

John Hancock
Short Duration Credit Opportunities Fund

Quarterly portfolio holdings 4/30/2021

John Hancock[®] Investment Management

Fund's investments

As of 4-30-21 (unaudited)

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|---------------|---------------------|
| U.S. Government and Agency obligations 0.9% | | | | \$1,700,621 |
| (Cost \$1,679,700) | | | | |
| U.S. Government Agency 0.9% | | | | 1,700,621 |
| Federal National Mortgage Association 30 Yr Pass Thru (A) | 2.500 | TBA | 1,500,000 | 1,556,368 |
| Government National Mortgage Association 30 Yr Pass Thru | 4.500 | 01-15-40 | 69,756 | 79,741 |
| 30 Yr Pass Thru | 6.000 | 08-15-35 | 55,253 | 64,512 |
| Foreign government obligations 13.9% | | | | \$25,421,163 |
| (Cost \$26,637,988) | | | | |
| Angola 0.3% | | | | 584,051 |
| Republic of Angola Bond (6 month LIBOR + 7.500%) (B) | 7.760 | 07-01-23 | 372,154 | 363,085 |
| Bond (C) | 9.125 | 11-26-49 | 219,000 | 220,966 |
| Argentina 0.5% | | | | 889,737 |
| Republic of Argentina Bond (0.125% to 7-9-21, then 0.500% to 7-9-23, then 0.750% to 7-9-27, then 1.750% thereafter) | 0.125 | 07-09-30 | 1,361,423 | 493,516 |
| Bond (0.125% to 7-9-21, then 1.125% to 7-9-22, then 1.500% to 7-9-23, then 3.625% to 7-9-24, then 4.125% to 7-9-27, then 4.750% to 7-9-28, then 5.000% thereafter) | 0.125 | 07-09-35 | 782,000 | 246,338 |
| Bond (0.125% to 7-9-21, then 2.000% to 7-9-22, then 3.875% to 7-9-23, then 4.250% to 7-9-24, then 5.000% thereafter) | 0.125 | 01-09-38 | 313,295 | 118,742 |
| Bond | 1.000 | 07-09-29 | 82,164 | 31,141 |
| Armenia 0.0% | | | | 48,479 |
| Republic of Armenia Bond (C) | 3.600 | 02-02-31 | 53,000 | 48,479 |
| Bahamas 0.0% | | | | 65,490 |
| Commonwealth of Bahamas Bond (C) | 8.950 | 10-15-32 | 59,000 | 65,490 |
| Bahrain 0.1% | | | | 192,895 |
| Kingdom of Bahrain Bond | 6.000 | 09-19-44 | 207,000 | 192,895 |
| Belarus 0.2% | | | | 381,450 |
| Republic of Belarus Bond (C) | 6.378 | 02-24-31 | 292,000 | 277,791 |
| Bond (C) | 7.625 | 06-29-27 | 100,000 | 103,659 |
| Benin 0.1% | | | | 114,278 |
| Republic of Benin Bond (C) | 4.875 | 01-19-32 | EUR 95,000 | 114,278 |
| Brazil 0.8% | | | | 1,497,331 |
| Brazil Minas SPE Bond (C) | 5.333 | 02-15-28 | 83,300 | 89,965 |
| Federative Republic of Brazil Bill (D) | 4.644 | 01-01-22 | BRL 1,650,000 | 294,476 |
| Bond | 3.875 | 06-12-30 | 385,000 | 382,174 |
| Bond | 4.625 | 01-13-28 | 77,000 | 82,588 |
| Bond | 5.625 | 02-21-47 | 21,000 | 22,142 |
| Note | 10.000 | 01-01-23 | BRL 1,190,000 | 237,823 |
| Note | 10.000 | 01-01-25 | BRL 150,000 | 30,300 |
| Note | 10.000 | 01-01-29 | BRL 1,075,000 | 215,982 |
| Note | 10.000 | 01-01-31 | BRL 710,000 | 141,881 |

| | Rate (%) | Maturity date | | Par value^ | Value |
|--|----------|---------------|-----|---------------|------------------|
| Chile 0.1% | | | | | \$198,886 |
| Republic of Chile | | | | | |
| Bond | 4.500 | 03-01-26 | CLP | 85,000,000 | 130,488 |
| Bond (C) | 4.700 | 09-01-30 | CLP | 45,000,000 | 68,398 |
| China 0.4% | | | | | 730,723 |
| People's Republic of China | | | | | |
| Bond | 1.990 | 04-09-25 | CNY | 1,710,000 | 254,771 |
| Bond | 3.130 | 11-21-29 | CNY | 1,370,000 | 210,320 |
| Bond | 3.190 | 04-11-24 | CNY | 1,700,000 | 265,632 |
| Colombia 0.9% | | | | | 1,570,496 |
| Republic of Colombia | | | | | |
| Bond | 3.000 | 01-30-30 | | 221,000 | 216,668 |
| Bond | 3.250 | 04-22-32 | | 56,000 | 54,932 |
| Bond | 4.500 | 01-28-26 | | 82,000 | 89,585 |
| Bond | 5.000 | 06-15-45 | | 158,000 | 168,259 |
| Bond | 8.125 | 05-21-24 | | 247,000 | 293,972 |
| Bond | 9.750 | 07-26-28 | COP | 427,000,000 | 124,881 |
| Bond | 9.850 | 06-28-27 | COP | 1,890,000,000 | 622,199 |
| Costa Rica 0.1% | | | | | 176,558 |
| Republic of Costa Rica | | | | | |
| Bond | 7.158 | 03-12-45 | | 171,000 | 176,558 |
| Czech Republic 0.2% | | | | | 391,075 |
| Czech Republic | | | | | |
| Bond | 0.250 | 02-10-27 | CZK | 2,220,000 | 95,794 |
| Bond | 0.950 | 05-15-30 | CZK | 550,000 | 23,876 |
| Bond | 1.000 | 06-26-26 | CZK | 3,380,000 | 153,145 |
| Bond | 4.200 | 12-04-36 | CZK | 1,980,000 | 118,260 |
| Dominican Republic 0.3% | | | | | 596,076 |
| Government of Dominican Republic | | | | | |
| Bond (C) | 5.875 | 04-18-24 | | 93,000 | 99,966 |
| Bond | 5.950 | 01-25-27 | | 127,000 | 144,145 |
| Bond | 6.500 | 02-15-48 | | 208,000 | 228,800 |
| Bond (C) | 7.450 | 04-30-44 | | 102,000 | 123,165 |
| Ecuador 0.2% | | | | | 303,197 |
| Republic of Ecuador | | | | | |
| Bond (0.500% to 7-31-21, then 1.000% to 7-31-22, then 2.500% to 7-31-23, then 3.500% to 7-31-24, then 5.500% to 7-31-25, then 6.900% thereafter) (C) | 0.500 | 07-31-35 | | 362,569 | 246,551 |
| Bond (C)(D) | 6.680 | 07-31-30 | | 103,938 | 56,646 |
| Egypt 0.4% | | | | | 740,440 |
| Arab Republic of Egypt | | | | | |
| Bond (C) | 7.625 | 05-29-32 | | 273,000 | 289,844 |
| Bond (C) | 7.903 | 02-21-48 | | 259,000 | 254,258 |
| Bond | 7.903 | 02-21-48 | | 200,000 | 196,338 |
| El Salvador 0.1% | | | | | 227,678 |
| Republic of El Salvador | | | | | |
| Bond | 6.375 | 01-18-27 | | 50,000 | 51,625 |
| Bond (C) | 7.625 | 02-01-41 | | 22,000 | 22,557 |
| Bond | 8.250 | 04-10-32 | | 140,000 | 153,496 |
| Ethiopia 0.0% | | | | | 23,875 |
| Federal Democratic Republic of Ethiopia | | | | | |
| Bond (C) | 6.625 | 12-11-24 | | 25,000 | 23,875 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|-------------------|------------------|
| Gabon 0.1% | | | | \$208,907 |
| Republic of Gabon Bond (C) | 6.625 | 02-06-31 | 208,000 | 208,907 |
| Georgia 0.0% | | | | 43,114 |
| Republic of Georgia Bond (C) | 2.750 | 04-22-26 | 43,000 | 43,114 |
| Ghana 0.2% | | | | 449,824 |
| Republic of Ghana Bond | 7.625 | 05-16-29 | 391,000 | 397,444 |
| Bond (C) | 8.627 | 06-16-49 | 54,000 | 52,380 |
| Guatemala 0.1% | | | | 181,200 |
| Republic of Guatemala Bond | 6.125 | 06-01-50 | 151,000 | 181,200 |
| Honduras 0.0% | | | | 54,600 |
| Republic of Honduras Bond (C) | 5.625 | 06-24-30 | 52,000 | 54,600 |
| Indonesia 0.7% | | | | 1,295,902 |
| Republic of Indonesia Bond (C) | 5.250 | 01-08-47 | 52,000 | 63,971 |
| Bond | 7.500 | 05-15-38 | IDR 4,250,000,000 | 300,690 |
| Bond | 8.375 | 09-15-26 | IDR 7,680,000,000 | 592,206 |
| Bond | 9.000 | 03-15-29 | IDR 4,239,000,000 | 339,035 |
| Iraq 0.1% | | | | 218,666 |
| Republic of Iraq Bond (C) | 6.752 | 03-09-23 | 215,000 | 218,666 |
| Ivory Coast 0.1% | | | | 228,688 |
| Republic of Ivory Coast Bond | 6.875 | 10-17-40 | EUR 176,000 | 228,688 |
| Jordan 0.1% | | | | 161,584 |
| The Hashemite Kingdom of Jordan Bond (C) | 5.850 | 07-07-30 | 156,000 | 161,584 |
| Kenya 0.1% | | | | 178,479 |
| Republic of Kenya Bond (C) | 8.000 | 05-22-32 | 163,000 | 178,479 |
| Lebanon 0.2% | | | | 290,981 |
| Republic of Lebanon Bond (E) | 6.000 | 01-27-23 | 313,000 | 38,343 |
| Bond (E) | 6.650 | 04-22-24 | 475,000 | 57,352 |
| Bond (E) | 8.200 | 05-17-33 | 1,309,000 | 156,635 |
| Bond (E) | 8.250 | 04-12-21 | 315,000 | 38,651 |
| Malaysia 0.2% | | | | 457,860 |
| Government of Malaysia Bond | 3.733 | 06-15-28 | MYR 1,110,000 | 283,638 |
| Bond | 3.885 | 08-15-29 | MYR 60,000 | 15,355 |
| Bond | 3.906 | 07-15-26 | MYR 430,000 | 110,825 |
| Bond | 4.498 | 04-15-30 | MYR 180,000 | 48,042 |
| Mexico 1.0% | | | | 1,765,320 |
| Government of Mexico Bond | 3.750 | 04-19-71 | 242,000 | 211,450 |
| Bond | 4.750 | 04-27-32 | 130,000 | 146,055 |
| Bond | 4.750 | 03-08-44 | 128,000 | 136,282 |
| Bond | 6.050 | 01-11-40 | 132,000 | 161,169 |

| | Rate (%) | Maturity date | | Par value^ | Value |
|--|----------|---------------|-----|------------|------------------|
| Mexico (continued) | | | | | |
| Bond | 7.750 | 11-13-42 | MXN | 4,600,000 | \$225,981 |
| Bond | 8.000 | 12-07-23 | MXN | 3,910,000 | 205,993 |
| Bond | 8.000 | 09-05-24 | MXN | 8,130,000 | 430,725 |
| Bond | 10.000 | 11-20-36 | MXN | 4,040,000 | 247,665 |
| Mozambique 0.1% | | | | | 282,614 |
| Republic of Mozambique Bond (5.000% to 9-15-23, then 9.000% thereafter) (C) | 5.000 | 09-15-31 | | 345,000 | 282,614 |
| Nigeria 0.2% | | | | | 426,444 |
| Federal Republic of Nigeria Bond (C) | 6.500 | 11-28-27 | | 100,000 | 105,708 |
| Bond (C) | 7.143 | 02-23-30 | | 206,000 | 218,257 |
| Bond (C) | 7.625 | 11-28-47 | | 102,000 | 102,479 |
| Oman 0.3% | | | | | 651,161 |
| Sultanate of Oman Bond (C) | 5.625 | 01-17-28 | | 77,000 | 80,859 |
| Bond (C) | 6.250 | 01-25-31 | | 208,000 | 223,600 |
| Bond (C) | 7.000 | 01-25-51 | | 143,000 | 145,840 |
| Bond (C) | 7.375 | 10-28-32 | | 176,000 | 200,862 |
| Pakistan 0.1% | | | | | 197,253 |
| Republic of Pakistan Bond (C) | 6.000 | 04-08-26 | | 192,000 | 197,253 |
| Papua New Guinea 0.1% | | | | | 178,640 |
| Independent State of Papua New Guinea Bond (C) | 8.375 | 10-04-28 | | 176,000 | 178,640 |
| Peru 0.1% | | | | | 208,291 |
| Republic of Peru Bond | 5.400 | 08-12-34 | PEN | 400,000 | 100,755 |
| Bond | 6.150 | 08-12-32 | PEN | 390,000 | 107,536 |
| Philippines 0.3% | | | | | 511,932 |
| Republic of the Philippines Bond | 5.000 | 01-13-37 | | 409,000 | 511,932 |
| Poland 0.5% | | | | | 847,673 |
| Republic of Poland Bond | 2.500 | 01-25-23 | PLN | 2,395,000 | 657,594 |
| Bond | 2.750 | 10-25-29 | PLN | 660,000 | 190,079 |
| Qatar 0.4% | | | | | 682,417 |
| State of Qatar Bond (C) | 3.750 | 04-16-30 | | 122,000 | 136,603 |
| Bond (C) | 4.000 | 03-14-29 | | 145,000 | 164,720 |
| Bond | 4.000 | 03-14-29 | | 233,000 | 264,853 |
| Bond (C) | 6.400 | 01-20-40 | | 81,000 | 116,241 |
| Romania 0.4% | | | | | 704,681 |
| Republic of Romania Bond (C) | 3.375 | 01-28-50 | EUR | 103,000 | 129,364 |
| Bond (C) | 3.624 | 05-26-30 | EUR | 88,000 | 121,917 |
| Bond | 3.650 | 09-24-31 | RON | 330,000 | 83,068 |
| Bond | 5.000 | 02-12-29 | RON | 965,000 | 268,854 |
| Bond (C) | 6.125 | 01-22-44 | | 78,000 | 101,478 |
| Russia 0.9% | | | | | 1,672,740 |
| Government of Russia Bond | 4.375 | 03-21-29 | | 200,000 | 224,055 |

| | Rate (%) | Maturity date | | Par value^ | Value |
|----------------------------------|----------|---------------|-----|------------|------------------|
| Russia (continued) | | | | | |
| Bond | 5.250 | 06-23-47 | | 400,000 | \$491,808 |
| Bond | 7.000 | 08-16-23 | RUB | 2,340,000 | 31,893 |
| Bond | 7.050 | 01-19-28 | RUB | 10,200,000 | 138,063 |
| Bond | 7.400 | 12-07-22 | RUB | 23,450,000 | 320,114 |
| Bond | 7.600 | 07-20-22 | RUB | 440,000 | 5,996 |
| Bond | 7.700 | 03-23-33 | RUB | 26,600,000 | 372,016 |
| Bond | 7.700 | 03-16-39 | RUB | 6,300,000 | 88,795 |
| Saudi Arabia 0.4% | | | | | 652,854 |
| Kingdom of Saudi Arabia | | | | | |
| Bond (C) | 2.250 | 02-02-33 | | 294,000 | 277,154 |
| Bond (C) | 3.250 | 10-26-26 | | 170,000 | 182,686 |
| Bond (C) | 4.500 | 10-26-46 | | 96,000 | 107,044 |
| Bond (C) | 5.250 | 01-16-50 | | 69,000 | 85,970 |
| South Africa 0.7% | | | | | 1,251,168 |
| Republic of South Africa | | | | | |
| Bond | 5.000 | 10-12-46 | | 55,000 | 49,375 |
| Bond | 6.250 | 03-31-36 | ZAR | 5,970,000 | 275,544 |
| Bond | 6.300 | 06-22-48 | | 78,000 | 79,755 |
| Bond | 8.500 | 01-31-37 | ZAR | 9,194,000 | 514,021 |
| Bond | 10.500 | 12-21-26 | ZAR | 4,230,000 | 332,473 |
| Sri Lanka 0.2% | | | | | 288,387 |
| Republic of Sri Lanka | | | | | |
| Bond (C) | 6.750 | 04-18-28 | | 207,000 | 134,680 |
| Bond | 7.550 | 03-28-30 | | 236,000 | 153,707 |
| Thailand 0.2% | | | | | 298,272 |
| Kingdom of Thailand | | | | | |
| Bond | 1.585 | 12-17-35 | THB | 2,780,000 | 83,378 |
| Bond | 3.775 | 06-25-32 | THB | 5,660,000 | 214,894 |
| Trinidad and Tobago 0.1% | | | | | 109,623 |
| Republic of Trinidad and Tobago | | | | | |
| Bond | 4.500 | 08-04-26 | | 103,000 | 109,623 |
| Tunisia 0.1% | | | | | 157,221 |
| Banque Centrale de Tunisia | | | | | |
| Bond | 5.625 | 02-17-24 | EUR | 138,000 | 157,221 |
| Turkey 0.6% | | | | | 1,038,223 |
| Republic of Turkey | | | | | |
| Bond | 4.750 | 01-26-26 | | 289,000 | 277,965 |
| Bond | 5.750 | 03-22-24 | | 178,000 | 180,866 |
| Bond | 5.750 | 05-11-47 | | 158,000 | 129,970 |
| Bond | 6.250 | 09-26-22 | | 153,000 | 157,594 |
| Bond | 6.350 | 08-10-24 | | 90,000 | 92,619 |
| Bond | 10.500 | 08-11-27 | TRY | 780,000 | 68,543 |
| Bond | 10.600 | 02-11-26 | TRY | 580,000 | 53,770 |
| Bond | 11.000 | 03-02-22 | TRY | 668,000 | 76,896 |
| Ukraine 0.2% | | | | | 372,108 |
| Republic of Ukraine | | | | | |
| Bond | 7.375 | 09-25-32 | | 200,000 | 202,081 |
| Bond (C) | 7.750 | 09-01-25 | | 63,000 | 67,848 |
| Bond (C) | 8.994 | 02-01-24 | | 93,000 | 102,179 |
| United Arab Emirates 0.1% | | | | | 165,505 |
| Abu Dhabi Government | | | | | |
| Bond (C) | 4.125 | 10-11-47 | | 144,000 | 165,505 |

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|---------------------|
| Uruguay 0.2% | | | | \$322,151 |
| Republic of Uruguay Bond | 4.975 | 04-20-55 | 206,000 | 255,592 |
| Bond (C) | 8.500 | 03-15-28 UYU | 1,280,000 | 30,316 |
| Bond | 9.875 | 06-20-22 UYU | 1,540,000 | 36,243 |
| Venezuela 0.1% | | | | 133,965 |
| Republic of Venezuela Bond (E) | 7.750 | 10-13-19 | 1,374,000 | 133,965 |
| Corporate bonds 39.0% | | | | \$71,112,545 |
| (Cost \$70,498,378) | | | | |
| Communication services 3.8% | | | | 7,006,859 |
| Diversified telecommunication services 1.3% | | | | |
| AT&T, Inc. | 2.250 | 02-01-32 | 800,000 | 758,451 |
| Axtel SAB de CV (C) | 6.375 | 11-14-24 | 200,000 | 208,500 |
| Consolidated Communications, Inc. (C) | 6.500 | 10-01-28 | 158,000 | 170,221 |
| Intelsat Jackson Holdings SA (E) | 5.500 | 08-01-23 | 140,000 | 85,664 |
| Midcontinent Communications (C) | 5.375 | 08-15-27 | 55,000 | 57,442 |
| Network i2i, Ltd. (5.650% to 1-15-25, then 5 Year CMT + 4.277%) (C)(F) | 5.650 | 01-15-25 | 78,000 | 82,875 |
| Radiate Holdco LLC (C) | 4.500 | 09-15-26 | 58,000 | 59,015 |
| Telecom Italia Capital SA | 6.000 | 09-30-34 | 158,000 | 177,837 |
| Verizon Communications, Inc. | 3.700 | 03-22-61 | 750,000 | 758,646 |
| Entertainment 0.3% | | | | |
| Electronic Arts, Inc. | 2.950 | 02-15-51 | 400,000 | 377,187 |
| Netflix, Inc. | 4.875 | 04-15-28 | 145,000 | 166,931 |
| Netflix, Inc. (C) | 4.875 | 06-15-30 | 80,000 | 92,800 |
| Media 1.7% | | | | |
| Altice France Holding SA (C) | 6.000 | 02-15-28 | 94,000 | 93,276 |
| Altice France SA (C) | 5.125 | 07-15-29 | 191,000 | 191,239 |
| CCO Holdings LLC (C) | 4.500 | 08-15-30 | 98,000 | 99,704 |
| CCO Holdings LLC (C) | 5.375 | 06-01-29 | 102,000 | 110,718 |
| Charter Communications Operating LLC | 6.484 | 10-23-45 | 325,000 | 429,921 |
| Comcast Corp. | 3.969 | 11-01-47 | 400,000 | 450,107 |
| CSC Holdings LLC (C) | 5.000 | 11-15-31 | 53,000 | 53,099 |
| CSC Holdings LLC (C) | 7.500 | 04-01-28 | 342,000 | 376,628 |
| DISH DBS Corp. | 7.375 | 07-01-28 | 80,000 | 86,394 |
| DISH DBS Corp. | 7.750 | 07-01-26 | 25,000 | 28,813 |
| Nexstar Broadcasting, Inc. (C) | 4.750 | 11-01-28 | 40,000 | 40,750 |
| Sirius XM Radio, Inc. (C) | 4.125 | 07-01-30 | 96,000 | 96,000 |
| Sirius XM Radio, Inc. (C) | 5.000 | 08-01-27 | 83,000 | 86,917 |
| TEGNA, Inc. | 4.625 | 03-15-28 | 114,000 | 116,423 |
| TEGNA, Inc. (C) | 4.750 | 03-15-26 | 49,000 | 52,112 |
| Terrier Media Buyer, Inc. (C) | 8.875 | 12-15-27 | 111,000 | 120,574 |
| The Interpublic Group of Companies, Inc. | 4.650 | 10-01-28 | 400,000 | 461,129 |
| Univision Communications, Inc. (C) | 6.625 | 06-01-27 | 172,000 | 186,405 |
| Wireless telecommunication services 0.5% | | | | |
| Sprint Capital Corp. | 8.750 | 03-15-32 | 122,000 | 180,865 |
| Sprint Corp. | 7.625 | 02-15-25 | 165,000 | 195,938 |
| T-Mobile USA, Inc. (C) | 3.875 | 04-15-30 | 250,000 | 272,325 |
| T-Mobile USA, Inc. (C) | 4.500 | 04-15-50 | 250,000 | 281,953 |
| Consumer discretionary 3.7% | | | | 6,672,777 |
| Auto components 0.1% | | | | |
| Clarios Global LP (C) | 6.250 | 05-15-26 | 44,000 | 46,670 |

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|------------------|
| Consumer discretionary (continued) | | | | |
| Auto components (continued) | | | | |
| Clarios Global LP (C) | 8.500 | 05-15-27 | 86,000 | \$92,880 |
| LCM Investments Holdings II LLC (C) | 4.875 | 05-01-29 | 21,000 | 21,481 |
| Automobiles 1.3% | | | | |
| Ford Motor Company | 8.500 | 04-21-23 | 110,000 | 123,200 |
| Ford Motor Credit Company LLC | 3.375 | 11-13-25 | 99,000 | 101,288 |
| Ford Motor Credit Company LLC | 4.125 | 08-17-27 | 57,000 | 59,571 |
| Ford Motor Credit Company LLC | 4.271 | 01-09-27 | 425,000 | 446,297 |
| Ford Motor Credit Company LLC | 5.113 | 05-03-29 | 224,000 | 244,653 |
| Ford Motor Credit Company LLC | 5.125 | 06-16-25 | 129,000 | 140,920 |
| Ford Motor Credit Company LLC | 5.584 | 03-18-24 | 78,000 | 85,020 |
| General Motors Company | 6.800 | 10-01-27 | 128,000 | 160,934 |
| General Motors Financial Company, Inc. | 4.350 | 01-17-27 | 400,000 | 447,373 |
| Hyundai Capital America (C) | 1.300 | 01-08-26 | 250,000 | 245,865 |
| Hyundai Capital America (C) | 3.250 | 09-20-22 | 250,000 | 258,188 |
| Diversified consumer services 0.1% | | | | |
| WW International, Inc. (C) | 4.500 | 04-15-29 | 113,000 | 111,463 |
| Hotels, restaurants and leisure 1.7% | | | | |
| Boyd Gaming Corp. (C) | 8.625 | 06-01-25 | 87,000 | 96,326 |
| Boyne USA, Inc. (C) | 4.750 | 05-15-29 | 30,000 | 30,825 |
| Carnival Corp. (C) | 7.625 | 03-01-26 | 143,000 | 156,585 |
| Churchill Downs, Inc. (C) | 5.500 | 04-01-27 | 110,000 | 114,187 |
| Expedia Group, Inc. | 3.250 | 02-15-30 | 450,000 | 456,811 |
| Hilton Domestic Operating Company, Inc. | 4.875 | 01-15-30 | 120,000 | 127,952 |
| International Game Technology PLC (C) | 6.250 | 01-15-27 | 120,000 | 134,813 |
| Marriott International, Inc. | 2.850 | 04-15-31 | 450,000 | 447,325 |
| Marriott International, Inc. | 5.750 | 05-01-25 | 250,000 | 287,786 |
| NCL Corp., Ltd. (C) | 3.625 | 12-15-24 | 79,000 | 75,832 |
| NCL Corp., Ltd. (C) | 5.875 | 03-15-26 | 81,000 | 84,645 |
| NCL Finance, Ltd. (C) | 6.125 | 03-15-28 | 128,000 | 134,825 |
| Royal Caribbean Cruises, Ltd. | 5.250 | 11-15-22 | 57,000 | 58,560 |
| Royal Caribbean Cruises, Ltd. (C) | 9.125 | 06-15-23 | 108,000 | 119,228 |
| Sands China, Ltd. | 4.600 | 08-08-23 | 400,000 | 427,600 |
| Scientific Games International, Inc. (C) | 7.250 | 11-15-29 | 95,000 | 104,492 |
| Scientific Games International, Inc. (C) | 8.250 | 03-15-26 | 90,000 | 96,975 |
| Station Casinos LLC (C) | 5.000 | 10-01-25 | 49,000 | 49,674 |
| Wynn Resorts Finance LLC (C) | 5.125 | 10-01-29 | 92,000 | 95,099 |
| Household durables 0.1% | | | | |
| KB Home | 4.800 | 11-15-29 | 67,000 | 72,193 |
| Tri Pointe Homes, Inc. | 5.700 | 06-15-28 | 64,000 | 71,057 |
| Weekley Homes LLC (C) | 4.875 | 09-15-28 | 98,000 | 101,185 |
| Internet and direct marketing retail 0.2% | | | | |
| Amazon.com, Inc. | 2.700 | 06-03-60 | 500,000 | 449,952 |
| Specialty retail 0.2% | | | | |
| PetSmart, Inc. (C) | 4.750 | 02-15-28 | 37,000 | 38,156 |
| PetSmart, Inc. (C) | 7.750 | 02-15-29 | 67,000 | 72,592 |
| Specialty Building Products Holdings LLC (C) | 6.375 | 09-30-26 | 173,000 | 182,299 |
| Consumer staples 1.7% | | | | |
| Beverages 0.3% | | | | |
| Keurig Dr Pepper, Inc. | 3.350 | 03-15-51 | 475,000 | 474,147 |
| Triton Water Holdings, Inc. (C) | 6.250 | 04-01-29 | 96,000 | 97,200 |
| | | | | 3,062,987 |

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|-------------------|
| Consumer staples (continued) | | | | |
| Food and staples retailing 0.5% | | | | |
| Albertsons Companies, Inc. (C) | 4.875 | 02-15-30 | 99,000 | \$103,072 |
| Albertsons Companies, Inc. (C) | 5.875 | 02-15-28 | 85,000 | 90,525 |
| Sysco Corp. | 2.400 | 02-15-30 | 250,000 | 249,725 |
| Walgreens Boots Alliance, Inc. | 3.200 | 04-15-30 | 425,000 | 447,114 |
| Food products 0.6% | | | | |
| Chobani LLC (C) | 7.500 | 04-15-25 | 107,000 | 111,146 |
| Conagra Brands, Inc. | 1.375 | 11-01-27 | 450,000 | 438,026 |
| JBS USA LUX SA (C) | 6.500 | 04-15-29 | 256,000 | 287,363 |
| Pilgrim's Pride Corp. (C) | 5.875 | 09-30-27 | 73,000 | 77,471 |
| Post Holdings, Inc. (C) | 4.625 | 04-15-30 | 67,000 | 67,670 |
| Household products 0.2% | | | | |
| Kimberly-Clark Corp. | 1.050 | 09-15-27 | 250,000 | 244,378 |
| Kronos Acquisition Holdings, Inc. (C) | 5.000 | 12-31-26 | 64,000 | 64,560 |
| Kronos Acquisition Holdings, Inc. (C) | 7.000 | 12-31-27 | 102,000 | 98,928 |
| Tobacco 0.1% | | | | |
| Altria Group, Inc. | 2.450 | 02-04-32 | 225,000 | 211,662 |
| Energy 7.6% | | | | 13,808,481 |
| Energy equipment and services 0.2% | | | | |
| Archrock Partners LP (C) | 6.250 | 04-01-28 | 150,000 | 156,811 |
| ChampionX Corp. | 6.375 | 05-01-26 | 96,000 | 100,560 |
| Oil, gas and consumable fuels 7.4% | | | | |
| Al Candelaria Spain SLU (C) | 7.500 | 12-15-28 | 121,000 | 137,941 |
| Alta Mesa Holdings LP (E)(G) | 7.875 | 12-15-24 | 460,000 | 46 |
| Antero Midstream Partners LP | 5.375 | 09-15-24 | 56,000 | 56,910 |
| Antero Midstream Partners LP (C) | 5.750 | 03-01-27 | 107,000 | 108,204 |
| Antero Midstream Partners LP (C) | 5.750 | 01-15-28 | 82,000 | 83,559 |
| Antero Resources Corp. | 5.000 | 03-01-25 | 117,000 | 118,755 |
| Antero Resources Corp. (C) | 7.625 | 02-01-29 | 36,000 | 39,040 |
| Boardwalk Pipelines LP | 5.950 | 06-01-26 | 375,000 | 442,597 |
| BP Capital Markets PLC (4.375% to 6-22-25, then 5 Year CMT + 4.036%) (F) | 4.375 | 06-22-25 | 425,000 | 452,625 |
| Cheniere Corpus Christi Holdings LLC | 5.125 | 06-30-27 | 375,000 | 432,328 |
| CNX Resources Corp. (C) | 6.000 | 01-15-29 | 28,000 | 29,884 |
| CNX Resources Corp. (C) | 7.250 | 03-14-27 | 112,000 | 120,985 |
| ConocoPhillips (C) | 3.750 | 10-01-27 | 400,000 | 445,291 |
| CrownRock LP (C) | 5.000 | 05-01-29 | 15,000 | 15,356 |
| DCP Midstream Operating LP | 5.125 | 05-15-29 | 121,000 | 129,168 |
| Diamondback Energy, Inc. | 2.875 | 12-01-24 | 425,000 | 450,540 |
| Empresa Nacional del Petroleo | 3.750 | 08-05-26 | 210,000 | 221,898 |
| Enterprise Products Operating LLC (4.875% to 8-16-22, then 3 month LIBOR + 2.986%) | 4.875 | 08-16-77 | 475,000 | 459,659 |
| EQM Midstream Partners LP (C) | 4.500 | 01-15-29 | 101,000 | 100,243 |
| EQM Midstream Partners LP (C) | 6.500 | 07-01-27 | 139,000 | 153,489 |
| Genesis Energy LP | 5.625 | 06-15-24 | 59,000 | 59,000 |
| Genesis Energy LP | 7.750 | 02-01-28 | 147,000 | 148,470 |
| Genesis Energy LP | 8.000 | 01-15-27 | 58,000 | 59,753 |
| Guara Norte Sarl (C) | 5.198 | 06-15-34 | 48,000 | 48,360 |
| Hilcorp Energy I LP (C) | 5.750 | 10-01-25 | 225,000 | 227,662 |
| Holly Energy Partners LP (C) | 5.000 | 02-01-28 | 105,000 | 108,413 |
| KazMunayGas National Company JSC (C) | 4.750 | 04-24-25 | 102,000 | 114,562 |
| KazMunayGas National Company JSC | 5.375 | 04-24-30 | 243,000 | 288,505 |
| KazMunayGas National Company JSC (C) | 5.750 | 04-19-47 | 43,000 | 51,644 |

| | Rate (%) | Maturity date | Par value [^] | Value |
|--|----------|---------------|------------------------|-------------------|
| Energy (continued) | | | | |
| Oil, gas and consumable fuels (continued) | | | | |
| KazTransGas JSC (C) | 4.375 | 09-26-27 | 140,000 | \$155,887 |
| Kinder Morgan Energy Partners LP | 5.500 | 03-01-44 | 375,000 | 453,551 |
| Leviathan Bond, Ltd. (C) | 6.500 | 06-30-27 | 48,000 | 53,245 |
| Leviathan Bond, Ltd. (C) | 6.750 | 06-30-30 | 48,000 | 53,768 |
| Murphy Oil Corp. | 5.750 | 08-15-25 | 119,000 | 121,713 |
| Murphy Oil Corp. | 5.875 | 12-01-27 | 77,000 | 77,385 |
| Murphy Oil Corp. | 6.375 | 07-15-28 | 23,000 | 23,345 |
| NAK Naftogaz Ukraine (C) | 7.625 | 11-08-26 | 299,000 | 298,285 |
| Northern Natural Gas Company (C) | 3.400 | 10-16-51 | 400,000 | 397,559 |
| Occidental Petroleum Corp. | 5.550 | 03-15-26 | 68,000 | 73,015 |
| Occidental Petroleum Corp. | 6.600 | 03-15-46 | 64,000 | 70,560 |
| Occidental Petroleum Corp. | 7.500 | 05-01-31 | 63,000 | 74,970 |
| Occidental Petroleum Corp. | 7.875 | 09-15-31 | 51,000 | 61,965 |
| Occidental Petroleum Corp. | 8.875 | 07-15-30 | 279,000 | 358,515 |
| Pertamina Persero PT (C) | 3.650 | 07-30-29 | 92,000 | 97,189 |
| Pertamina Persero PT (C) | 5.625 | 05-20-43 | 153,000 | 176,712 |
| Pertamina Persero PT | 6.450 | 05-30-44 | 228,000 | 291,062 |
| Petroamazonas EP (C) | 4.625 | 12-06-21 | 54,533 | 52,897 |
| Petroleos de Venezuela SA (E) | 5.375 | 04-12-27 | 64,000 | 2,784 |
| Petroleos de Venezuela SA (E) | 6.000 | 05-16-24 | 3,771,996 | 164,082 |
| Petroleos de Venezuela SA (E) | 9.750 | 05-17-35 | 3,459,000 | 151,331 |
| Petroleos del Peru SA | 5.625 | 06-19-47 | 405,000 | 417,150 |
| Petroleos Mexicanos | 5.950 | 01-28-31 | 128,000 | 123,571 |
| Petroleos Mexicanos | 6.490 | 01-23-27 | 232,000 | 245,340 |
| Petroleos Mexicanos | 6.950 | 01-28-60 | 200,000 | 176,980 |
| Petroleos Mexicanos | 7.470 | 11-12-26 | MXN 1,320,000 | 57,491 |
| Petroleos Mexicanos | 7.470 | 11-12-26 | MXN 1,100,000 | 47,909 |
| Petroleos Mexicanos | 7.690 | 01-23-50 | 70,000 | 67,375 |
| Petroleos Mexicanos | 9.500 | 09-15-27 | 97,000 | 112,579 |
| Phillips 66 | 2.150 | 12-15-30 | 475,000 | 452,541 |
| Sabine Pass Liquefaction LLC | 5.000 | 03-15-27 | 375,000 | 431,099 |
| SM Energy Company | 6.125 | 11-15-22 | 149,000 | 147,138 |
| Targa Resources Partners LP | 6.500 | 07-15-27 | 204,000 | 221,850 |
| The Oil and Gas Holding Company BSCC (C) | 7.625 | 11-07-24 | 399,000 | 447,243 |
| The Williams Companies, Inc. | 2.600 | 03-15-31 | 450,000 | 443,975 |
| Total Capital International SA | 3.127 | 05-29-50 | 800,000 | 767,335 |
| Tullow Oil PLC (C) | 7.000 | 03-01-25 | 94,000 | 81,663 |
| Valero Energy Corp. | 2.150 | 09-15-27 | 450,000 | 448,084 |
| Western Midstream Operating LP | 5.450 | 04-01-44 | 425,000 | 446,896 |
| WPX Energy, Inc. | 4.500 | 01-15-30 | 93,000 | 100,184 |
| Financials 8.6% | | | | 15,704,157 |
| Banks 5.9% | | | | |
| Bank of America Corp. (2.496% to 2-13-30, then 3 month LIBOR + 0.990%) | 2.496 | 02-13-31 | 350,000 | 351,014 |
| Bank of America Corp. | 3.950 | 04-21-25 | 500,000 | 549,959 |
| Brazil Loan Trust 1 (C) | 5.477 | 07-24-23 | 105,397 | 109,614 |
| CIT Group, Inc. | 6.125 | 03-09-28 | 43,000 | 52,154 |
| Citigroup, Inc. | 4.400 | 06-10-25 | 500,000 | 558,429 |
| Citigroup, Inc. | 4.450 | 09-29-27 | 500,000 | 567,993 |
| Danske Bank A/S (1.621% to 9-11-25, then 1 Year CMT + 1.350%) (C) | 1.621 | 09-11-26 | 450,000 | 447,557 |
| Deutsche Bank AG (2.129% to 11-24-25, then SOFR + 1.870%) | 2.129 | 11-24-26 | 425,000 | 430,489 |
| Deutsche Bank AG | 3.700 | 05-30-24 | 400,000 | 429,263 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|---------------|------------------|
| Financials (continued) | | | | |
| Banks (continued) | | | | |
| HSBC Holdings PLC (1.589% to 5-24-26, then SOFR + 1.290%) | 1.589 | 05-24-27 | 250,000 | \$248,262 |
| HSBC Holdings PLC (1.645% to 4-18-25, then SOFR + 1.538%) | 1.645 | 04-18-26 | 250,000 | 252,032 |
| Intesa Sanpaolo SpA (C) | 4.000 | 09-23-29 | 700,000 | 760,537 |
| JPMorgan Chase & Co. | 3.625 | 12-01-27 | 400,000 | 438,547 |
| JPMorgan Chase Bank NA (C) | 3.130 | 11-23-29 | CNY 3,370,000 | 518,141 |
| KeyBank NA | 3.900 | 04-13-29 | 400,000 | 442,815 |
| Lloyds Banking Group PLC | 4.582 | 12-10-25 | 250,000 | 280,059 |
| Mizuho Financial Group, Inc. (1.979% to 9-8-30, then SOFR + 1.532%) | 1.979 | 09-08-31 | 775,000 | 741,301 |
| Park River Holdings, Inc. (C) | 5.625 | 02-01-29 | 140,000 | 136,325 |
| Santander Holdings USA, Inc. | 3.244 | 10-05-26 | 700,000 | 746,694 |
| Societe Generale SA (1.488% to 12-14-25, then 1 Year CMT + 1.100%) (C) | 1.488 | 12-14-26 | 750,000 | 741,993 |
| Standard Chartered PLC (2.819% to 1-30-25, then 3 month LIBOR + 1.209%) (C) | 2.819 | 01-30-26 | 250,000 | 261,465 |
| Standard Chartered PLC (3.265% to 11-18-30, then 5 Year CMT + 2.300%) (C) | 3.265 | 02-18-36 | 250,000 | 246,921 |
| Standard Chartered PLC (C) | 5.700 | 03-26-44 | 375,000 | 469,802 |
| Sumitomo Mitsui Financial Group, Inc. | 2.142 | 09-23-30 | 475,000 | 450,188 |
| Wells Fargo & Company (2.572% to 2-11-30, then SOFR + 1.262%) | 2.572 | 02-11-31 | 500,000 | 505,310 |
| Capital markets 1.6% | | | | |
| 1MDB Global Investments, Ltd. | 4.400 | 03-09-23 | 1,000,000 | 1,006,830 |
| Credit Suisse Group AG (4.207% to 6-12-23, then 3 month LIBOR + 1.240%) (C) | 4.207 | 06-12-24 | 400,000 | 427,004 |
| LSEGA Financing PLC (C) | 2.000 | 04-06-28 | 675,000 | 673,559 |
| MDGH - GMTN BV (C) | 2.875 | 11-07-29 | 87,000 | 90,045 |
| State Street Corp. | 2.200 | 03-03-31 | 750,000 | 736,530 |
| Consumer finance 0.6% | | | | |
| Capital One Financial Corp. | 3.750 | 03-09-27 | 400,000 | 444,092 |
| OneMain Finance Corp. | 4.000 | 09-15-30 | 33,000 | 31,928 |
| OneMain Finance Corp. | 7.125 | 03-15-26 | 156,000 | 182,325 |
| OneMain Finance Corp. | 8.875 | 06-01-25 | 33,000 | 36,506 |
| Synchrony Financial | 3.700 | 08-04-26 | 400,000 | 434,633 |
| Insurance 0.5% | | | | |
| Acrisure LLC (C) | 4.250 | 02-15-29 | 48,000 | 46,860 |
| Acrisure LLC (C) | 7.000 | 11-15-25 | 126,000 | 129,465 |
| Alliant Holdings Intermediate LLC (C) | 4.250 | 10-15-27 | 47,000 | 47,588 |
| Alliant Holdings Intermediate LLC (C) | 6.750 | 10-15-27 | 155,000 | 162,750 |
| HUB International, Ltd. (C) | 7.000 | 05-01-26 | 79,000 | 81,850 |
| Kemper Corp. | 2.400 | 09-30-30 | 450,000 | 435,328 |
| Health care 2.0% | | | | 3,579,890 |
| Biotechnology 0.2% | | | | |
| AbbVie, Inc. | 3.200 | 11-21-29 | 400,000 | 427,586 |
| Health care providers and services 1.0% | | | | |
| AdaptHealth LLC (C) | 4.625 | 08-01-29 | 88,000 | 87,508 |
| Centene Corp. | 4.250 | 12-15-27 | 80,000 | 83,849 |
| CVS Health Corp. | 4.300 | 03-25-28 | 250,000 | 284,445 |
| CVS Health Corp. | 4.780 | 03-25-38 | 125,000 | 149,437 |
| Encompass Health Corp. | 4.500 | 02-01-28 | 83,000 | 86,009 |
| Encompass Health Corp. | 4.625 | 04-01-31 | 19,000 | 20,140 |
| HCA, Inc. | 3.500 | 09-01-30 | 49,000 | 50,365 |
| HCA, Inc. | 5.250 | 06-15-49 | 350,000 | 430,375 |
| HCA, Inc. | 5.375 | 09-01-26 | 91,000 | 103,318 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|------------------|
| Health care (continued) | | | | |
| Health care providers and services (continued) | | | | |
| Legacy LifePoint Health LLC (C) | 4.375 | 02-15-27 | 23,000 | \$23,000 |
| LifePoint Health, Inc. (C) | 5.375 | 01-15-29 | 167,000 | 167,033 |
| Tenet Healthcare Corp. | 4.625 | 07-15-24 | 127,000 | 128,918 |
| Tenet Healthcare Corp. (C) | 7.500 | 04-01-25 | 33,000 | 35,558 |
| US Acute Care Solutions LLC (C) | 6.375 | 03-01-26 | 100,000 | 104,400 |
| Life sciences tools and services 0.3% | | | | |
| Agilent Technologies, Inc. | 2.100 | 06-04-30 | 450,000 | 438,315 |
| Syneos Health, Inc. (C) | 3.625 | 01-15-29 | 38,000 | 37,145 |
| Pharmaceuticals 0.5% | | | | |
| Bausch Health Companies, Inc. (C) | 5.250 | 02-15-31 | 86,000 | 86,117 |
| Bausch Health Companies, Inc. (C) | 6.125 | 04-15-25 | 186,000 | 189,912 |
| Bausch Health Companies, Inc. (C) | 7.000 | 01-15-28 | 117,000 | 127,238 |
| Catalent Pharma Solutions, Inc. (C) | 5.000 | 07-15-27 | 61,000 | 63,821 |
| Endo DAC (C) | 6.000 | 06-30-28 | 63,000 | 47,880 |
| Endo DAC (C) | 9.500 | 07-31-27 | 138,000 | 146,280 |
| Endo Luxembourg Finance Company I Sarl (C) | 6.125 | 04-01-29 | 29,000 | 28,710 |
| IQVIA, Inc. (C) | 5.000 | 05-15-27 | 105,000 | 109,856 |
| Organon Finance 1 LLC (C) | 4.125 | 04-30-28 | 61,000 | 62,494 |
| Organon Finance 1 LLC (C) | 5.125 | 04-30-31 | 58,000 | 60,181 |
| Industrials 3.4% | | | | 6,200,142 |
| Aerospace and defense 0.3% | | | | |
| Bombardier, Inc. (C) | 6.000 | 10-15-22 | 359,000 | 359,090 |
| TransDigm, Inc. (C) | 6.250 | 03-15-26 | 177,000 | 187,399 |
| TransDigm, Inc. (C) | 8.000 | 12-15-25 | 13,000 | 14,121 |
| Air freight and logistics 0.4% | | | | |
| FedEx Corp. | 4.400 | 01-15-47 | 400,000 | 454,798 |
| Gol Finance SA (C) | 7.000 | 01-31-25 | 166,000 | 152,405 |
| Park-Ohio Industries, Inc. | 6.625 | 04-15-27 | 82,000 | 83,845 |
| Airlines 0.2% | | | | |
| Delta Air Lines, Inc. (C) | 4.750 | 10-20-28 | 20,000 | 21,962 |
| Delta Air Lines, Inc. (C) | 7.000 | 05-01-25 | 132,000 | 153,495 |
| Delta Air Lines, Inc. | 7.375 | 01-15-26 | 63,000 | 74,001 |
| United Airlines, Inc. (C) | 4.375 | 04-15-26 | 69,000 | 71,603 |
| United Airlines, Inc. (C) | 4.625 | 04-15-29 | 82,000 | 85,214 |
| Building products 0.1% | | | | |
| Griffon Corp. | 5.750 | 03-01-28 | 115,000 | 122,763 |
| LBM Acquisition LLC (C) | 6.250 | 01-15-29 | 117,000 | 119,925 |
| Commercial services and supplies 0.7% | | | | |
| Covanta Holding Corp. | 5.000 | 09-01-30 | 108,000 | 110,835 |
| Covanta Holding Corp. | 5.875 | 07-01-25 | 81,000 | 84,463 |
| GFL Environmental, Inc. (C) | 8.500 | 05-01-27 | 101,000 | 110,595 |
| Illuminate Buyer LLC (C) | 9.000 | 07-01-28 | 150,000 | 168,000 |
| Prime Security Services Borrower LLC (C) | 5.750 | 04-15-26 | 83,000 | 90,788 |
| Prime Security Services Borrower LLC (C) | 6.250 | 01-15-28 | 175,000 | 182,875 |
| Waste Management, Inc. | 2.950 | 06-01-41 | 500,000 | 496,893 |
| Electrical equipment 0.1% | | | | |
| WESCO Distribution, Inc. (C) | 7.250 | 06-15-28 | 188,000 | 208,680 |
| Machinery 0.2% | | | | |
| Flowserve Corp. | 3.500 | 10-01-30 | 425,000 | 440,181 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|------------------|
| Industrials (continued) | | | | |
| Road and rail 0.3% | | | | |
| CSX Corp. | 2.500 | 05-15-51 | 525,000 | \$452,389 |
| Trading companies and distributors 0.3% | | | | |
| Air Lease Corp. | 3.625 | 12-01-27 | 425,000 | 451,114 |
| Transportation infrastructure 0.8% | | | | |
| Aeropuerto Internacional de Tocumen SA (C) | 6.000 | 11-18-48 | 481,638 | 516,152 |
| CubeSmart LP | 3.000 | 02-15-30 | 425,000 | 437,007 |
| DP World PLC (C) | 5.625 | 09-25-48 | 198,000 | 240,016 |
| DP World PLC (C) | 6.850 | 07-02-37 | 55,000 | 73,013 |
| DP World Salaam (6.000% to 10-1-25, then 5 Year CMT + 5.750%) (F) | 6.000 | 10-01-25 | 216,000 | 236,520 |
| Information technology 2.3% | | | | 4,138,822 |
| Communications equipment 0.1% | | | | |
| Plantronics, Inc. (C) | 4.750 | 03-01-29 | 118,000 | 116,230 |
| Viasat, Inc. (C) | 5.625 | 04-15-27 | 103,000 | 107,893 |
| Electronic equipment, instruments and components 0.3% | | | | |
| Flex, Ltd. | 4.875 | 06-15-29 | 400,000 | 456,035 |
| IT services 1.0% | | | | |
| Fidelity National Information Services, Inc. | 1.150 | 03-01-26 | 450,000 | 445,504 |
| Fiserv, Inc. | 3.500 | 07-01-29 | 425,000 | 460,610 |
| Rackspace Technology Global, Inc. (C) | 3.500 | 02-15-28 | 38,000 | 36,860 |
| The Western Union Company | 2.850 | 01-10-25 | 425,000 | 448,783 |
| Visa, Inc. | 2.000 | 08-15-50 | 550,000 | 457,551 |
| Semiconductors and semiconductor equipment 0.8% | | | | |
| Broadcom, Inc. | 5.000 | 04-15-30 | 375,000 | 431,305 |
| TSMC Global, Ltd. (C) | 1.000 | 09-28-27 | 1,000,000 | 964,648 |
| Software 0.1% | | | | |
| Avaya, Inc. (C) | 6.125 | 09-15-28 | 49,000 | 52,063 |
| CrowdStrike Holdings, Inc. | 3.000 | 02-15-29 | 41,000 | 40,633 |
| SS&C Technologies, Inc. (C) | 5.500 | 09-30-27 | 62,000 | 65,867 |
| Technology hardware, storage and peripherals 0.0% | | | | |
| Seagate HDD Cayman (C) | 3.125 | 07-15-29 | 57,000 | 54,840 |
| Materials 1.6% | | | | 2,938,367 |
| Chemicals 0.6% | | | | |
| CF Industries, Inc. | 5.150 | 03-15-34 | 37,000 | 43,290 |
| GCP Applied Technologies, Inc. (C) | 5.500 | 04-15-26 | 173,000 | 177,758 |
| Huntsman International LLC | 4.500 | 05-01-29 | 400,000 | 448,771 |
| INEOS Quattro Finance 2 PLC (C) | 3.375 | 01-15-26 | 48,000 | 47,940 |
| Nutrien, Ltd. | 3.950 | 05-13-50 | 400,000 | 443,698 |
| Construction materials 0.2% | | | | |
| Cemex SAB de CV (C) | 7.375 | 06-05-27 | 40,000 | 45,360 |
| Standard Industries, Inc. (C) | 3.375 | 01-15-31 | 94,000 | 88,109 |
| US Concrete, Inc. (C) | 5.125 | 03-01-29 | 93,000 | 96,023 |
| White Cap Buyer LLC (C) | 6.875 | 10-15-28 | 138,000 | 146,453 |
| Containers and packaging 0.1% | | | | |
| Graham Packaging Company, Inc. (C) | 7.125 | 08-15-28 | 95,000 | 101,888 |
| Metals and mining 0.6% | | | | |
| Corp. Nacional del Cobre de Chile | 3.000 | 09-30-29 | 213,000 | 218,958 |
| First Quantum Minerals, Ltd. (C) | 7.500 | 04-01-25 | 117,000 | 121,461 |
| Hudbay Minerals, Inc. (C) | 4.500 | 04-01-26 | 56,000 | 56,840 |
| Hudbay Minerals, Inc. (C) | 6.125 | 04-01-29 | 133,000 | 141,421 |
| Indonesia Asahan Aluminium Persero PT (C) | 5.800 | 05-15-50 | 508,000 | 597,535 |

| | Rate (%) | Maturity date | Par value [^] | Value |
|--|----------|---------------|------------------------|---------------------|
| Materials (continued) | | | | |
| Paper and forest products 0.1% | | | | |
| Flex Acquisition Company, Inc. (C) | 6.875 | 01-15-25 | 86,000 | \$87,398 |
| Mercer International, Inc. (C) | 5.125 | 02-01-29 | 73,000 | 75,464 |
| Real estate 1.6% | | | | 3,021,032 |
| Equity real estate investment trusts 1.5% | | | | |
| American Homes 4 Rent LP | 4.250 | 02-15-28 | 400,000 | 444,385 |
| Boston Properties LP | 2.550 | 04-01-32 | 450,000 | 435,185 |
| Equinix, Inc. | 1.800 | 07-15-27 | 250,000 | 247,860 |
| Equinix, Inc. | 2.150 | 07-15-30 | 250,000 | 240,495 |
| MGM Growth Properties Operating Partnership LP | 5.750 | 02-01-27 | 83,000 | 92,571 |
| Office Properties Income Trust | 4.250 | 05-15-24 | 425,000 | 448,591 |
| SITE Centers Corp. | 4.250 | 02-01-26 | 225,000 | 243,308 |
| SITE Centers Corp. | 4.700 | 06-01-27 | 225,000 | 249,381 |
| WEA Finance LLC (C) | 2.875 | 01-15-27 | 450,000 | 457,656 |
| Real estate management and development 0.1% | | | | |
| Mattamy Group Corp. (C) | 4.625 | 03-01-30 | 160,000 | 161,600 |
| Utilities 2.7% | | | | 4,979,031 |
| Electric utilities 2.1% | | | | |
| Appalachian Power Company | 3.700 | 05-01-50 | 425,000 | 440,217 |
| Electricite de France SA (C) | 4.500 | 09-21-28 | 375,000 | 433,895 |
| Enel Finance International NV (C) | 4.625 | 09-14-25 | 375,000 | 426,234 |
| Entergy Texas, Inc. | 3.550 | 09-30-49 | 450,000 | 462,379 |
| Eskom Holdings SOC, Ltd. (C) | 6.750 | 08-06-23 | 158,000 | 164,696 |
| Eskom Holdings SOC, Ltd. (C) | 8.450 | 08-10-28 | 270,000 | 298,072 |
| FirstEnergy Corp. | 5.350 | 07-15-47 | 400,000 | 464,000 |
| NextEra Energy Capital Holdings, Inc. | 2.250 | 06-01-30 | 450,000 | 445,046 |
| NRG Energy, Inc. | 5.750 | 01-15-28 | 70,000 | 74,375 |
| Vistra Operations Company LLC (C) | 3.550 | 07-15-24 | 425,000 | 440,959 |
| Vistra Operations Company LLC (C) | 5.000 | 07-31-27 | 35,000 | 36,261 |
| Vistra Operations Company LLC (C) | 5.625 | 02-15-27 | 133,000 | 138,320 |
| Independent power and renewable electricity producers 0.3% | | | | |
| Calpine Corp. (C) | 4.500 | 02-15-28 | 155,000 | 156,659 |
| Exelon Generation Company LLC | 5.600 | 06-15-42 | 400,000 | 450,645 |
| Mong Duong Finance Holdings BV (C) | 5.125 | 05-07-29 | 50,000 | 50,375 |
| Multi-utilities 0.3% | | | | |
| CenterPoint Energy, Inc. | 4.250 | 11-01-28 | 400,000 | 452,367 |
| Cometa Energia SA de CV (C) | 6.375 | 04-24-35 | 39,302 | 44,531 |
| Term loans (H) 17.7% | | | | \$32,327,593 |
| (Cost \$32,484,158) | | | | |
| Communication services 2.3% | | | | 4,184,617 |
| Diversified telecommunication services 1.0% | | | | |
| Cablevision Lightpath LLC, Term Loan B (1 month LIBOR + 3.250%) | 3.750 | 11-30-27 | 152,941 | 152,253 |
| Cincinnati Bell, Inc., 2017 Term Loan (1 month LIBOR + 3.250%) | 4.250 | 10-02-24 | 308,272 | 307,772 |
| Consolidated Communications, Inc., 2021 Term Loan B (1 month LIBOR + 3.500%) | 4.250 | 10-02-27 | 162,852 | 162,445 |
| Intelsat Jackson Holdings SA, 2017 Term Loan B3 (E) | 0.000 | 11-27-23 | 835,000 | 847,634 |
| Iridium Satellite LLC, 2021 Term Loan B (1 month LIBOR + 2.750%) | 3.750 | 11-04-26 | 152,935 | 153,126 |
| Radiate Holdco LLC, 2020 Term Loan (1 month LIBOR + 3.500%) | 4.250 | 09-25-26 | 199,902 | 199,986 |
| Entertainment 0.2% | | | | |
| UFC Holdings LLC, 2021 Term Loan B (6 month LIBOR + 3.000%) | 3.750 | 04-29-26 | 304,941 | 303,654 |

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|------------------|
| Communication services (continued) | | | | |
| Interactive media and services 0.2% | | | | |
| MH Sub I LLC, 2020 Incremental Term Loan (1 month LIBOR + 3.750%) | 4.750 | 09-13-24 | 306,503 | \$306,120 |
| Media 0.5% | | | | |
| Altice France SA, USD Term Loan B11 (3 month LIBOR + 2.750%) | 2.936 | 07-31-25 | 264,055 | 258,333 |
| Charter Communications Operating LLC, 2019 Term Loan B1 (1 month LIBOR + 1.750%) | 1.870 | 04-30-25 | 154,000 | 153,487 |
| CSC Holdings LLC, 2017 Term Loan B1 (1 month LIBOR + 2.250%) | 2.365 | 07-17-25 | 308,255 | 304,411 |
| Terrier Media Buyer, Inc., 2021 Term Loan (1 month LIBOR + 3.500%) | 3.613 | 12-17-26 | 263,141 | 260,920 |
| Wireless telecommunication services 0.4% | | | | |
| Eagle Broadband Investments LLC, Term Loan (3 month LIBOR + 3.000%) | 3.750 | 11-12-27 | 149,625 | 149,363 |
| MTN Infrastructure TopCo, Inc., 2020 Term Loan B (1 month LIBOR + 4.000%) | 5.000 | 11-17-24 | 307,721 | 307,626 |
| SBA Senior Finance II LLC, 2018 Term Loan B (1 month LIBOR + 1.750%) | 1.870 | 04-11-25 | 153,493 | 152,326 |
| Syniverse Holdings, Inc., 2018 1st Lien Term Loan (3 month LIBOR + 5.000%) | 6.000 | 03-09-23 | 167,637 | 165,161 |
| Consumer discretionary 2.1% | | | | 3,756,198 |
| Auto components 0.1% | | | | |
| Clarios Global LP, 2021 USD Term Loan B (1 month LIBOR + 3.250%) | 3.363 | 04-30-26 | 230,138 | 227,606 |
| Diversified consumer services 0.2% | | | | |
| Whatabrands LLC, 2020 Term Loan B (1 month LIBOR + 2.750%) | 2.866 | 07-31-26 | 154,794 | 153,686 |
| WW International, Inc., 2021 Term Loan B (3 month LIBOR + 3.500%) | 3.686 | 04-13-28 | 205,000 | 204,846 |
| Hotels, restaurants and leisure 0.8% | | | | |
| Alterra Mountain Company, 2020 Term Loan B (1 month LIBOR + 4.500%) | 5.500 | 08-01-26 | 163,350 | 163,758 |
| Alterra Mountain Company, Term Loan B1 (1 month LIBOR + 2.750%) | 2.863 | 07-31-24 | 100,000 | 98,274 |
| Boyd Gaming Corp., Term Loan B3 (1 week LIBOR + 2.250%) | 2.337 | 09-15-23 | 309,145 | 308,468 |
| Golden Nugget LLC, 2017 Incremental Term Loan B (2 month LIBOR + 2.500%) | 3.250 | 10-04-23 | 232,205 | 229,177 |
| Hilton Worldwide Finance LLC, 2019 Term Loan B (I) | TBD | 06-22-26 | 165,000 | 163,419 |
| IRB Holding Corp., 2020 4th Amendment Incremental Term Loan (3 month LIBOR + 3.250%) | 4.250 | 12-15-27 | 239,400 | 238,727 |
| Motion Finco LLC, Delayed Draw Term Loan B2 (3 month LIBOR + 3.250%) | 3.453 | 11-12-26 | 27,613 | 26,625 |
| Motion Finco LLC, USD Term Loan B1 (3 month LIBOR + 3.250%) | 3.453 | 11-12-26 | 210,094 | 202,577 |
| Household durables 0.1% | | | | |
| Weber-Stephen Products LLC, Term Loan B (1 month LIBOR + 3.250%) | 4.000 | 10-30-27 | 154,613 | 154,467 |
| Leisure products 0.2% | | | | |
| Hayward Industries, Inc., 1st Lien Term Loan (1 month LIBOR + 3.500%) | 3.613 | 08-05-24 | 224,990 | 224,639 |
| Hayward Industries, Inc., 2020 Incremental Term Loan (1 month LIBOR + 3.750%) | 4.500 | 08-04-26 | 51,355 | 51,269 |
| Specialty retail 0.7% | | | | |
| Belron Finance US LLC, 2019 USD Term Loan B3 (3 month LIBOR + 2.250%) | 2.436 | 10-30-26 | 197,485 | 195,635 |
| Great Outdoors Group LLC, 2021 Term Loan B (6 month LIBOR + 4.250%) | 5.000 | 03-06-28 | 308,363 | 309,423 |
| Harbor Freight Tools USA, Inc., 2020 Term Loan B (1 month LIBOR + 3.000%) | 3.750 | 10-19-27 | 153,103 | 152,927 |
| Nascar Holdings LLC, Term Loan B (1 month LIBOR + 2.750%) | 2.863 | 10-19-26 | 241,476 | 239,699 |
| Petco Health & Wellness Company, Inc., 2021 Term Loan B (3 month LIBOR + 3.250%) | 4.000 | 03-03-28 | 152,176 | 151,203 |
| PetSmart, Inc., 2021 Term Loan B (3 month LIBOR + 3.750%) | 4.500 | 02-12-28 | 150,000 | 150,300 |
| The Michaels Companies, Inc., 2021 Term Loan B (3 month LIBOR + 4.250%) | 5.000 | 04-15-28 | 110,000 | 109,473 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|--------------------|
| Consumer staples 1.9% | | | | \$3,556,759 |
| Beverages 0.4% | | | | |
| City Brewing Company LLC, Closing Date Term Loan (3 month LIBOR + 3.500%) | 4.250 | 04-05-28 | 225,000 | 225,281 |
| Refresco Holding BV, USD Term Loan B3 (3 month LIBOR + 3.250%) | 3.448 | 03-28-25 | 307,503 | 305,836 |
| Triton Water Holdings, Inc., Term Loan (3 month LIBOR + 3.500%) | 4.000 | 03-31-28 | 185,000 | 184,277 |
| Food and staples retailing 0.1% | | | | |
| Shearer's Foods LLC, 2021 Term Loan (3 month LIBOR + 3.500%) | 4.250 | 09-23-27 | 153,115 | 152,829 |
| Food products 0.8% | | | | |
| B&G Foods, Inc., 2019 Term Loan B (I) | TBD | 10-10-26 | 165,000 | 164,657 |
| Chobani LLC, 2020 Term Loan B (1 month LIBOR + 3.500%) | 4.500 | 10-20-27 | 167,928 | 167,844 |
| Dole Food Company, Inc., 2017 Term Loan B (1 month LIBOR + 2.750%) | 3.750 | 04-06-24 | 307,079 | 306,695 |
| Froneri US, Inc., 2020 USD 2nd Lien Term Loan (1 month LIBOR + 5.750%) | 5.863 | 01-31-28 | 75,000 | 75,610 |
| Froneri US, Inc., 2020 USD Term Loan (1 month LIBOR + 2.250%) | 2.363 | 01-29-27 | 151,294 | 148,969 |
| Hostess Brands LLC, 2019 Term Loan (1, 2, and 3 month LIBOR + 2.250%) | 3.000 | 08-03-25 | 305,451 | 303,924 |
| Upfield USA Corp., 2018 USD Term Loan B2 (6 month LIBOR + 3.000%) | 3.260 | 07-02-25 | 154,079 | 151,681 |
| Utz Quality Foods LLC, 2021 Term Loan B (1 month LIBOR + 3.000%) | 3.113 | 01-20-28 | 159,600 | 159,401 |
| Household products 0.2% | | | | |
| Diamond BC BV, USD Term Loan (2 month LIBOR + 3.000%) | 3.185 | 09-06-24 | 156,326 | 155,545 |
| Kronos Acquisition Holdings, Inc., 2021 Term Loan B (3 month LIBOR + 3.750%) | 4.250 | 12-22-26 | 184,538 | 181,836 |
| Personal products 0.4% | | | | |
| Prestige Brands, Inc., Term Loan B4 (1 month LIBOR + 2.000%) | 2.113 | 01-26-24 | 317,772 | 318,112 |
| Revlon Consumer Products Corp., 2016 Term Loan B (2 and 3 month LIBOR + 3.500%) | 4.250 | 09-07-23 | 396,939 | 202,836 |
| Sunshine Luxembourg VII Sarl, 2021 Term Loan B3 (3 month LIBOR + 3.750%) | 4.500 | 10-01-26 | 351,591 | 351,426 |
| | | | | 732,648 |
| Energy 0.4% | | | | |
| Energy equipment and services 0.2% | | | | |
| ChampionX Corp., 2018 1st Lien Term Loan (1 month LIBOR + 2.500%) | 2.625 | 05-09-25 | 151,368 | 150,422 |
| Covia Holdings Corp., 2020 PIK Take Back Term Loan (3 month LIBOR + 4.000%) | 5.000 | 07-31-26 | 177,568 | 170,984 |
| Oil, gas and consumable fuels 0.2% | | | | |
| Buckeye Partners LP, 2021 Term Loan B (3 month LIBOR + 2.250%) | 2.359 | 11-01-26 | 262,249 | 261,079 |
| Prairie ECI Acquiror LP, Term Loan B (1 month LIBOR + 4.750%) | 4.863 | 03-11-26 | 154,767 | 150,163 |
| | | | | 2,329,110 |
| Financials 1.3% | | | | |
| Capital markets 0.2% | | | | |
| Blackstone CQP Holdco LP, Term Loan B (3 month LIBOR + 3.500%) | 3.687 | 09-30-24 | 153,142 | 152,879 |
| Sequa Mezzanine Holdings LLC, 2020 Extended Term Loan (3 month LIBOR + 6.750%) | 7.750 | 11-28-23 | 229,355 | 229,858 |
| Diversified financial services 0.5% | | | | |
| AlixPartners LLP, 2021 USD Term Loan B (1 month LIBOR + 2.750%) | 3.250 | 02-04-28 | 245,000 | 243,814 |
| Allied Universal Holdco LLC, 2019 Term Loan B (1 month LIBOR + 4.250%) | 4.363 | 07-10-26 | 151,877 | 151,480 |
| Crown Finance US, Inc., 2018 USD Term Loan (6 month LIBOR + 2.500%) | 3.500 | 02-28-25 | 189,175 | 162,032 |
| Deerfield Dakota Holding LLC, 2020 USD Term Loan B (1 month LIBOR + 3.750%) | 4.750 | 04-09-27 | 304,918 | 305,299 |
| Zebra Buyer LLC, Term Loan B (I) | TBD | 04-21-28 | 95,000 | 94,852 |
| Insurance 0.6% | | | | |
| Acrisure LLC, 2020 Term Loan B (3 month LIBOR + 3.500%) | 3.703 | 02-15-27 | 154,610 | 152,032 |
| Alliant Holdings Intermediate LLC, Term Loan B (1 month LIBOR + 3.250%) | 3.363 | 05-09-25 | 229,235 | 226,106 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|------------------|
| Financials (continued) | | | | |
| Insurance (continued) | | | | |
| Asurion LLC, 2020 Term Loan B8 (1 month LIBOR + 3.250%) | 3.363 | 12-23-26 | 262,924 | \$260,994 |
| HUB International, Ltd., 2021 Term Loan B (3 month LIBOR + 3.250%) | 4.000 | 04-25-25 | 197,027 | 196,720 |
| Ryan Specialty Group LLC, Term Loan (1 month LIBOR + 3.000%) | 3.750 | 09-01-27 | 153,428 | 153,044 |
| | | | | 4,075,790 |
| Health care 2.2% | | | | |
| Health care equipment and supplies 0.1% | | | | |
| Global Medical Response, Inc., 2020 Term Loan B (3 month LIBOR + 4.750%) | 5.750 | 10-02-25 | 308,592 | 308,901 |
| Health care providers and services 0.9% | | | | |
| Air Methods Corp., 2017 Term Loan B (3 month LIBOR + 3.500%) | 4.500 | 04-22-24 | 317,134 | 311,943 |
| Envision Healthcare Corp., 2018 1st Lien Term Loan (1 month LIBOR + 3.750%) | 3.863 | 10-10-25 | 523,096 | 437,523 |
| LifePoint Health, Inc., 2018 Term Loan B (1 month LIBOR + 3.750%) | 3.863 | 11-16-25 | 260,746 | 259,643 |
| Surgery Center Holdings, Inc., 2017 Term Loan B (1 month LIBOR + 3.250%) | 4.250 | 09-03-24 | 306,773 | 305,478 |
| Team Health Holdings, Inc., 1st Lien Term Loan (1 month LIBOR + 2.750%) | 3.750 | 02-06-24 | 329,689 | 306,499 |
| Health care technology 0.2% | | | | |
| Change Healthcare Holdings LLC, 2017 Term Loan B (1 and 3 month LIBOR + 2.500%) | 3.500 | 03-01-24 | 331,646 | 331,119 |
| Life sciences tools and services 0.3% | | | | |
| Avantor Funding, Inc., 2020 Incremental Term Loan B4 (1 month LIBOR + 2.250%) | 3.250 | 11-08-27 | 304,238 | 304,161 |
| PPD, Inc., Initial Term Loan (1 month LIBOR + 2.250%) | 2.750 | 01-13-28 | 230,000 | 229,425 |
| Pharmaceuticals 0.7% | | | | |
| Bausch Health Americas, Inc., 2018 Term Loan B (1 month LIBOR + 3.000%) | 3.113 | 06-02-25 | 230,900 | 230,453 |
| Catalent Pharma Solutions, Inc., 2021 Term Loan B3 (1 month LIBOR + 2.000%) | 2.500 | 02-22-28 | 153,275 | 153,211 |
| Endo Luxembourg Finance Company I Sarl, 2021 Term Loan (1 month LIBOR + 5.000%) | 5.750 | 03-10-28 | 187,383 | 182,230 |
| IQVIA, Inc., 2017 USD Term Loan B2 (1 month LIBOR + 1.750%) | 1.863 | 01-17-25 | 152,225 | 151,578 |
| Jazz Financing Lux Sarl, USD Term Loan (I) | TBD | 04-22-28 | 95,000 | 95,198 |
| McAfee LLC, 2018 USD Term Loan B (1 month LIBOR + 3.750%) | 3.860 | 09-30-24 | 299,149 | 298,924 |
| Organon & Company, Term Loan (I) | TBD | 04-07-28 | 170,000 | 169,504 |
| | | | | 6,894,511 |
| Industrials 3.8% | | | | |
| Air freight and logistics 0.2% | | | | |
| XPO Logistics, Inc., 2021 Term Loan (3 month LIBOR + 1.750%) | 1.950 | 02-24-25 | 310,000 | 308,193 |
| Airlines 0.3% | | | | |
| Mileage Plus Holdings LLC, 2020 Term Loan B (3 month LIBOR + 5.250%) | 6.250 | 06-21-27 | 300,000 | 319,929 |
| SkyMiles IP, Ltd., 2020 SkyMiles Term Loan B (3 month LIBOR + 3.750%) | 4.750 | 10-20-27 | 145,000 | 152,196 |
| Building products 0.3% | | | | |
| Cornerstone Building Brands, Inc., 2021 Term Loan B (3 month LIBOR + 3.250%) | 3.365 | 04-12-28 | 197,581 | 195,605 |
| HNC Holdings, Inc., Term Loan B (3 month LIBOR + 4.000%) | 5.000 | 10-05-23 | 197,275 | 197,325 |
| LBM Acquisition LLC, Delayed Draw Term Loan (I) | TBD | 12-17-27 | 27,273 | 27,197 |
| LBM Acquisition LLC, Term Loan B (I) | TBD | 12-17-27 | 122,727 | 122,386 |
| Commercial services and supplies 0.9% | | | | |
| Camelot Finance SA, 2020 Incremental Term Loan B (1 month LIBOR + 3.000%) | 4.000 | 10-30-26 | 304,238 | 304,238 |
| GFL Environmental, Inc., 2020 Term Loan (1 month LIBOR + 3.000%) | 3.500 | 05-30-25 | 228,099 | 228,058 |
| Intrado Corp., 2017 Term Loan (3 month LIBOR + 4.000%) | 5.000 | 10-10-24 | 235,590 | 229,799 |
| MHI Holdings LLC, Term Loan B (1 month LIBOR + 5.000%) | 5.113 | 09-21-26 | 198,740 | 199,195 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|------------------|
| Industrials (continued) | | | | |
| Commercial services and supplies (continued) | | | | |
| Prime Security Services Borrower LLC, 2021 Term Loan (1, 3 and 12 month LIBOR + 2.750%) | 3.500 | 09-23-26 | 247,122 | \$246,643 |
| TruGreen LP, 2020 Term Loan (1 month LIBOR + 4.000%) | 4.750 | 11-02-27 | 304,238 | 303,857 |
| Win Waste Innovations Holdings, Inc., 2021 Term Loan B (1 month LIBOR + 2.750%) | 3.250 | 03-24-28 | 130,000 | 129,485 |
| Electrical equipment 0.1% | | | | |
| Vertiv Group Corp., 2021 Term Loan B (3 month LIBOR + 2.750%) | 2.869 | 03-02-27 | 196,516 | 195,323 |
| Machinery 1.7% | | | | |
| Alliance Laundry Systems LLC, Term Loan B (1 and 3 month LIBOR + 3.500%) | 4.250 | 10-08-27 | 149,625 | 149,516 |
| Blount International, Inc., 2018 Term Loan B (1 month LIBOR + 3.750%) | 4.750 | 04-12-23 | 465,982 | 466,368 |
| Brown Group Holding LLC, Term Loan B (I) | TBD | 04-27-28 | 95,000 | 94,496 |
| Douglas Dynamics LLC, 2020 Additional Term Loan B (1 month LIBOR + 3.750%) | 4.750 | 06-08-26 | 182,197 | 181,742 |
| Filtration Group Corp., 2018 1st Lien Term Loan (1 month LIBOR + 3.000%) | 3.113 | 03-29-25 | 534,628 | 528,838 |
| Filtration Group Corp., 2020 Incremental Term Loan (1 month LIBOR + 3.750%) | 4.500 | 03-29-25 | 152,866 | 152,675 |
| Gates Global LLC, 2021 Term Loan B3 (1 month LIBOR + 2.750%) | 3.500 | 03-31-27 | 693,369 | 690,374 |
| Lummus Technology Holdings V LLC, 2021 Term Loan (1 month LIBOR + 3.500%) | 3.613 | 06-30-27 | 247,538 | 245,733 |
| Navistar, Inc., 2017 1st Lien Term Loan B (1 month LIBOR + 3.500%) | 3.610 | 11-06-24 | 227,876 | 227,592 |
| Vertical U.S. Newco, Inc., USD Term Loan B (6 month LIBOR + 4.250%) | 4.478 | 07-30-27 | 153,166 | 153,358 |
| Welbilt, Inc., 2018 Term Loan B (1 month LIBOR + 2.500%) | 2.611 | 10-23-25 | 211,162 | 208,522 |
| Professional services 0.3% | | | | |
| Creative Artists Agency LLC, 2019 Term Loan B (1 month LIBOR + 3.750%) | 3.863 | 11-26-26 | 233,692 | 231,427 |
| The Dun & Bradstreet Corp., Term Loan (1 month LIBOR + 3.250%) | 3.361 | 02-06-26 | 316,763 | 314,881 |
| Trading companies and distributors 0.0% | | | | |
| Beacon Roofing Supply, Inc., 2017 Term Loan B (1 month LIBOR + 2.250%) | 2.363 | 01-02-25 | 89,972 | 89,560 |
| Information technology 2.0% | | | | 3,745,932 |
| Communications equipment 0.2% | | | | |
| CommScope, Inc., 2019 Term Loan B (1 month LIBOR + 3.250%) | 3.363 | 04-06-26 | 151,573 | 150,342 |
| Plantronics, Inc., 2018 Term Loan B (1 month LIBOR + 2.500%) | 2.609 | 07-02-25 | 140,734 | 138,838 |
| Electronic equipment, instruments and components 0.3% | | | | |
| CPI International, Inc., 2017 1st Lien Term Loan (1 month LIBOR + 3.500%) | 4.500 | 07-26-24 | 230,476 | 229,324 |
| Robertshaw US Holding Corp., 2018 1st Lien Term Loan (1 month LIBOR + 3.500%) | 4.500 | 02-28-25 | 162,132 | 155,850 |
| Robertshaw US Holding Corp., 2018 2nd Lien Term Loan (1 month LIBOR + 8.000%) | 9.000 | 02-28-26 | 180,000 | 155,399 |
| IT services 0.1% | | | | |
| Rackspace Technology Global, Inc., 2021 Term Loan (3 month LIBOR + 2.750%) | 3.500 | 02-15-28 | 230,000 | 228,013 |
| Software 0.7% | | | | |
| BY Crown Parent LLC, Term Loan B1 (1 month LIBOR + 3.000%) | 4.000 | 02-02-26 | 152,092 | 151,902 |
| Finastra USA, Inc., USD 1st Lien Term Loan (6 month LIBOR + 3.500%) | 4.500 | 06-13-24 | 230,176 | 226,005 |
| Sophia LP, 2020 1st Lien Term Loan (3 month LIBOR + 3.750%) | 4.500 | 10-07-27 | 229,425 | 229,235 |
| Surf Holdings LLC, USD Term Loan (3 month LIBOR + 3.500%) | 3.676 | 03-05-27 | 309,970 | 306,799 |
| UKG, Inc., Term Loan B (1 month LIBOR + 3.750%) | 3.863 | 05-04-26 | 319,924 | 319,892 |
| Xperi Holding Corp., 2020 Term Loan B (1 month LIBOR + 4.000%) | 4.113 | 06-02-25 | 147,114 | 147,236 |
| Technology hardware, storage and peripherals 0.7% | | | | |
| Dell International LLC, 2021 Term Loan B (1 month LIBOR + 1.750%) | 2.000 | 09-19-25 | 949,735 | 948,634 |

| | Rate (%) | Maturity date | Par value [^] | Value |
|---|----------|---------------|------------------------|---------------------|
| Information technology (continued) | | | | |
| Technology hardware, storage and peripherals (continued) | | | | |
| HCP Acquisition LLC, 2017 Term Loan B (1 month LIBOR + 2.750%) | 3.750 | 05-16-24 | 129,288 | \$129,073 |
| TierPoint LLC, 2021 Term Loan (1 month LIBOR + 3.750%) | 4.500 | 05-05-26 | 231,268 | 229,390 |
| Materials 1.4% | | | | 2,552,003 |
| Chemicals 0.7% | | | | |
| Alpha 3 BV, 2021 USD Term Loan B (3 month LIBOR + 2.500%) | 3.000 | 03-18-28 | 250,000 | 248,230 |
| Encapsys LLC, 2020 Term Loan B2 (1 month LIBOR + 3.250%) | 4.250 | 11-07-24 | 229,763 | 229,189 |
| Ferro Corp., 2018 USD Term Loan B1 (3 month LIBOR + 2.250%) | 2.453 | 02-14-24 | 117,574 | 117,029 |
| Gemini HDPE LLC, 2020 Term Loan B (3 month LIBOR + 3.000%) | 3.500 | 12-31-27 | 231,939 | 231,287 |
| INEOS US Petrochem LLC, 2021 USD Term Loan B (3 month LIBOR + 2.750%) | 3.250 | 01-29-26 | 275,000 | 273,625 |
| PQ Corp., 2018 Term Loan B (3 month LIBOR + 2.250%) | 2.436 | 02-07-27 | 122,679 | 121,568 |
| PQ Corp., 2020 USD Incremental Term Loan B (3 month LIBOR + 3.000%) | 4.000 | 02-07-27 | 107,296 | 107,216 |
| Construction materials 0.2% | | | | |
| White Cap Buyer LLC, Term Loan B (3 month LIBOR + 4.000%) | 4.500 | 10-19-27 | 305,732 | 305,509 |
| Containers and packaging 0.3% | | | | |
| Graham Packaging Company, Inc., 2021 Term Loan (1 month LIBOR + 3.000%) | 3.750 | 08-04-27 | 308,593 | 307,612 |
| Reynolds Group Holdings, 2020 Term Loan B2 (1 month LIBOR + 3.250%) | 3.363 | 02-05-26 | 154,613 | 153,144 |
| Paper and forest products 0.2% | | | | |
| Asplundh Tree Expert LLC, 2021 Term Loan B (1 month LIBOR + 1.750%) | 1.863 | 09-07-27 | 152,966 | 152,320 |
| Flex Acquisition Company, Inc., 2021 Term Loan (3 month LIBOR + 3.500%) | 4.000 | 02-23-28 | 308,791 | 305,274 |
| Real estate 0.1% | | | | 153,304 |
| Equity real estate investment trusts 0.1% | | | | |
| VICI Properties 1 LLC, Replacement Term Loan B (1 month LIBOR + 1.750%) | 1.858 | 12-20-24 | 155,000 | 153,304 |
| Utilities 0.2% | | | | |
| Electric utilities 0.2% | | | | |
| Vistra Operations Company LLC, Term Loan B (I) | TBD | 12-31-25 | 350,000 | 346,721 |
| Collateralized mortgage obligations 20.2% | | | | \$36,922,826 |
| (Cost \$36,714,391) | | | | |
| Commercial and residential 20.0% | | | | |
| BBCMS Mortgage Trust | | | | |
| Series 2018-TALL, Class A (1 month LIBOR + 0.722%) (B)(C) | 0.828 | 03-15-37 | 700,000 | 698,238 |
| Series 2018-TALL, Class B (1 month LIBOR + 0.971%) (B)(C) | 1.077 | 03-15-37 | 1,325,000 | 1,311,704 |
| BBCMS Trust | | | | |
| Series 2018-BXH, Class A (1 month LIBOR + 1.000%) (B)(C) | 1.106 | 10-15-37 | 1,731,762 | 1,734,770 |
| BB-UBS Trust | | | | |
| Series 2012-TFT, Class A (C) | 2.892 | 06-05-30 | 2,000,000 | 1,991,754 |
| Series 2012-TFT, Class B (C)(I) | 3.468 | 06-05-30 | 700,000 | 560,350 |
| BX Commercial Mortgage Trust | | | | |
| Series 2019-IMC, Class B (1 month LIBOR + 1.300%) (B)(C) | 1.406 | 04-15-34 | 1,440,000 | 1,432,781 |
| Series 2019-XL, Class B (1 month LIBOR + 1.080%) (B)(C) | 1.186 | 10-15-36 | 1,410,767 | 1,411,210 |
| Series 2020-BXLP, Class B (1 month LIBOR + 1.000%) (B)(C) | 1.106 | 12-15-36 | 1,496,966 | 1,496,965 |
| CG-CCRE Commercial Mortgage Trust | | | | |
| Series 2014-FL2, Class A (1 month LIBOR + 1.854%) (B)(C) | 1.960 | 11-15-31 | 1,211,134 | 1,188,780 |
| CHT Mortgage Trust | | | | |
| Series 2017-CSMO, Class A (1 month LIBOR + 0.930%) (B)(C) | 1.036 | 11-15-36 | 200,000 | 200,123 |
| Citigroup Commercial Mortgage Trust (Citigroup/Drexel Hamilton) | | | | |
| Series 2018-TBR, Class A (1 month LIBOR + 0.830%) (B)(C) | 0.936 | 12-15-36 | 1,075,000 | 1,071,217 |

| | Rate (%) | Maturity date | Par value [^] | Value |
|--|----------|---------------|------------------------|--------------------|
| Commercial and residential (continued) | | | | |
| CLNY Trust | | | | |
| Series 2019-IKPR, Class A (1 month LIBOR + 1.129%) (B)(C) | 1.235 | 11-15-38 | 500,000 | \$499,695 |
| Commercial Mortgage Trust (Cantor Fitzgerald/Deutsche Bank AG) | | | | |
| Series 2012-CR3, Class C (C)(J) | 4.584 | 10-15-45 | 200,000 | 160,414 |
| CSAIL Commercial Mortgage Trust | | | | |
| Series 2015-C2, Class D (J) | 4.190 | 06-15-57 | 200,000 | 163,193 |
| GS Mortgage Securities Corp. Trust | | | | |
| Series 2018-3PCK, Class D (1 month LIBOR + 4.000%) (B)(C) | 4.106 | 09-15-31 | 1,000,000 | 840,435 |
| HMH Trust | | | | |
| Series 2017-NSS, Class E (C) | 6.292 | 07-05-31 | 1,350,000 | 1,232,385 |
| Hudsons Bay Simon JV Trust | | | | |
| Series 2015-HBFL, Class AFL (1 month LIBOR + 1.830%) (B)(C) | 1.933 | 08-05-34 | 3,250,000 | 3,038,031 |
| IndyMac INDA Mortgage Loan Trust | | | | |
| Series 2005-AR2, Class 1A1 (J) | 2.860 | 01-25-36 | 455,432 | 402,507 |
| JPMorgan Chase Commercial Mortgage Securities Trust | | | | |
| Series 2006-LDP9, Class AMS | 5.337 | 05-15-47 | 1,659,838 | 1,397,369 |
| Series 2019-MARG, Class A (1 month LIBOR + 1.100%) (B)(C) | 1.206 | 05-15-34 | 2,250,000 | 2,237,468 |
| Key Commercial Mortgage Securities Trust | | | | |
| Series 2019-S2, Class A1 (C) | 2.656 | 06-15-52 | 2,729,656 | 2,833,991 |
| Morgan Stanley Bank of America Merrill Trust | | | | |
| Series 2013-C10, Class D (C)(J) | 4.217 | 07-15-46 | 400,000 | 224,318 |
| Series 2013-C12, Class F (C) | 3.709 | 10-15-46 | 500,000 | 216,140 |
| Morgan Stanley Capital I Trust | | | | |
| Series 2019-BPR, Class D (1 month LIBOR + 4.000%) (B)(C) | 4.106 | 05-15-36 | 930,000 | 646,237 |
| Series 2019-NUGS, Class A (1 month LIBOR + 0.950%) (B)(C) | 2.450 | 12-15-36 | 2,200,000 | 2,217,987 |
| MSBAM Commercial Mortgage Securities Trust | | | | |
| Series 2012-CKSV, Class C (C)(J) | 4.284 | 10-15-30 | 1,800,000 | 1,412,434 |
| MSCG Trust | | | | |
| Series 2018-SELF, Class A (1 month LIBOR + 0.900%) (B)(C) | 1.006 | 10-15-37 | 1,275,000 | 1,274,985 |
| MTRO Commercial Mortgage Trust | | | | |
| Series 2019-TECH, Class A (1 month LIBOR + 0.900%) (B)(C) | 1.006 | 12-15-33 | 2,375,000 | 2,372,021 |
| RBS Commercial Funding, Inc. Trust | | | | |
| Series 2013-GSP, Class A (C)(J) | 3.834 | 01-15-32 | 1,150,000 | 1,223,157 |
| TTAN | | | | |
| Series 2021-MHC, Class A (1 month LIBOR + 0.900%) (B)(C) | 0.960 | 03-15-38 | 300,000 | 300,000 |
| WaMu Mortgage Pass-Through Certificates | | | | |
| Series 2005-AR1, Class A1A (1 month LIBOR + 0.320%) (B) | 0.749 | 01-25-45 | 426,731 | 424,016 |
| WFRBS Commercial Mortgage Trust | | | | |
| Series 2012-C9, Class E (C)(J) | 4.811 | 11-15-45 | 400,000 | 342,512 |
| U.S. Government Agency 0.2% | | | | 365,639 |
| Federal Home Loan Mortgage Corp. | | | | |
| Series 2015-SC02, Class 1A | 3.000 | 09-25-45 | 81,448 | 81,973 |
| Series 4013, Class DK | 3.000 | 02-15-31 | 277,104 | 283,666 |
| Asset backed securities 3.1% | | | | \$5,617,935 |
| (Cost \$5,548,453) | | | | |
| Asset backed securities 3.1% | | | | 5,617,935 |
| Aqua Finance Trust | | | | |
| Series 2019-A, Class A (C) | 3.140 | 07-16-40 | 1,066,499 | 1,094,078 |
| Drive Auto Receivables Trust | | | | |
| Series 2019-1, Class C | 3.780 | 04-15-25 | 389,093 | 393,656 |
| Hertz Vehicle Financing II LP | | | | |
| Series 2017-1A, Class A (C) | 2.960 | 10-25-21 | 215,146 | 216,047 |
| Invitation Homes Trust | | | | |
| Series 2018-SFR3, Class A (1 month LIBOR + 1.000%) (B)(C) | 1.108 | 07-17-37 | 817,361 | 819,432 |
| SMB Private Education Loan Trust | | | | |
| Series 2015-B, Class A3 (1 month LIBOR + 1.750%) (B)(C) | 1.856 | 05-17-32 | 900,000 | 912,524 |
| Series 2017-B, Class A2B (1 month LIBOR + 0.750%) (B)(C) | 0.856 | 10-15-35 | 473,640 | 475,397 |
| SoFi Professional Loan Program LLC | | | | |
| Series 2015-C, Class A1 (1 month LIBOR + 1.050%) (B)(C) | 1.159 | 08-27-35 | 334,464 | 334,578 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|-----------|
| Asset backed securities (continued) | | | | |
| Series 2016-C, Class A1 (1 month LIBOR + 1.100%) (B)(C) | 1.209 | 10-27-36 | 355,896 | \$357,466 |
| Series 2016-D, Class A1 (1 month LIBOR + 0.950%) (B)(C) | 1.059 | 01-25-39 | 197,179 | 197,979 |
| Towd Point Mortgage Trust Series 2018-4, Class A1 (C)(I) | 3.000 | 06-25-58 | 787,373 | 816,778 |

| | Shares | Value |
|---------------------------|--------|----------------|
| Common stocks 0.0% | | \$8,729 |

(Cost \$98,214)

| | | |
|--------------------|--|--------------|
| Energy 0.0% | | 8,729 |
|--------------------|--|--------------|

Energy equipment and services 0.0%

| | | |
|--|-------|-------|
| Paragon Offshore PLC, Litigation Trust A (K) | 2,695 | 270 |
| Paragon Offshore PLC, Litigation Trust B (K) | 1,348 | 8,397 |

Oil, gas and consumable fuels 0.0%

| | | |
|--|-----|----|
| Euronav NV | 7 | 60 |
| Southcross Holdings LP, Class A (G)(K) | 246 | 2 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---------------------------------|----------|---------------|------------|-------|
| Escrow certificates 0.0% | | | | |
| \$0 | | | | |

(Cost \$4,430)

| | | | | |
|--|--------|----------|------------|---|
| Texas Competitive Electric Holdings Company LLC (G)(K) | 11.500 | 10-01-20 | 10,820,544 | 0 |
|--|--------|----------|------------|---|

| | Yield*(%) | Maturity date | Par value^ | Value |
|------------------------------------|-----------|---------------|------------|-------|
| Short-term investments 3.6% | | | | |
| \$6,554,575 | | | | |

(Cost \$6,554,323)

| | | | | |
|--------------------------------|--|--|--|--|
| Foreign government 0.1% | | | | |
| 111,350 | | | | |

| | | | | | |
|---------------------|--------|----------|-----|-----------|--------|
| Egypt Treasury Bill | 11.704 | 08-10-21 | EGP | 725,000 | 44,700 |
| Egypt Treasury Bill | 11.812 | 09-28-21 | EGP | 1,100,000 | 66,650 |

| | Yield (%) | Shares | Value |
|------------------------------|-----------|--------|-------|
| Short-term funds 3.5% | | | |
| 6,443,225 | | | |

| | | | |
|---|-----------|-----------|-----------|
| State Street Institutional Treasury Plus Money Market Fund, Premier Class | 0.0159(L) | 6,443,225 | 6,443,225 |
|---|-----------|-----------|-----------|

| | | | |
|---|--|--|----------------------|
| Total investments (Cost \$180,220,035) 98.4% | | | \$179,665,987 |
|---|--|--|----------------------|

| | | | |
|---|--|--|------------------|
| Other assets and liabilities, net 1.6% | | | 2,875,591 |
|---|--|--|------------------|

| | | | |
|--------------------------------|--|--|----------------------|
| Total net assets 100.0% | | | \$182,541,578 |
|--------------------------------|--|--|----------------------|

The percentage shown for each investment category is the total value of the category as a percentage of the net assets of the fund.

^All par values are denominated in U.S. dollars unless otherwise indicated.

Currency Abbreviations

| | |
|-----|-----------------------|
| BRL | Brazilian Real |
| CLP | Chilean Peso |
| CNY | Chinese Yuan Renminbi |
| COP | Colombian Peso |
| CZK | Czech Republic Koruna |
| EGP | Egyptian Pound |
| EUR | Euro |
| IDR | Indonesian Rupiah |
| MXN | Mexican Peso |
| MYR | Malaysian Ringgit |
| PEN | Peruvian Nuevo Sol |
| PLN | Polish Zloty |
| RON | Romanian New Leu |
| RUB | Russian Ruble |

THB Thai Bhat
 TRY Turkish Lira
 UYU Uruguayan Peso
 ZAR South African Rand

Security Abbreviations and Legend

- CMT Constant Maturity Treasury
 LIBOR London Interbank Offered Rate
 PIK Pay-in-Kind Security - Represents a payment-in-kind which may pay interest in additional par and/or cash. Rates shown are the current rate and most recent payment rate.
 SOFR Secured Overnight Financing Rate
 TBA To Be Announced. A forward mortgage-backed securities trade issued by a U.S. Government Agency, to be delivered at an agreed-upon future settlement date.
 (A) Security purchased or sold on a when-issued or delayed delivery basis.
 (B) Variable rate obligation. The coupon rate shown represents the rate at period end.
 (C) These securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration. Rule 144A securities amounted to \$71,567,703 or 39.2% of the fund's net assets as of 4-30-21.
 (D) Zero coupon bonds are issued at a discount from their principal amount in lieu of paying interest periodically. Rate shown is the effective yield at period end.
 (E) Non-income producing - Issuer is in default.
 (F) Perpetual bonds have no stated maturity date. Date shown as maturity date is next call date.
 (G) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
 (H) Term loans are variable rate obligations. The coupon rate shown represents the rate at period end.
 (I) This position represents an unsettled loan commitment at period end. Certain details associated with this purchase are not known prior to the settlement date, including coupon rate, which is disclosed as TBD (To Be Determined).
 (J) Variable or floating rate security, the interest rate of which adjusts periodically based on a weighted average of interest rates and prepayments on the underlying pool of assets. The interest rate shown is the current rate as of period end.
 (K) Non-income producing security.
 (L) The rate shown is the annualized seven-day yield as of 4-30-21.
 * Yield represents either the annualized yield at the date of purchase, the stated coupon rate or, for floating rate securities, the rate at period end.

The fund had the following country composition as a percentage of net assets on 4-30-21:

| | |
|-----------------|---------------|
| United States | 73.3% |
| United Kingdom | 1.8% |
| Mexico | 1.6% |
| Indonesia | 1.3% |
| France | 1.3% |
| Luxembourg | 1.2% |
| Canada | 1.1% |
| Other countries | 18.4% |
| TOTAL | 100.0% |

DERIVATIVES

FUTURES

| Open contracts | Number of contracts | Position | Expiration date | Notional basis [^] | Notional value [^] | Unrealized appreciation (depreciation) |
|-----------------------------------|---------------------|----------|-----------------|-----------------------------|-----------------------------|--|
| 2-Year U.S. Treasury Note Futures | 170 | Long | Jun 2021 | \$37,558,691 | \$37,528,828 | \$(29,863) |
| 5-Year U.S. Treasury Note Futures | 394 | Long | Jun 2021 | 49,211,477 | 48,831,375 | (380,102) |
| Ultra U.S. Treasury Bond Futures | 164 | Short | Jun 2021 | (31,223,441) | (30,488,625) | 734,816 |
| | | | | | | \$324,851 |

[^] Notional basis refers to the contractual amount agreed upon at inception of open contracts; notional value represents the current value of the open contract.

FORWARD FOREIGN CURRENCY CONTRACTS

| Contract to buy | Contract to sell | Counterparty (OTC) | Contractual settlement date | Unrealized appreciation | Unrealized depreciation |
|-----------------|------------------|--------------------|-----------------------------|-------------------------|-------------------------|
| AUD 1,170,000 | USD 899,576 | CITI | 5/14/2021 | \$1,770 | — |
| AUD 1,170,000 | USD 911,733 | GSI | 5/26/2021 | — | \$(10,334) |
| BRL 950,000 | USD 164,275 | CITI | 5/4/2021 | 10,613 | — |
| BRL 286,000 | USD 49,448 | GSI | 5/4/2021 | 3,203 | — |
| BRL 932,000 | USD 171,932 | CITI | 6/2/2021 | — | (821) |
| BRL 286,000 | USD 52,790 | GSI | 6/2/2021 | — | (282) |
| CLP 53,906,592 | USD 76,691 | CITI | 7/29/2021 | — | (877) |
| CZK 1,113,452 | USD 50,159 | CITI | 6/8/2021 | 1,604 | — |
| CZK 1,393,750 | USD 62,791 | GSI | 6/8/2021 | 2,003 | — |
| CZK 1,319,792 | USD 59,445 | JPM | 6/8/2021 | 1,911 | — |
| EUR 3,400,000 | USD 4,094,012 | CITI | 5/26/2021 | — | (4,608) |
| EUR 72 | USD 85 | CITI | 6/30/2021 | 2 | — |
| EUR 783,303 | USD 929,433 | JPM | 6/30/2021 | 13,393 | — |
| HUF 16,385,000 | USD 53,006 | CITI | 6/8/2021 | 1,689 | — |
| HUF 34,357,150 | USD 111,179 | GSI | 6/8/2021 | 3,508 | — |
| HUF 15,355,850 | USD 49,680 | JPM | 6/8/2021 | 1,579 | — |
| IDR 535,844,000 | USD 36,579 | GSI | 6/16/2021 | 268 | — |
| IDR 639,296,000 | USD 43,599 | JPM | 6/16/2021 | 361 | — |
| JPY 197,050,000 | USD 1,804,350 | JPM | 5/12/2021 | — | (1,287) |
| JPY 195,566,660 | USD 1,808,464 | CITI | 5/26/2021 | — | (18,789) |
| MXN 518,000 | USD 24,831 | GSI | 5/28/2021 | 673 | — |
| MXN 1,146,725 | USD 54,978 | JPM | 5/28/2021 | 1,482 | — |
| PEN 335,000 | USD 89,383 | JPM | 5/14/2021 | — | (861) |
| PLN 133,000 | USD 33,947 | CITI | 6/8/2021 | 1,130 | — |
| PLN 495,266 | USD 126,477 | GSI | 6/8/2021 | 4,143 | — |
| THB 6,495,000 | USD 206,779 | CITI | 6/30/2021 | 1,744 | — |
| THB 3,822,255 | USD 122,111 | GSI | 6/30/2021 | 604 | — |
| USD 906,070 | AUD 1,170,000 | GSI | 5/14/2021 | 4,724 | — |
| USD 175,474 | BRL 950,000 | CITI | 5/4/2021 | 586 | — |
| USD 52,904 | BRL 286,000 | GSI | 5/4/2021 | 254 | — |
| USD 4,227 | BRL 23,000 | CITI | 6/2/2021 | 4 | — |
| USD 162,615 | CNY 1,058,396 | HUS | 6/30/2021 | — | (148) |
| USD 145,528 | COP 541,792,000 | CITI | 6/30/2021 | 1,568 | — |
| USD 1,691,191 | EUR 1,417,679 | JPM | 6/30/2021 | — | (15,204) |
| USD 36,309 | IDR 535,844,000 | GSI | 6/16/2021 | — | (538) |
| USD 43,407 | IDR 639,296,000 | JPM | 6/16/2021 | — | (554) |
| USD 1,380,890 | JPY 150,570,000 | GSI | 5/26/2021 | 2,990 | — |
| USD 129,907 | MXN 2,727,000 | GSI | 5/28/2021 | — | (4,358) |
| USD 54,642 | MXN 1,146,725 | JPM | 5/28/2021 | — | (1,817) |
| USD 198,576 | PEN 739,000 | JPM | 5/14/2021 | 3,298 | — |
| USD 56,499 | RUB 4,264,275 | GSI | 6/30/2021 | 209 | — |
| USD 82,067 | THB 2,574,000 | GSI | 6/30/2021 | — | (572) |

FORWARD FOREIGN CURRENCY CONTRACTS (continued)

| Contract to buy | | Contract to sell | | Counterparty (OTC) | Contractual settlement date | Unrealized appreciation | Unrealized depreciation |
|-----------------|---------|------------------|-----------|--------------------|-----------------------------|-------------------------|-------------------------|
| USD | 276,988 | ZAR | 4,046,664 | GSI | 6/17/2021 | — | \$(358) |
| | | | | | | \$65,313 | \$(61,408) |

SWAPS

Credit default swaps - Buyer

| Counterparty (OTC)/ Centrally cleared | Reference obligation | Notional amount | Currency | USD notional amount | Pay fixed rate | Fixed payment frequency | Maturity date | Unamortized upfront payment paid (received) | Unrealized appreciation (depreciation) | Value |
|---------------------------------------|----------------------|-----------------|----------|---------------------|----------------|-------------------------|---------------|---|--|------------------|
| Centrally cleared | CDX.EM.35 | 12,200,000 | USD | \$ 12,200,000 | 1.000% | Quarterly | Jun 2026 | \$ 400,974 | \$(18,010) | \$ 382,964 |
| Centrally cleared | CDX.NA.IG.36 | 10,550,000 | USD | 10,550,000 | 1.000% | Quarterly | Jun 2026 | (224,676) | (48,878) | (273,554) |
| | | | | \$22,750,000 | | | | \$176,298 | \$(66,888) | \$109,410 |

Credit default swaps - Seller

| Counterparty (OTC)/ Centrally cleared | Reference obligation | Implied credit spread | Notional amount | Currency | USD notional amount | Received fixed rate | Fixed payment frequency | Maturity date | Unamortized upfront payment paid (received) | Unrealized appreciation (depreciation) | Value |
|---------------------------------------|----------------------|-----------------------|-----------------|----------|---------------------|---------------------|-------------------------|---------------|---|--|------------------|
| Centrally cleared | CDX.NA.HY.36 | 2.870% | 7,400,000 | USD | \$ 7,400,000 | 5.000% | Quarterly | Jun 2026 | \$ 664,249 | \$ 105,045 | \$ 769,294 |
| | | | | | \$7,400,000 | | | | \$664,249 | \$105,045 | \$769,294 |

Derivatives Currency Abbreviations

| | |
|-----|-----------------------|
| AUD | Australian Dollar |
| BRL | Brazilian Real |
| CLP | Chilean Peso |
| CNY | Chinese Yuan Renminbi |
| COP | Colombian Peso |
| CZK | Czech Republic Koruna |
| EUR | Euro |
| HUF | Hungarian Forint |
| IDR | Indonesian Rupiah |
| JPY | Japanese Yen |
| MXN | Mexican Peso |
| PEN | Peruvian Nuevo Sol |
| PLN | Polish Zloty |
| RUB | Russian Ruble |
| THB | Thai Bhat |
| USD | U.S. Dollar |
| ZAR | South African Rand |

Derivatives Abbreviations

| | |
|------|-----------------------------|
| CITI | Citibank, N.A. |
| GSI | Goldman Sachs International |
| HUS | HSBC Bank USA, N.A. |
| JPM | JPMorgan Chase Bank, N.A. |
| OTC | Over-the-counter |

Notes to Fund's investments (unaudited)

Security valuation. Investments are stated at value as of the scheduled close of regular trading on the New York Stock Exchange (NYSE), normally at 4:00 P.M., Eastern Time. In case of emergency or other disruption resulting in the NYSE not opening for trading or the NYSE closing at a time other than the regularly scheduled close, the net asset value (NAV) may be determined as of the regularly scheduled close of the NYSE pursuant to the fund's Valuation Policies and Procedures.

In order to value the securities, the fund uses the following valuation techniques: Debt obligations are typically valued based on evaluated prices provided by an independent pricing vendor. Independent pricing vendors utilize matrix pricing, which takes into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data, as well as broker supplied prices. Equity securities, including exchange-traded or closed-end funds, are typically valued at the last sale price or official closing price on the exchange or principal market where the security trades. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. Investments by the fund in open-end mutual funds are valued at their respective NAVs each business day. Futures contracts whose settlement prices are determined as of the close of the NYSE are typically valued based on the settlement price while other futures contracts are typically valued at the last traded price on the exchange on which they trade. Swaps are generally valued using evaluated prices obtained from an independent pricing vendor. Forward foreign currency contracts are valued at the prevailing forward rates which are based on foreign currency exchange spot rates and forward points supplied by an independent pricing vendor. Foreign securities and currencies are valued in U.S. dollars based on foreign currency exchange rates supplied by an independent pricing vendor.

In certain instances, the Pricing Committee may determine to value equity securities using prices obtained from another exchange or market if trading on the exchange or market on which prices are typically obtained did not open for trading as scheduled, or if trading closed earlier than scheduled, and trading occurred as normal on another exchange or market.

Other portfolio securities and assets, for which reliable market quotations are not readily available, are valued at fair value as determined in good faith by the fund's Pricing Committee following procedures established by the Board of Trustees. The frequency with which these fair valuation procedures are used cannot be predicted and fair value of securities may differ significantly from the value that would have been used had a ready market for such securities existed.

The fund uses a three-tier hierarchy to prioritize the pricing assumptions, referred to as inputs, used in valuation techniques to measure fair value. Level 1 includes securities valued using quoted prices in active markets for identical securities, including registered investment companies. Level 2 includes securities valued using other significant observable inputs. Observable inputs may include quoted prices for similar securities, interest rates, prepayment speeds and credit risk. Prices for securities valued using these inputs are received from independent pricing vendors and brokers and are based on an evaluation of the inputs described. Level 3 includes securities valued using significant unobservable inputs when market prices are not readily available or reliable, including the fund's own assumptions in determining the fair value of investments. Factors used in determining value may include market or issuer specific events or trends, changes in interest rates and credit quality. The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques and related inputs may result in transfers into or out of an assigned level within the disclosure hierarchy.

The following is a summary of the values by input classification of the fund's investments as of April 30, 2021, by major security category or type:

| | Total value at 4-30-21 | Level 1 quoted price | Level 2 significant observable inputs | Level 3 significant unobservable inputs |
|--|------------------------------|----------------------------|--|--|
| Investments in securities: | | | | |
| Assets | | | | |
| U.S. Government and Agency obligations | \$1,700,621 | — | \$1,700,621 | — |
| Foreign government obligations | 25,421,163 | — | 25,421,163 | — |
| Corporate bonds | 71,112,545 | — | 71,112,499 | \$46 |
| Term loans | 32,327,593 | — | 32,327,593 | — |
| Collateralized mortgage obligations | 36,922,826 | — | 36,922,826 | — |
| Asset backed securities | 5,617,935 | — | 5,617,935 | — |
| Common stocks | 8,729 | \$60 | 8,667 | 2 |
| Short-term investments | 6,554,575 | 6,443,225 | 111,350 | — |
| Total investments in securities | \$179,665,987 | \$6,443,285 | \$173,222,654 | \$48 |
| Derivatives: | | | | |
| Assets | | | | |
| Futures | \$734,816 | \$734,816 | — | — |
| Forward foreign currency contracts | 65,313 | — | \$65,313 | — |
| Swap contracts | 1,152,258 | — | 1,152,258 | — |
| Liabilities | | | | |
| Futures | (409,965) | (409,965) | — | — |
| Forward foreign currency contracts | (61,408) | — | (61,408) | — |
| Swap contracts | (273,554) | — | (273,554) | — |

Investment in affiliated underlying funds. The fund may invest in affiliated underlying funds that are managed by the Advisor and its affiliates. Information regarding the fund's fiscal year to date purchases and sales of the affiliated underlying funds as well as income and capital gains earned by the fund, if any, is as follows:

| Affiliate | Ending share amount | Beginning value | Cost of purchases | Proceeds from shares sold | Realized gain (loss) | Change in unrealized appreciation (depreciation) | Dividends and distributions | | Ending value |
|-------------------------------|---------------------|-----------------|-------------------|---------------------------|----------------------|--|-------------------------------|-------------------------------------|--------------|
| | | | | | | | Income distributions received | Capital gain distributions received | |
| John Hancock Collateral Trust | — | — | \$6,612,611 | \$(6,612,179) | \$(432) | — | \$5,727 | — | — |

For additional information on the fund's significant accounting policies and risks, please refer to the fund's most recent semiannual or annual shareholder report and prospectus.