.88%, 10/15/2029 ^(a)	49,000	32,346 40,344
Danaos Corp., 8.50%, 3/01/2028 ^(a)	155,000	157,092
First Student Bidco, Inc. / First Transit Parent, Inc., 4.00%, 7/31/2029 ^(a)	4,000	3,707
Genesee & Wyoming, Inc., 6.25%, 4/15/2032 ^(a)	55,000	55,705
Rand Parent LLC, 8.50%, 2/15/2030 ^(a)	143,000	133,039
Seaspan Corp., 5.50%, 8/01/2029 ^(a)	187,000	171,426
Star Leasing Co. LLC, 7.63%, 2/15/2030 ^(a)	147,000	131,820
Stonepeak Nile Parent LLC, 7.25%, 3/15/2032 ^(a)	75,000	76,152
XPO, Inc.		
7.13%, 6/01/2031 ^(a)	50,000	51,202
7.13%, 2/01/2032 ^(a)	75,000_	76,749
T 1 0 7 1 0 404		929,584
Trucking & Leasing - 0.4%		
Fortress Transportation and Infrastructure Investors LLC	200.000	202 (70
5.50%, 5/01/2028 ^(a)	289,000	283,678
7.88%, 12/01/2030 ^(a) 7.00%, 5/01/2031 ^(a)	80,000 125,000	83,493 126,851
7.00%, 6/15/2032 ^(a)	130,000	131,671
5.88%, 4/15/2033 ^(a)	30,000	28,738
NAC Aviation 29 DAC, 4.75%, 6/30/2026	61,876	61,724
	· -	716,155
Total Corporate Bonds and Notes (cost \$189,833,222)	_	186,062,411
10th 001p014t0 2014t0 4th 110to0 (0000 420 7)000 (1-2-)	Shares	100,002,111
Investment Companies - 0.9%		
Registered Investment Companies - 0.9%		
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares, 4.31% (f)(g)		
(cost \$1,691,960)	1,691,960	1,691,960
Investment of Cash Collateral for Securities Loaned – 2.1%		
Registered Investment Companies - 2.1%		
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares, 4.31% [Fig]		
(cost \$3,975,491)	3,975,491_	3,975,491
Total Investments (cost \$195,500,673)	100.3%	
Liabilities, Less Cash and Receivables	(0.3)%_	
Net Assets	100.0%_	191,187,405

Holdings and transactions in these affiliated companies during the period ended April 30, 2025 are as follows:

	Value (\$)			Value (\$)	Dividends/
Description	10/31/24	Purchases (\$)1	Sales (\$)	4/30/25	Distributions (\$)
Investment Companies - 0.9%					
Dreyfus Institutional Preferred Government					
Money Market Fund, Institutional Shares	2,002,458	26,146,026	(26,456,524)	1,691,960	40,094
Investment of Cash Collateral for Securities Loan	ed - 2.1%				
Dreyfus Institutional Preferred Government					
Money Market Fund, Institutional Shares	6,846,960	21,914,589	(24,786,058)	3,975,491	45,6272
Total - 3.0%	8,849,418	48,060,615	(51,242,582)	5,667,451	85,721

¹ Includes reinvested dividends/distributions.

² Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

	Number				
	of		Notional	Market	Unrealized
Description	Contracts	Expiration	Value (\$)	Value (\$)	Appreciation (\$)
Futures Long					
U.S. Treasury 10 Year Notes	23	6/18/2025	2,523,088	2,581,031	57,943
U.S. Treasury 10 Year Ultra Notes	15	6/18/2025	1,700,781	1,721,016	20,235
U.S. Treasury Long Bonds	5	6/18/2025	576,362	583,125	6,763
Futures Short					
U.S. Treasury 5 Year Notes	10	6/30/2025	1,092,721	1,091,953	768
Gross Unrealized Appreciation					85,709

Centrally Cleared Credit Default Swaps

contrainy created created changes					
				Upfront	Unrealized
	Maturity	Notional	Market	Payments/	Appreciation
Reference Obligation	Date A	mount (\$) ⁽¹⁾	Value (\$) (Receipts) (\$)	(Depreciation) (\$)
Sold Contracts ⁽²⁾					
Markit CDX North America High Yield Index, Series 43	6/20/2030	5,000,000	210,105	292,819	(82,714)
Gross Unrealized Depreciation					(82,714)

⁽¹⁾ The maximum potential amount the fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of the swap agreement.

⁽a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At April 30, 2025, these securities were valued at \$155,360,270 or 81.26% of net assets.

⁽b) Security, or portion thereof, on loan. At April 30, 2025, the value of the fund's securities on loan was \$5,432,441 and the value of the collateral was \$5,707,194, consisting of cash collateral of \$3,975,491 and U.S. Government & Agency securities valued at \$1,731,703. In addition, the value of collateral may include pending sales that are also on loan.

⁽c) Payment-in-kind security and interest may be paid in additional par.

⁽d) Defaulted security. Currently, the issuer is in default with respect to principal and/or interest payments. The aggregate value of these securities at April 30, 2025 was \$31,826, which represented 0.02% of the Fund's Net Assets.

⁽e) Perpetual bond with no specified maturity date.

¹⁰ Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.

⁽²⁾ The rate shown is the 1-day yield as of April 30, 2025.

⁽²⁾ If the fund is a seller of protection and a credit event occurs, as defined under the terms of the swap agreement, the fund will either (6) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the reference obligation or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the reference obligation.

	Cost	Value
Assets (\$):		
Investments in securities—See Statement of Investments (including securities on loan, valued at		
\$5,432,441)—Note 2(c):		
Unaffiliated issuers	189,833,222	186,062,411
Affiliated issuers	5,667,451	5,667,451
Cash		162,719
Cash collateral held by broker—Note 4		456,002
Interest receivable		3,302,862
Receivable for investment securities sold		313,178
Receivable for futures variation margin—Note 4		135,943
Affiliated income receivable net of rebates from securities lending		4,902
Dividends receivable	_	4,762
		196,110,230
Liabilities (\$):		
Due to BNY Mellon ETF Investment Adviser, LLC—Note 3(b)		41,782
Liability for securities on loan—Note 2(c)		3,975,491
Payable for investment securities purchased		896,766
Payable for swaps variation margin—Note 4	_	8,786
		4,922,825
Net Assets (\$)	_	191,187,405
Composition of Net Assets (\$):		
Paid-in capital		198,660,623
Total distributable earnings (loss)	_	(7,473,218)
Net Assets (\$)	_	191,187,405
		4.050.000
Shares outstanding no par value (unlimited shares authorized):	_	4,050,000
Net asset value per share	_	47.21
Market price per share	_	47.14

STATEMENT OF OPERATIONS

Six Months Ended April 30, 2025 (Unaudited)

Investment Income (\$):

Income:	
Cash dividends:	
Affiliated issuers	40,094
Interest	12,241,445
Affiliated income net of rebates from securities lending—Note 2(b)	45,627
Total Income	12,327,166
Expenses:	
Management fee—Note 3(a)	359,854
Total Expenses	359,854
Net Investment Income	11,967,312
Realized and Unrealized Gain (Loss) on Investments—Note 4 (\$):	
Net realized gain (loss) on investments	28,558
Net realized gain (loss) on in-kind redemptions	(2,735,475)
Net realized gain (loss) on futures	(134,984)
Net realized gain (loss) on swap agreements	(64,111)
Net realized gain (loss)	(2,906,012)
Net change in unrealized appreciation (depreciation) on investments	(7,048,960)
Net change in unrealized appreciation (depreciation) on futures	218,723
Net change in unrealized appreciation (depreciation) on swap agreements	(67,751)
Net change in unrealized appreciation (depreciation)	(6,897,988)
Net Realized and Unrealized Gain (Loss) on Investments	(9,804,000)
Net Increase (Decrease) in Net Assets Resulting from Operations	2,163,312

STATEMENT OF CHANGES IN NET ASSETS

	Six Months Ended	
	April 30, 2025	Year Ended
	(Unaudited)	October 31, 2024
Operations (\$):		
Net investment income	11,967,312	19,739,761
Net realized gain (loss) on investments	(2,906,012)	38,280
Net change in unrealized appreciation (depreciation) on investments	(6,897,988)	7,897,024
Net Increase (Decrease) in Net Assets Resulting from Operations	2,163,312	27,675,065
Distributions (\$):		
Distributions to shareholders	(12,483,490)	(18,171,955)
Beneficial Interest Transactions (\$):		
Proceeds from shares sold	24,038,931	297,543,069
Cost of shares redeemed	(164,621,083)	(18,468,386)
Transaction fees—Note 5		174
Increase (Decrease) in Net Assets from Beneficial Interest Transactions	(140,582,152)	279,074,857
Total Increase (Decrease) in Net Assets	(150,902,330)	288,577,967
Net Assets (\$):		
Beginning of Period	342,089,735	53,511,768
End of Period	191,187,405	342,089,735
Changes in Shares Outstanding:		
Shares sold	500,000	6,300,000
Shares redeemed	(3,550,000)	(400,000)
Net Increase (Decrease) in Shares Outstanding	(3,050,000)	5,900,000

			Year Ended Oc	tober 31,		For the Period
	Six Months Ended April 30, 2025 (Unaudited)	2024	2023	2022	2021	from April 24, 2020 ^(a) to October 31, 2020
Per Share Data (\$):				-		
Net asset value, beginning of						
period	48.18	44.59	45.83	56.23	54.06	50.00
Investment Operations:		-				
Net investment income ^(b)	1.74	3.56	3.53	2.76	2.80	1.70
Net realized and unrealized gain						
(loss) on investments	(1.00)	3.46	(0.67)	(9.25)	2.66	3.74
Total from Investment Operations	0.74	7.02	2.86	(6.49)	5.46	5.44
Distributions:						
Dividends from net investment						
income	(1.71)	(3.43)	(4.10)	(2.93)	(2.87)	(1.38)
Dividends from net realized gain						
on investments	<u> </u>	_	_	(0.98)	(0.42)	
Total Distributions	(1.71)	(3.43)	(4.10)	(3.91)	(3.29)	(1.38)
Transaction fees ^(b)		$0.00^{(c)}$	_	_		
Net asset value, end of period	47.21	48.18	44.59	45.83	56.23	54.06
Market price, end of period	47.14	48.15	44.61	45.76	56.24	54.08
Net Asset Value Total Return						
(%) ^(d)	1.54	16.19	6.30	(12.09)	10.27	10.94
Market Price Total Return (%) ^(d)	1.45	16.07	6.53	(12.26)	10.25	10.98
Ratios/Supplemental Data (%):						
Ratio of total expenses to average						
net assets	$0.22^{(e),(f)}$	$0.22^{(f)}$	$0.22^{(f)}$	$0.22^{(f)}$	$0.22^{(f)}$	$0.22^{(e)}$
Ratio of net investment income to						
average net assets	$7.32^{(e),(f)}$	$7.53^{(f)}$	$7.60^{(f)}$	5.51 ^(f)	4.98 ^(f)	6.06 ^(e)
Portfolio Turnover Rate ^(g)	33.90	96.25	39.89	35.81	61.03	39.43
Net Assets, end of period (\$ x						
1,000)	191,187	342,090	53,512	50,416	47,793	54,062

⁽a) Commencement of operations.

⁽b) Based on average shares outstanding.

⁽c) Amount represents less than \$0.01 per share.

Net asset value total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period, and redemption at net asset value on the last day of the period. Net asset value total return includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Market price total return is calculated assuming an initial investment made at the market price at the beginning of the period, reinvestment of all dividends and distributions at market price during the period, and sale at the market price on the last day of the period. Total investment returns calculated for a period of less than one year are not annualized.

⁽e) Annualized.

⁽f) Amounts do not include the expenses of the underlying fund.

Portfolio turnover rate is not annualized for periods less than one year, if applicable, and does not include securities received or delivered from processing creations or redemptions.

NOTE 1—Organization:

BNY Mellon High Yield ETF (the "fund") is a separate diversified series of BNY Mellon ETF Trust (the "Trust"), which is registered as a Massachusetts business trust under the Investment Company Act of 1940, as amended (the "Act"), as an open-ended management investment company. The Trust operates as a series company currently consisting of twelve series, including the fund. The investment objective of the fund is to seek total return consisting of capital appreciation and income. BNY Mellon ETF Investment Adviser, LLC (the "Adviser"), a wholly-owned subsidiary of The Bank of New York Mellon Corporation ("BNY"), serves as the fund's investment adviser. Insight North America LLC (the "Sub-Adviser"), an indirect wholly-owned subsidiary of BNY and an affiliate of the Adviser, serves as the fund's sub-adviser. The Bank of New York Mellon, a subsidiary of BNY and an affiliate of the Adviser, serves as administrator, custodian and transfer agent with the Trust. BNY Mellon Securities Corporation (the "Distributor"), a wholly-owned subsidiary of the Adviser, is the distributor of the fund's shares.

The shares of the fund are referred to herein as "Shares" or "Fund Shares." Fund Shares are listed and traded on NYSE Arca, Inc. The market price of each Share may differ to some degree from the fund's net asset value ("NAV"). Unlike conventional mutual funds, the fund issues and redeems Shares on a continuous basis, at NAV, only in a large specified number of Shares, each called a "Creation Unit". Creation Units are issued and redeemed principally in exchange for the deposit or delivery of a basket of securities. Except when aggregated in Creation Units by Authorized Participants, the Shares are not individually redeemable securities of the fund. Individual Fund Shares may only be purchased and sold on the NYSE Arca, Inc., other national securities exchanges, electronic crossing networks and other alternative trading systems through your broker-dealer at market prices. Because Fund Shares trade at market prices rather than at NAV, Fund Shares may trade at a price greater than NAV (premium) or less than NAV (discount). When buying or selling Shares in the secondary market, you may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase Shares of the fund (bid) and the lowest price a seller is willing to accept for Shares of the fund (ask).

NOTE 2—Significant Accounting Policies:

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") is the exclusive reference of authoritative U.S. generally accepted accounting principles ("GAAP") recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the SEC under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The fund is an investment company and applies the accounting and reporting guidance of the FASB ASC Topic 946 Financial Services-Investment Companies. The fund's financial statements are prepared in accordance with GAAP, which may require the use of management estimates and assumptions. Actual results could differ from those estimates.

The Trust enters into contracts that contain a variety of indemnifications. The fund's maximum exposure under these arrangements is unknown. The fund does not anticipate recognizing any loss related to these arrangements.

(a) Portfolio valuation: The fair value of a financial instrument is 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). GAAP establishes a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. This 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).

Additionally, GAAP provides guidance on determining whether the volume and activity in a market has decreased significantly and whether such a decrease in activity results in transactions that are not orderly. GAAP requires enhanced disclosures around valuation inputs and techniques used during annual and interim periods.

Various inputs are used in determining the value of the fund's investments relating to fair value measurements. These inputs are summarized in the three broad levels listed below:

- **Level 1**—unadjusted quoted prices in active markets for identical investments.
- **Level 2**—other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.).
- Level 3—significant unobservable inputs (including the fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. Valuation techniques used to value the fund's investments are as follows:

Registered investment companies that are not traded on an exchange are valued at their net asset value and are generally categorized within Level 1 of the fair value hierarchy.

The Trust's Board of Trustees (the "Board") has designated the Adviser as the fund's valuation designee to make all fair value determinations with respect to the fund's portfolio of investments, subject to the Board's oversight and pursuant to Rule 2a-5 under the Act.

Investments in debt securities excluding short-term investments (other than U.S. Treasury Bills), are valued each business day by one or more independent pricing services (each, a "Service") approved by the Board. Investments for which quoted bid prices are readily available and are representative of the bid side of the market in the judgment of a Service are valued at the mean between the quoted bid prices (as obtained by a Service from dealers in such securities) and asked prices (as calculated by a Service based upon its evaluation of the market for such securities). Securities are valued as determined by a Service, based on methods which include consideration of the following: yields or prices of securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions. Each Service and independent valuation firm is engaged under the general oversight of the Board. Overnight and certain other short-term debt instruments (excluding U.S. Treasury Bills) will be valued by the amortized cost method, which approximates value, unless a Service provides a valuation for such security or, in the opinion of the Board or a committee or other persons designated by the Board, the amortized cost method would not represent fair value. These securities are generally categorized within Level 2 of the fair value hierarchy.

When market quotations or official closing prices are not readily available, or are determined not to reflect fair value accurately, they are valued at fair value as determined in good faith based on procedures approved by the Board. Fair value of investments may be determined by valuation designee using such information as it deems appropriate under the circumstances. Certain factors may be considered when fair valuing investments such as: fundamental analytical data, the nature and duration of restrictions on disposition, an evaluation of the forces that influence the market in which the securities are purchased and sold, and public trading in similar securities of the issuer or comparable issuers. These securities are either categorized within Level 2 or 3 of the fair value hierarchy depending on the relevant inputs used.

For securities where observable inputs are limited, assumptions about market activity and risk are used and are generally categorized within Level 3 of the fair value hierarchy.

Futures, which are traded on an exchange, are valued at the last sales price on securities exchange on which such contracts are primarily traded or at the last sales price on the exchange on each business day and are generally categorized within Level 1 of the fair value hierarchy. Swap agreements are valued by the Service by using a swap pricing model which incorporates among other factors, default probabilities, recovery rates, credit curves of the underlying issuer and swap spreads on interest rates and are generally categorized within Level 2 of the fair value hierarchy.

The table below summarizes the inputs used as of April 30, 2025 in valuing the fund's investments:

Fair Value Measurements

		Level 2 - Other	Level 3 -	
	Level 1 -	Significant	Significant	
	Unadjusted	Observable	Unobservable	
	Quoted Prices	Inputs	Inputs	Total
Assets (\$)				
Investments In Securities:†				
Corporate Bonds	_	186,062,411	_	186,062,411
Investment Companies	1,691,960	_	_	1,691,960
Investment of Cash Collateral for Securities Loaned	3,975,491	_	_	3,975,491
	5,667,451	186,062,411	_	191,729,862
Other Financial Instruments:				
Futures ^{††}	85,709		<u> </u>	85,709
	85,709	_	_	85,709
Liabilities (\$)				
Other Financial Instruments:				
Centrally Cleared Credit Default Swaps ^{††}		(82,714)		(82,714)
	_	(82,714)		(82,714)
		•	·	

t See Statement of Investments for additional detailed categorizations, if any.

^{##} Amount shown represents unrealized appreciation (depreciation) at period end, but only variation margin on exchange-traded and centrally cleared derivatives, if any, are reported in the Statement of Assets and liabilities.

(b) Securities transactions and investment income: Securities transactions are recorded on a trade date basis. Realized gains and losses from securities transactions are recorded on the identified cost basis. Dividend income is recognized on the ex-dividend date and interest income, including, where applicable, accretion of discount and amortization of premium on investments, is recognized on the accrual basis.

Pursuant to a securities lending agreement with BNY, the fund may lend securities to qualified institutions. It is the fund's policy that, at origination, all loans are secured by collateral of at least 102% of the value of U.S. securities loaned and 105% of the value of foreign securities loaned. Collateral equivalent to at least 100% of the market value of securities on loan is maintained at all times. Collateral is either in the form of cash, which can be invested in certain money market mutual funds managed by the Adviser, or U.S. Government and Agency securities. Any non-cash collateral received cannot be sold or re-pledged by the fund, except in the event of borrower default. The securities on loan, if any, are also disclosed in the fund's Statement of Investments. The fund is entitled to receive all dividends, interest and distributions on securities loaned, in addition to income earned as a result of the lending transaction. Should a borrower fail to return the securities in a timely manner, BNY is required to replace the securities for the benefit of the fund or credit the fund with the market value of the unreturned securities and is subrogated to the fund's rights against the borrower and the collateral. Additionally, the contractual maturity of security lending transactions are on an overnight and continuous basis. During the period ended April 30, 2025, BNY earned \$6,185 from the lending of the fund's portfolio securities, pursuant to the securities lending agreement.

For financial reporting purposes, the fund elects not to offset assets and liabilities subject to a securities lending agreement, if any, in the Statement of Assets and Liabilities. Therefore, all qualifying transactions are presented on a gross basis in the Statement of Assets and Liabilities. As of April 30, 2025, the fund had securities lending and the impact of netting of assets and liabilities and the offsetting of collateral pledged or received, if any, based on contractual netting/set-off provisions in the securities lending agreement are detailed in the following table:

	Assets (\$)	Liabilities (\$)
Gross amount of securities loaned, at value, as disclosed in the Statement of		
Assets and Liabilities	5,432,441	_
Collateral (received)/posted not offset in the Statement of Assets and Liabilities	(5,432,441)†	_
Net Amount	_	_

- † The value of the related collateral received by the fund normally exceeded the value of the securities loaded by the fund pursuant to the securities lending agreement. In addition, the value of collateral may include pending sales that are also on loan. See Statement of Investments for detailed information regarding the collateral received for open securities lending.
- (c) Affiliated issuers: Investments in other investment companies advised by the Adviser or its affiliates are defined as "affiliated" under the Act.
- (d) Market Risk: The value of the securities in which the fund invests may be affected by political, regulatory, economic and social developments, and developments that impact specific economic sectors, industries or segments of the market. In addition, turbulence in financial markets and reduced liquidity in equity, credit and/or fixed income markets may negatively affect many issuers, which could adversely affect the fund. Global economies and financial markets are becoming increasingly interconnected, and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market. These risks may be magnified if certain events or developments adversely interrupt the global supply chain; in these and other circumstances, such risks might affect companies world-wide.

High Yield Securities Risk: High yield ("junk") securities involve greater credit risk, including the risk of default, than investment grade securities, and are considered predominantly speculative with respect to the issuer's ability to make principal and interest payments. The prices of high yield securities can fall in response to unfavorable news about the issuer or its industry, or the economy in general, to a greater extent than those of higher rated securities.

Fixed-Income Market Risk: The market value of a fixed-income security may decline due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. The fixed-income securities market can be susceptible to increases in volatility and decreases in liquidity. Liquidity can decline unpredictably in response to overall economic conditions or credit tightening. Increases in volatility and decreases in liquidity may be caused by a rise in interest rates (or the expectation of a rise in interest rates).

Interest Rate Risk: Prices of bonds and other fixed rate fixed-income securities tend to move inversely with changes in interest rates. Typically, a rise in rate swill adversely affect fixed-income securities and, accordingly, will cause the value of the fund's investments in these securities to decline. 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. During periods of very low interest rates, which occur from time to time due to market forces or actions of governments and/or their central banks, including the Board of Governors of the Federal Reserve System in the U.S., the fund maybe subject to a greater risk of principal decline from rising interest rates. When interest rates fall, the fund's investments in new securities maybe at lower yields and may reduce the fund's income. Changing interest rates may have unpredictable effects on markets, may result in heightened market volatility and may detract from fund performance. The magnitude of these fluctuations in the market price of fixed-income securities is generally greater for securities with longer effective maturities and durations because such instruments do not mature, reset interest rates or become callable for longer periods of time. Duration is an indication of an investment's "interest rate risk," or how sensitive a bond or the fund's portfolio may be to changes in interest rates. The change in the value of a fixed-income security or portfolio can be approximated by multiplying its duration by a change in interest rates.

Derivatives Risk: A small investment in derivatives could have a potentially large impact on the fund's performance. The use of derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets, and the fund's use of derivatives may result in losses to the fund. Derivatives in which the fund may invest can be highly volatile, illiquid and difficult to value, and there is the risk that changes in the value of a derivative held by the fund will not correlate with the underlying assets or the fund's other investments in the manner intended. Certain derivatives have the potential for unlimited loss, regardless of the size of the initial investment, and involve greater risks than the underlying assets because, in addition to general market risks, they are subject to liquidity risk (lack of a liquid secondary market), credit and counterparty risk (failure of the counterparty to the derivatives transaction to honor its obligation) and pricing risk (risk that the derivative cannot or will not be accurately valued).

Authorized Participants, Market Makers and Liquidity Providers Risk: The fund has a limited number of financial institutions that may act as Authorized Participants, which are responsible for the creation and redemption activity for the fund. In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, fund shares may trade at a material discount to net asset value and possibly face delisting: (i) Authorized Participants exit the business or otherwise become unable to process creation and/or redemption orders and no other Authorized Participants step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

- (e) Dividends and distributions to shareholders: Dividends and distributions payable to shareholders are recorded by the fund on the ex-dividend date. The fund normally declares and pays dividends from net investment income monthly. Income dividends for the fund may vary significantly from period to period. Dividends from net realized capital gains, if any, are normally declared and paid annually, but the fund may make distributions on a more frequent basis to comply with the distribution requirements of the Internal Revenue Code of 1986, as amended (the "Code"). To the extent that net realized capital gains can be offset by capital loss carryovers of a fund, it is the policy of the fund not to distribute such gains. Income and capital gain distributions are determined in accordance with income tax regulations, which may differ from GAAP.
- (f) Federal income taxes: It is the policy of the fund to continue to qualify as a regulated investment company, if such qualification is in the best interests of its shareholders, by complying with the applicable provisions of the Code, and to make distributions of taxable income and net realized capital gain sufficient to relieve it from substantially all federal income and excise taxes. For federal income tax purposes, the fund is treated as a separate entity.

As of and during the period ended April 30, 2025, the fund did not have any liabilities for any uncertain tax positions. The fund recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense in the Statement of Operations. During the period ended April 30, 2025, the fund did not incur any interest or penalties.

Each tax year in the three-year period ended October 31, 2024 remains subject to examination by the Internal Revenue Service and state taxing authorities.

The fund is permitted to carry forward capital losses for an unlimited period. Furthermore, capital loss carryovers retain their character as either short-term or long-term capital losses.

The fund has an unused capital loss carryover of \$1,996,161 available for federal income tax purposes to be applied against future net realized capital gains, if any, realized subsequent to October 31, 2024. These long-term capital losses can be carried forward for an unlimited period.

The tax character of distributions paid to shareholders during the fiscal year ended October 31, 2024 were as follows: ordinary income \$18,171,955. The tax character of current year distributions will be determined at the end of the current fiscal year.

(g) Operating Segment Reporting: In this reporting period, the fund adopted FASB Accounting Standards Update 2023-07, Segment Reporting (Topic 280) - Improvements to Reportable Segment Disclosures ("ASU 2023-07"). Adoption of the new standard impacted financial statement disclosures only and did not affect the fund's financial position or the results of its operations. The ASU 2023-07 is effective for public entities for fiscal years beginning after December 15, 2023, and requires retrospective application for all prior periods presented within the financial statements.

Since its commencement, the fund operates and is managed as a single reportable segment deriving returns in the form of dividends, interest and/or gains from the investments made in pursuit of its single stated investment objective as outlined in the fund's prospectus. The accounting policies of the fund are consistent with those described in these Notes to the Financial Statements. The chief operating decision maker ("CODM") is represented by BNY Investments, the management of the fund's adviser, comprising of Senior management and Directors. The CODM considers net increase in net assets resulting from operations in deciding whether to purchase additional investments or to make distributions to its shareholders. Detailed financial information for the fund is disclosed within these financial statements with total assets and liabilities disclosed on the statement of assets and liabilities, investments held on the statement of Investments, results of operations and significant segment expenses on the statement of operations and other information about the fund's performance, including total return, portfolio turnover and ratios within the financial highlights.

NOTE 3—Management Fee, Sub-Advisory Fee and Other Transactions with Affiliates:

(a) Pursuant to a management agreement with the Adviser, the management fee is computed at an annual rate of 0.22% of the value of the fund's average daily net assets and is payable monthly. The fund's management agreement provides that the Adviser pays substantially all expenses of the fund, except for the management fees, payments under the fund's 12b-1 plan (if any), interest expenses, taxes, acquired fund fees and expenses, brokerage commissions, costs of holding shareholder meetings, fees and expenses associated with the fund's securities lending program, and litigation and potential litigation and other extraordinary expenses not incurred in the ordinary course of the fund's business.

The Adviser may from time to time voluntarily waive and/or reimburse fees or expenses in order to limit total annual fund operating expenses. Any such voluntary waiver or reimbursement may be eliminated by the Adviser at any time. During the period ended April 30, 2025, there was no reduction in expenses pursuant to the undertaking.

Pursuant to a sub-investment advisory agreement between the Adviser and the Sub-Adviser, the Sub-Adviser serves as the fund's sub-adviser responsible for the day-to-day management of the fund's portfolio. The Adviser pays the Sub-Adviser a monthly fee at an annual percentage of the value of the fund's average daily net assets. The Adviser has obtained an exemptive order from the SEC (the "Order"), upon which the fund may rely, to use a manager of managers approach that permits the Adviser, subject to certain conditions and approval by the Board, to enter into and materially amend sub-investment advisory agreements with one or more sub-advisers who are either unaffiliated or affiliated with the Adviser without obtaining shareholder approval. The Order also relieves the fund from disclosing the sub-advisory fee paid by the Adviser to a Sub-Adviser in documents filed with the SEC and provided to shareholders. In addition, pursuant to the Order, it is not necessary to disclose the sub-advisory fee payable by the Adviser separately to a Sub-Adviser that is a wholly-owned subsidiary (as defined in the 1940 Act) of BNY in documents filed with the SEC and provided to shareholders; such fees are to be aggregated with fees payable to the Adviser. The Adviser has ultimate responsibility (subject to oversight by the Board) to supervise any Sub-Adviser and recommend the hiring, termination, and replacement of any Sub-Adviser to the Board.

Pursuant to a sub-investment advisory agreement between the Adviser and the Sub-Adviser, the Adviser pays the Sub-Adviser a monthly fee at an annual rate of 0.11% of the value of the fund's average daily net assets. The Adviser, and not the fund, pays the Sub-Adviser fee rate.

(b) The fund has an arrangement with The Bank of New York Mellon (the "Custodian"), a subsidiary of BNY and an affiliate of the Adviser, whereby the fund will receive interest income or be charged overdraft fees when cash balances are maintained. For financial reporting purposes, the fund includes this interest income and overdraft fees, if any, as interest income in the Statement of Operations.

The components of "Due to BNY Mellon ETF Investment Adviser, LLC" in the Statement of Assets and Liabilities consist of: Management fee of \$41,782.

(c) Each Board member serves as a Board member of each fund within the Trust. The Board members are not compensated directly by the fund. The Board members are paid by the Adviser from the unitary management fees paid to the Adviser by the funds within the Trust, including the fund.

NOTE 4—Securities Transactions:

The aggregate amount of purchases and sales (including paydowns) of investment securities, excluding short-term securities, derivatives and in-kind transactions, if any, during the period ended April 30, 2025, amounted to \$108,337,594 and \$111,373,875, respectively.

Derivatives: A derivative is a financial instrument whose performance is derived from the performance of another asset. The fund enters into International Swaps and Derivatives Association, Inc. Master Agreements or similar agreements (collectively, "Master Agreements") with its over-the-counter ("OTC") derivative contract counterparties in order to, among other things, reduce its credit risk to counterparties. Master Agreements include provisions for general obligations, representations, collateral and events of default or termination. Under a Master Agreement, the fund may offset with the counterparty certain derivative financial instruments' payables and/or receivables with collateral held and/or posted and create one single net payment in the event of default or termination. Rule 18f-4 under the Act regulates the use of derivative transactions for certain funds registered under the Act. The fund's derivative transactions are subject to a value-at-risk leverage limit and certain reporting and other requirements pursuant to a derivatives risk management program adopted by the fund.

Each type of derivative instrument that was held by the fund during the period ended April 30, 2025 is discussed below.

Futures: In the normal course of pursuing its investment objective, exposed to market risk, including interest risk, as a result of changes in value of underlying financial instruments. The fund invests in futures in order to manage the exposure to or protect against changes in the market. A futures contract represents a commitment for the future purchase or a sale of an asset at a specified date. Upon entering into such contracts, these investments require initial margin deposits with a counterparty, which consist of cash or cash equivalents. The amount of these deposits is determined by the exchange or Board of Trade on which the contract is traded and is subject to change. Accordingly, variation margin payments are received or made to reflect daily unrealized gains or losses which are recorded in the Statements of Operations. When the contracts are closed, the fund recognizes a realized gain or loss which is reflected in the Statements of Operations. There is minimal counterparty credit risk to the fund with futures since they are exchange traded, and the exchange guarantees the futures against default. Futures open at April 30, 2025, are set forth in the Statement of Investments.

Swap Agreements: The fund enters into swap agreements to exchange the interest rate on, or return generated by, one nominal instrument for the return generated by another nominal instrument. Swap agreements are privately negotiated in the over-the-counter ("OTC") market or centrally cleared. The fund enters into these agreements to hedge certain market or interest rate risks, to manage the interest rate sensitivity (sometimes called duration) of fixed income securities, to provide a substitute for purchasing or selling particular securities or to increase potential returns.

For OTC swaps, the fund accrues for interim payments on a daily basis, with the net amount recorded within unrealized appreciation (depreciation) on swap agreements in the Statement of Assets and Liabilities. Once the interim payments are settled in cash, the net amount is recorded as a realized gain (loss) on swaps, in addition to realized gain (loss) recorded upon the termination of swap agreements in the Statement of Operations. Upfront payments made and/or received by the fund, are recorded as an asset and/or liability in the Statement of Assets and Liabilities and are recorded as a realized gain or loss ratably over the agreement's term/event with the exception of forward starting interest rate swaps which are recorded as realized gains or losses on the termination date.

Upon entering into centrally cleared swap agreements, an initial margin deposit is required with a counterparty, which consists of cash or cash equivalents. The amount of these deposits is determined by the exchange on which the agreement is traded and is subject to change. The change in valuation of centrally cleared swaps is recorded as a receivable or payable for variation margin in the Statement of Assets and Liabilities. Payments received from (paid to) the counterparty, including upon termination, are recorded as realized gain (loss) in the Statement of Operations.

Fluctuations in the value of swap agreements are recorded for financial statement purposes as unrealized appreciation or depreciation on swap agreements.

Credit Default Swaps: Credit default swaps involve commitments to pay a fixed interest rate in exchange for payment if a credit event affecting a third party (the referenced obligation or index) occurs. Credit events may include a failure to pay interest or principal, bankruptcy, or restructuring. The fund enters into these agreements to manage its exposure to the market or certain sectors of the market, to reduce its risk exposure to defaults of corporate and sovereign issuers, or to create exposure to corporate or sovereign issuers to which it is not otherwise exposed. For those credit default swaps in which the fund is paying a fixed rate, the fund is buying credit protection on the instrument. In the event of a credit event, the fund would receive the full notional amount for the reference obligation. For those credit default swaps in which the fund is receiving a fixed rate, the fund is selling credit protection on the underlying instrument. The maximum payouts for these agreements are limited to the notional amount of each swap. Credit default swaps may involve greater risks than if the fund had invested in the reference obligation directly and are subject to general market risk, liquidity risk, counterparty risk and credit risk.

The maximum potential amount of future payments (undiscounted) that a fund as a seller of protection could be required to make under a credit default swap agreement would be an amount equal to the notional amount of the agreement which may exceed the amount of unrealized appreciation or depreciation reflected in the Statement of Assets and Liabilities. Notional amounts of all credit default swap agreements are disclosed in the Statement of Investments of the fund, which summarizes open credit default swaps entered into by the fund. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, underlying

securities comprising the referenced index, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap agreements entered into by the fund for the same referenced entity or entities. Credit default swaps open at April 30, 2025 are set forth in the Statement of Investments for the fund.

GAAP requires disclosure for (i) the nature and terms of the credit derivative, reasons for entering into the credit derivative, the events or circumstances that would require the seller to perform under the credit derivative, and the current status of the payment/performance risk of the credit derivative, (ii) the maximum potential amount of future payments (undiscounted) the seller could be required to make under the credit derivative, (iii) the fair value of the credit derivative, and (iv) the nature of any recourse provisions and assets held either as collateral or by third parties. All required disclosures have been made and are incorporated within the current period as part of the Notes to the Statement of Investments and disclosures within this Note.

The following tables show the fund's exposure to different types of market risk as it relates to the Statement of Assets and Liabilities and the Statement of Operations, respectively.

Fair value of derivative instruments as of April 30, 2025 is shown below:

	Derivative Assets (\$)		Derivative Liabilities (\$)
Interest rate risk	85,709 ^(a)	Interest rate risk	
Credit risk	_	Credit risk	(82,714) ^(b)
Gross fair value of derivative			
contracts	85,709		(82,714)

Statement of Assets and Liabilities location:

The effect of derivative instruments in the Statements of Operations during the period ended April 30, 2025 is shown below:

Amount of realized gain (loss) on derivatives recognized in income (\$)

Underlying Risk	Futures ^(a)	Swap Agreements ^(b)	Total
Interest rate	(134,984)	_	(134,984)
Credit	-	(64,111)	(64,111)
Total	(134,984)	(64,111)	(199,095)

Net change in unrealized appreciation (depreciation) on derivatives recognized in income (\$)

Underlying Risk	Futures ^(c)	Swap Agreements ^(d)	Total
Interest rate	218,723	_	218,723
Credit	_	(67,751)	(67,751)
Total	218,723	(67,751)	150,972

Statement of Operations location:

The following table summarizes the monthly average market value of derivatives outstanding during the period ended April 30, 2025:

	Average Market Value (\$)
Futures:	
Interest Rate Futures Long	7,682,319
Interest Rate Futures Short	1,792,527

The following table summarizes the monthly average notional value of derivatives outstanding during the period ended April 30, 2025:

Average Notional Value (\$)

Swap Agreements:

Credit risk swap agreements bought

⁽a) Includes cumulative appreciation (depreciation) on futures as reported in the Statement of Investments, but only the unpaid variation margin is reported in the Statement of Assets and Liabilities.

⁽b) Includes cumulative appreciation (depreciation) on swap agreements as reported in the Statement of Investments. Only unpaid variation margin on cleared swap agreements is reported in the Statements of Assets and Liabilities.

⁽a) Net realized gain (loss) on futures.

⁽b) Net realized gain (loss) on swap agreements.

⁽c) Net change in unrealized appreciation (depreciation) on futures.

⁽d) Net change in unrealized appreciation (depreciation) on swap agreements.

Credit risk swap agreements sold

8,042,857

At April 30, 2025, accumulated net unrealized depreciation on investments was \$3,767,816, consisting of gross appreciation of \$1,507,706 and gross depreciation of \$5,275,522.

At April 30, 2025, the cost of investments for federal income tax purposes was substantially the same as the cost for financial reporting purposes (see the Statement of Investments).

NOTE 5—Shareholder Transactions:

The fund issues and redeems its shares on a continuous basis, at NAV, to certain institutional investors known as "Authorized Participants" (typically market makers or other broker-dealers) only in a large specified number of shares called a Creation Unit. Except when aggregated in Creation Units, shares of the fund are not redeemable. The value of the fund is determined once each business day. The Creation Unit size for the fund may change. Authorized Participants will be notified of such change. Creation Unit transactions may be made in-kind, for cash, or for a combination of securities and cash. The principal consideration for creations and redemptions for the fund is in-kind, although this may be revised at any time without notice. The Trust issues and sells shares of the fund only: in Creation Units on a continuous basis through the Distributor, without a sales load, at their NAV per share determined after receipt of an order, on any Business Day, in proper form pursuant to the terms of the Authorized Participant Agreement. Transactions in capital shares for the fund are disclosed in detail in the Statement of Changes in Net Assets. The consideration for the purchase of Creation Units of the fund may consist of the in-kind deposit of a designated portfolio of securities and a specified amount of cash. Investors purchasing and redeeming Creation Units may pay a purchase transaction fee and a redemption transaction fee directly to the Trust and/or custodian to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units, including Creation Units for cash. The Adviser or its affiliates (the "Selling Shareholder") may purchase Creation Units through a broker-dealer to "seed" (in whole or in part) funds as they are launched or may purchase shares from broker-dealers or other investors that have previously provided "seed" for funds when they were launched or otherwise in secondary market transactions. Because the Selling Shareholder may be deemed an affiliate of such funds, the fund shares are being registered to permit the resale of these shares from time to time after purchase. The fund will not receive any of the proceeds from resale by the Selling Shareholders of these fund shares. An additional variable fee may be charged for certain transactions. Such variable charges, if any, are included in "Transaction fees" on the Statement of Changes in Net Assets.

In-kind Redemptions: For financial reporting purposes, in-kind redemptions are treated as sales of securities resulting in realized capital gains or losses to the fund. Because such gains or losses are not taxable to the fund and are not distributed to existing fund shareholders, the gains or losses are reclassified from accumulated net realized gain (loss) to paid-in capital at the end of the fund's tax year. These reclassifications have no effect on net assets or net asset value per share. During the period ended April 30, 2025, the fund had in-kind transactions associated with creations of \$23,508,278 and redemptions of \$160,880,154.

Item 8. Changes in and Disagreements with Accountants for Open-End Management Investment Companies (Unaudited)
N/A

Item 9. Prox	v Disclosures for C	pen-End Management	Investment Companies	(Unaudited)

N/A

Item 10. Remuneration Paid to Directors, Officers, and Others of Open-End Investment Companies (Unaudited)

Each board member serves as a Board member of each fund within the Trust and BNY Mellon ETF Trust II. The Board members are not compensated directly by the fund. The Board members are paid by the Adviser from the unitary management fees paid to the Adviser by the funds within the Trust and BNY Mellon ETF Trust II, including the fund.

N/A

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