

John Hancock
Balanced Fund

Quarterly portfolio holdings 1/31/2025

Fund's investments

As of 1-31-25 (unaudited)

| | Shares | Value |
|--|-----------|------------------------|
| Common stocks 61.2% | | \$3,544,873,702 |
| (Cost \$1,804,473,203) | | |
| Communication services 5.7% | | 327,876,868 |
| Interactive media and services 5.7% | | |
| Alphabet, Inc., Class A | 1,607,082 | 327,876,868 |
| Consumer discretionary 9.4% | | 544,625,730 |
| Broadline retail 5.4% | | |
| Amazon.com, Inc. (A) | 1,312,906 | 312,051,498 |
| Hotels, restaurants and leisure 1.1% | | |
| Chipotle Mexican Grill, Inc. (A) | 703,104 | 41,026,118 |
| Viking Holdings, Ltd. (A) | 407,453 | 20,629,345 |
| Specialty retail 2.9% | | |
| Dick's Sporting Goods, Inc. (B) | 256,174 | 61,494,569 |
| Lowe's Companies, Inc. | 281,153 | 73,111,026 |
| Valvoline, Inc. (A) | 978,528 | 36,313,174 |
| Consumer staples 3.9% | | 225,141,314 |
| Consumer staples distribution and retail 2.8% | | |
| Sysco Corp. | 455,728 | 33,231,686 |
| Walmart, Inc. | 1,307,022 | 128,297,280 |
| Household products 1.1% | | |
| The Procter & Gamble Company | 383,230 | 63,612,348 |
| Energy 3.2% | | 187,024,088 |
| Oil, gas and consumable fuels 3.2% | | |
| Altera Infrastructure LP (A) | 5,524 | 149,148 |
| ConocoPhillips | 379,810 | 37,536,622 |
| EQT Corp. | 1,205,489 | 61,624,598 |
| Suncor Energy, Inc. (B) | 891,938 | 33,501,191 |
| Valero Energy Corp. | 407,613 | 54,212,529 |
| Financials 7.9% | | 458,844,129 |
| Banks 3.4% | | |
| JPMorgan Chase & Co. | 573,690 | 153,347,337 |
| M&T Bank Corp. | 118,239 | 23,794,416 |
| Old National Bancorp | 736,560 | 17,566,956 |
| Capital markets 0.6% | | |
| The Goldman Sachs Group, Inc. | 53,526 | 34,278,050 |
| Consumer finance 0.7% | | |
| Discover Financial Services | 211,745 | 42,579,802 |
| Financial services 2.6% | | |
| Berkshire Hathaway, Inc., Class B (A) | 232,014 | 108,738,001 |
| PayPal Holdings, Inc. (A) | 512,042 | 45,356,680 |
| Insurance 0.6% | | |
| The Allstate Corp. | 172,531 | 33,182,887 |
| Health care 7.7% | | 448,374,715 |
| Biotechnology 1.1% | | |
| Gilead Sciences, Inc. | 381,769 | 37,107,947 |
| Regeneron Pharmaceuticals, Inc. (A) | 41,249 | 27,759,752 |
| Health care equipment and supplies 2.4% | | |
| Abbott Laboratories | 232,381 | 29,728,501 |

| | Shares | Value |
|--|-----------|--------------------|
| Health care (continued) | | |
| Health care equipment and supplies (continued) | | |
| Medtronic PLC | 602,037 | \$54,677,000 |
| Stryker Corp. | 138,276 | 54,106,016 |
| Health care providers and services 1.0% | | |
| McKesson Corp. | 54,983 | 32,701,139 |
| The Cigna Group | 96,631 | 28,429,807 |
| Pharmaceuticals 3.2% | | |
| AstraZeneca PLC | 196,878 | 27,636,757 |
| Eli Lilly & Company | 192,617 | 156,227,796 |
| Industrials 5.0% | | 291,220,743 |
| Construction and engineering 0.8% | | |
| Vinci SA | 420,567 | 45,510,671 |
| Electrical equipment 0.6% | | |
| Schneider Electric SE | 130,222 | 33,027,473 |
| Machinery 3.6% | | |
| Cummins, Inc. | 148,775 | 53,001,094 |
| Deere & Company | 233,456 | 111,255,791 |
| Ingersoll Rand, Inc. | 422,166 | 39,599,171 |
| TOMRA Systems ASA | 597,154 | 8,826,543 |
| Information technology 15.4% | | 890,793,376 |
| Communications equipment 0.7% | | |
| Arista Networks, Inc. (A) | 333,357 | 38,412,727 |
| Electronic equipment, instruments and components 0.6% | | |
| Zebra Technologies Corp., Class A (A) | 84,601 | 33,158,516 |
| IT services 0.7% | | |
| GoDaddy, Inc., Class A (A) | 198,022 | 42,109,378 |
| Semiconductors and semiconductor equipment 6.2% | | |
| ASML Holding NV, NYRS (B) | 61,159 | 45,215,460 |
| Broadcom, Inc. | 755,363 | 167,139,171 |
| Marvell Technology, Inc. | 536,123 | 60,506,842 |
| Micron Technology, Inc. | 971,249 | 88,616,759 |
| Software 6.0% | | |
| Microsoft Corp. | 694,949 | 288,445,532 |
| SAP SE, ADR (B) | 216,320 | 59,717,299 |
| Technology hardware, storage and peripherals 1.2% | | |
| Apple, Inc. | 285,897 | 67,471,692 |
| Materials 2.0% | | 115,780,005 |
| Chemicals 1.0% | | |
| Linde PLC | 123,977 | 55,308,619 |
| Metals and mining 1.0% | | |
| Freeport-McMoRan, Inc. | 1,686,789 | 60,471,386 |
| Real estate 1.0% | | 55,192,734 |
| Specialized REITs 1.0% | | |
| American Tower Corp. | 141,263 | 26,126,592 |
| Digital Realty Trust, Inc. | 177,384 | 29,066,142 |

| | Shares | Value |
|---|--------|------------------|
| Preferred securities 0.0% | | \$919,691 |
| (Cost \$1,024,438) | | |
| Communication services 0.0% | | 741,356 |
| Wireless telecommunication services 0.0% | | |
| Telephone & Data Systems, Inc., 6.625% | 33,200 | 741,356 |
| Financials 0.0% | | 178,335 |
| Banks 0.0% | | |
| Wells Fargo & Company, 7.500% | 150 | 178,335 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|------------------------|
| U.S. Government and Agency obligations 20.0% | | | | \$1,159,919,964 |
| (Cost \$1,206,701,769) | | | | |
| U.S. Government 6.7% | | | | 387,752,629 |
| U.S. Treasury | | | | |
| Bond | 3.375 | 08-15-42 | 64,828,000 | 53,728,737 |
| Bond | 4.000 | 11-15-42 | 34,513,000 | 31,141,242 |
| Bond | 4.250 | 08-15-54 | 43,229,000 | 39,412,690 |
| Bond | 4.625 | 11-15-44 | 39,476,000 | 38,322,561 |
| Bond | 4.750 | 11-15-43 | 44,031,000 | 43,595,850 |
| Note | 4.125 | 03-31-31 | 13,522,000 | 13,308,606 |
| Note | 4.125 | 07-31-31 | 19,002,000 | 18,675,403 |
| Note | 4.250 | 06-30-31 | 52,505,000 | 51,988,154 |
| Note | 4.250 | 11-15-34 | 63,383,000 | 61,907,365 |
| Note | 4.375 | 12-31-29 | 2,464,000 | 2,468,428 |
| Note | 4.500 | 12-31-31 | 33,095,000 | 33,203,593 |
| U.S. Government Agency 13.3% | | | | 772,167,335 |
| Federal Home Loan Mortgage Corp. | | | | |
| 15 Yr Pass Thru | 2.000 | 06-01-36 | 3,631,963 | 3,258,333 |
| 15 Yr Pass Thru | 2.500 | 11-01-34 | 1,128,879 | 1,040,168 |
| 15 Yr Pass Thru | 4.500 | 12-01-37 | 784,111 | 769,872 |
| 15 Yr Pass Thru | 4.500 | 02-01-38 | 5,127,427 | 5,031,114 |
| 30 Yr Pass Thru | 2.500 | 11-01-50 | 5,399,274 | 4,436,376 |
| 30 Yr Pass Thru | 2.500 | 08-01-51 | 4,415,001 | 3,661,439 |
| 30 Yr Pass Thru | 2.500 | 11-01-51 | 3,236,321 | 2,681,916 |
| 30 Yr Pass Thru | 2.500 | 12-01-51 | 1,096,937 | 902,168 |
| 30 Yr Pass Thru | 3.000 | 03-01-43 | 344,442 | 308,434 |
| 30 Yr Pass Thru | 3.000 | 12-01-45 | 1,587,905 | 1,394,639 |
| 30 Yr Pass Thru | 3.000 | 10-01-46 | 5,407,932 | 4,741,274 |
| 30 Yr Pass Thru | 3.000 | 10-01-46 | 1,767,858 | 1,550,479 |
| 30 Yr Pass Thru | 3.000 | 12-01-46 | 1,365,626 | 1,190,452 |
| 30 Yr Pass Thru | 3.000 | 12-01-46 | 1,225,240 | 1,074,966 |
| 30 Yr Pass Thru | 3.000 | 04-01-47 | 2,224,742 | 1,936,665 |
| 30 Yr Pass Thru | 3.000 | 10-01-49 | 2,921,066 | 2,527,307 |
| 30 Yr Pass Thru | 3.000 | 10-01-49 | 2,277,218 | 1,969,537 |
| 30 Yr Pass Thru | 3.000 | 12-01-49 | 663,329 | 573,913 |
| 30 Yr Pass Thru | 3.000 | 12-01-49 | 3,222,782 | 2,775,258 |
| 30 Yr Pass Thru | 3.000 | 01-01-50 | 4,190,610 | 3,625,716 |
| 30 Yr Pass Thru | 3.000 | 11-01-50 | 1,214,057 | 1,045,470 |
| 30 Yr Pass Thru | 3.000 | 05-01-51 | 4,004,245 | 3,428,184 |
| 30 Yr Pass Thru | 3.000 | 01-01-52 | 5,064,718 | 4,321,851 |
| 30 Yr Pass Thru | 3.000 | 02-01-52 | 3,846,136 | 3,304,840 |
| 30 Yr Pass Thru | 3.000 | 06-01-52 | 5,646,314 | 4,853,431 |
| 30 Yr Pass Thru | 3.000 | 08-01-52 | 7,131,385 | 6,161,160 |

| U.S. Government Agency (continued) | Rate (%) | Maturity date | Par value^ | Value |
|------------------------------------|----------|---------------|------------|-------------|
| 30 Yr Pass Thru | 3.500 | 10-01-46 | 1,995,513 | \$1,793,215 |
| 30 Yr Pass Thru | 3.500 | 12-01-46 | 854,381 | 775,243 |
| 30 Yr Pass Thru | 3.500 | 08-01-47 | 3,098,496 | 2,773,789 |
| 30 Yr Pass Thru | 3.500 | 01-01-48 | 9,220,586 | 8,303,297 |
| 30 Yr Pass Thru | 3.500 | 11-01-48 | 659,598 | 596,853 |
| 30 Yr Pass Thru | 3.500 | 12-01-49 | 2,072,043 | 1,847,780 |
| 30 Yr Pass Thru | 3.500 | 03-01-52 | 1,803,421 | 1,614,008 |
| 30 Yr Pass Thru | 3.500 | 03-01-52 | 2,774,843 | 2,466,060 |
| 30 Yr Pass Thru | 3.500 | 03-01-52 | 2,348,607 | 2,093,861 |
| 30 Yr Pass Thru | 3.500 | 04-01-52 | 6,506,762 | 5,821,326 |
| 30 Yr Pass Thru | 3.500 | 07-01-52 | 1,786,242 | 1,585,795 |
| 30 Yr Pass Thru | 3.500 | 07-01-52 | 3,501,638 | 3,120,731 |
| 30 Yr Pass Thru | 3.500 | 07-01-52 | 3,244,970 | 2,880,829 |
| 30 Yr Pass Thru | 4.000 | 11-01-47 | 322,575 | 300,175 |
| 30 Yr Pass Thru | 4.000 | 08-01-48 | 378,979 | 353,254 |
| 30 Yr Pass Thru | 4.000 | 08-01-49 | 4,948,608 | 4,580,209 |
| 30 Yr Pass Thru | 4.000 | 04-01-52 | 5,809,516 | 5,361,141 |
| 30 Yr Pass Thru | 4.000 | 04-01-52 | 3,356,766 | 3,117,623 |
| 30 Yr Pass Thru | 4.000 | 04-01-52 | 5,067,371 | 4,685,775 |
| 30 Yr Pass Thru | 4.000 | 05-01-52 | 170,851 | 158,466 |
| 30 Yr Pass Thru | 4.000 | 05-01-52 | 5,118,195 | 4,699,184 |
| 30 Yr Pass Thru | 4.000 | 06-01-52 | 5,628,257 | 5,167,489 |
| 30 Yr Pass Thru | 4.000 | 08-01-52 | 2,648,475 | 2,430,825 |
| 30 Yr Pass Thru | 4.000 | 08-01-52 | 7,413,556 | 6,839,066 |
| 30 Yr Pass Thru | 4.000 | 08-01-52 | 1,572,307 | 1,443,587 |
| 30 Yr Pass Thru | 4.000 | 10-01-52 | 4,242,536 | 3,917,752 |
| 30 Yr Pass Thru | 4.000 | 04-01-53 | 1,535,858 | 1,418,642 |
| 30 Yr Pass Thru | 4.000 | 04-01-53 | 1,920,709 | 1,771,120 |
| 30 Yr Pass Thru | 4.500 | 03-01-41 | 600,268 | 586,380 |
| 30 Yr Pass Thru | 4.500 | 07-01-52 | 1,568,473 | 1,487,493 |
| 30 Yr Pass Thru | 4.500 | 07-01-52 | 5,401,472 | 5,122,595 |
| 30 Yr Pass Thru | 4.500 | 08-01-52 | 907,933 | 863,327 |
| 30 Yr Pass Thru | 4.500 | 08-01-52 | 4,485,564 | 4,265,188 |
| 30 Yr Pass Thru | 4.500 | 08-01-52 | 3,744,891 | 3,560,904 |
| 30 Yr Pass Thru | 4.500 | 09-01-52 | 2,376,053 | 2,253,378 |
| 30 Yr Pass Thru | 4.500 | 09-01-52 | 2,619,554 | 2,490,855 |
| 30 Yr Pass Thru | 4.500 | 09-01-52 | 16,013,522 | 15,226,779 |
| 30 Yr Pass Thru | 4.500 | 11-01-52 | 5,624,092 | 5,317,903 |
| 30 Yr Pass Thru | 4.500 | 12-01-52 | 1,330,872 | 1,261,743 |
| 30 Yr Pass Thru | 4.500 | 12-01-52 | 5,895,197 | 5,616,620 |
| 30 Yr Pass Thru | 4.500 | 04-01-53 | 1,241,055 | 1,178,918 |
| 30 Yr Pass Thru | 4.500 | 04-01-53 | 5,021,866 | 4,762,588 |
| 30 Yr Pass Thru | 4.500 | 05-01-53 | 1,164,793 | 1,111,571 |
| 30 Yr Pass Thru | 4.500 | 06-01-53 | 2,833,363 | 2,682,916 |
| 30 Yr Pass Thru | 4.500 | 08-01-53 | 4,435,066 | 4,213,013 |
| 30 Yr Pass Thru | 5.000 | 07-01-52 | 5,346,177 | 5,218,375 |
| 30 Yr Pass Thru | 5.000 | 07-01-52 | 4,640,097 | 4,502,204 |
| 30 Yr Pass Thru | 5.000 | 08-01-52 | 3,127,554 | 3,043,015 |
| 30 Yr Pass Thru | 5.000 | 09-01-52 | 8,609,106 | 8,360,257 |
| 30 Yr Pass Thru | 5.000 | 10-01-52 | 3,210,219 | 3,118,430 |
| 30 Yr Pass Thru | 5.000 | 12-01-52 | 1,573,015 | 1,532,462 |
| 30 Yr Pass Thru | 5.000 | 12-01-52 | 3,115,838 | 3,039,406 |
| 30 Yr Pass Thru | 5.000 | 12-01-52 | 5,440,617 | 5,285,054 |
| 30 Yr Pass Thru | 5.000 | 02-01-53 | 5,082,724 | 4,935,806 |

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|--------------|
| U.S. Government Agency (continued) | | | | |
| 30 Yr Pass Thru | 5.000 | 03-01-53 | 11,979,933 | \$11,652,368 |
| 30 Yr Pass Thru | 5.000 | 04-01-53 | 4,638,809 | 4,513,420 |
| 30 Yr Pass Thru | 5.000 | 06-01-53 | 3,476,401 | 3,366,137 |
| 30 Yr Pass Thru | 5.000 | 07-01-53 | 8,497,587 | 8,267,894 |
| 30 Yr Pass Thru | 5.000 | 07-01-53 | 3,851,518 | 3,749,818 |
| 30 Yr Pass Thru | 5.000 | 08-01-53 | 3,840,463 | 3,741,454 |
| 30 Yr Pass Thru | 5.000 | 11-01-54 | 2,130,171 | 2,066,601 |
| 30 Yr Pass Thru | 5.500 | 11-01-39 | 380,623 | 390,940 |
| 30 Yr Pass Thru | 5.500 | 06-01-53 | 2,561,475 | 2,556,831 |
| 30 Yr Pass Thru | 5.500 | 07-01-53 | 2,805,511 | 2,800,425 |
| 30 Yr Pass Thru | 5.500 | 08-01-53 | 1,272,322 | 1,265,642 |
| 30 Yr Pass Thru | 5.500 | 09-01-53 | 4,275,827 | 4,268,075 |
| 30 Yr Pass Thru | 5.500 | 04-01-54 | 3,956,242 | 3,955,251 |
| 30 Yr Pass Thru | 5.500 | 11-01-54 | 4,380,501 | 4,362,977 |
| 30 Yr Pass Thru | 5.500 | 11-01-54 | 1,969,131 | 1,948,331 |
| 30 Yr Pass Thru | 5.500 | 01-01-55 | 3,577,379 | 3,555,242 |
| Federal National Mortgage Association | | | | |
| 15 Yr Pass Thru | 2.000 | 02-01-36 | 2,890,616 | 2,596,863 |
| 15 Yr Pass Thru | 2.000 | 04-01-37 | 3,685,633 | 3,306,481 |
| 15 Yr Pass Thru | 2.500 | 01-01-36 | 3,800,684 | 3,505,577 |
| 15 Yr Pass Thru | 4.500 | 11-01-37 | 3,950,182 | 3,878,451 |
| 15 Yr Pass Thru | 4.500 | 12-01-37 | 1,318,048 | 1,294,114 |
| 30 Yr Pass Thru | 2.000 | 12-01-50 | 5,789,854 | 4,535,047 |
| 30 Yr Pass Thru | 2.000 | 12-01-50 | 10,208,435 | 8,063,003 |
| 30 Yr Pass Thru | 2.000 | 02-01-51 | 6,712,405 | 5,257,658 |
| 30 Yr Pass Thru | 2.000 | 07-01-51 | 9,896,004 | 7,760,568 |
| 30 Yr Pass Thru | 2.500 | 09-01-50 | 8,556,692 | 7,110,924 |
| 30 Yr Pass Thru | 2.500 | 08-01-51 | 6,045,288 | 4,990,796 |
| 30 Yr Pass Thru | 2.500 | 08-01-51 | 3,128,922 | 2,583,137 |
| 30 Yr Pass Thru | 2.500 | 10-01-51 | 1,557,883 | 1,286,138 |
| 30 Yr Pass Thru | 2.500 | 11-01-51 | 3,355,840 | 2,783,058 |
| 30 Yr Pass Thru | 2.500 | 01-01-52 | 3,547,776 | 2,925,604 |
| 30 Yr Pass Thru | 2.500 | 03-01-52 | 32,459,655 | 26,757,074 |
| 30 Yr Pass Thru | 2.500 | 04-01-52 | 5,428,768 | 4,483,513 |
| 30 Yr Pass Thru | 3.000 | 02-01-43 | 225,654 | 200,016 |
| 30 Yr Pass Thru | 3.000 | 03-01-43 | 83,301 | 74,588 |
| 30 Yr Pass Thru | 3.000 | 05-01-43 | 138,138 | 123,016 |
| 30 Yr Pass Thru | 3.000 | 12-01-45 | 1,725,703 | 1,508,178 |
| 30 Yr Pass Thru | 3.000 | 02-01-47 | 1,332,185 | 1,167,177 |
| 30 Yr Pass Thru | 3.000 | 10-01-47 | 2,925,994 | 2,559,001 |
| 30 Yr Pass Thru | 3.000 | 12-01-47 | 782,483 | 681,161 |
| 30 Yr Pass Thru | 3.000 | 10-01-49 | 3,214,590 | 2,790,304 |
| 30 Yr Pass Thru | 3.000 | 11-01-49 | 602,474 | 521,072 |
| 30 Yr Pass Thru | 3.000 | 02-01-50 | 3,343,592 | 2,851,081 |
| 30 Yr Pass Thru | 3.000 | 12-01-51 | 3,027,517 | 2,594,241 |
| 30 Yr Pass Thru | 3.000 | 02-01-52 | 2,023,275 | 1,737,892 |
| 30 Yr Pass Thru | 3.000 | 02-01-52 | 3,819,360 | 3,253,188 |
| 30 Yr Pass Thru | 3.000 | 03-01-52 | 11,261,183 | 9,686,869 |
| 30 Yr Pass Thru | 3.000 | 04-01-52 | 14,708,998 | 12,519,380 |
| 30 Yr Pass Thru | 3.000 | 05-01-52 | 1,092,262 | 941,612 |
| 30 Yr Pass Thru | 3.500 | 06-01-42 | 1,379,128 | 1,268,894 |
| 30 Yr Pass Thru | 3.500 | 06-01-43 | 2,650,575 | 2,431,554 |
| 30 Yr Pass Thru | 3.500 | 12-01-44 | 487,656 | 444,163 |
| 30 Yr Pass Thru | 3.500 | 04-01-45 | 442,677 | 401,267 |

| U.S. Government Agency (continued) | Rate (%) | Maturity date | Par value^ | Value |
|------------------------------------|----------|---------------|------------|------------|
| 30 Yr Pass Thru | 3.500 | 04-01-45 | 172,593 | \$156,447 |
| 30 Yr Pass Thru | 3.500 | 07-01-47 | 3,984,903 | 3,607,153 |
| 30 Yr Pass Thru | 3.500 | 12-01-47 | 633,563 | 571,921 |
| 30 Yr Pass Thru | 3.500 | 06-01-49 | 3,501,685 | 3,155,516 |
| 30 Yr Pass Thru | 3.500 | 09-01-49 | 343,281 | 307,521 |
| 30 Yr Pass Thru | 3.500 | 09-01-49 | 4,051,206 | 3,596,085 |
| 30 Yr Pass Thru | 3.500 | 01-01-50 | 1,300,802 | 1,164,484 |
| 30 Yr Pass Thru | 3.500 | 03-01-50 | 2,120,283 | 1,898,088 |
| 30 Yr Pass Thru | 3.500 | 03-01-50 | 2,296,831 | 2,038,190 |
| 30 Yr Pass Thru | 3.500 | 06-01-50 | 2,128,633 | 1,906,893 |
| 30 Yr Pass Thru | 3.500 | 09-01-50 | 2,839,594 | 2,543,793 |
| 30 Yr Pass Thru | 3.500 | 11-01-50 | 4,207,765 | 3,733,938 |
| 30 Yr Pass Thru | 3.500 | 03-01-51 | 3,616,576 | 3,234,186 |
| 30 Yr Pass Thru | 3.500 | 02-01-52 | 1,620,693 | 1,456,930 |
| 30 Yr Pass Thru | 3.500 | 04-01-52 | 2,174,973 | 1,942,459 |
| 30 Yr Pass Thru | 3.500 | 05-01-52 | 1,909,121 | 1,702,044 |
| 30 Yr Pass Thru | 3.500 | 05-01-52 | 4,420,386 | 3,920,199 |
| 30 Yr Pass Thru | 3.500 | 08-01-52 | 5,104,774 | 4,549,479 |
| 30 Yr Pass Thru | 3.500 | 09-01-52 | 1,904,482 | 1,690,767 |
| 30 Yr Pass Thru | 3.500 | 09-01-52 | 2,648,325 | 2,351,965 |
| 30 Yr Pass Thru | 4.000 | 01-01-41 | 743,432 | 702,888 |
| 30 Yr Pass Thru | 4.000 | 09-01-41 | 341,363 | 322,114 |
| 30 Yr Pass Thru | 4.000 | 10-01-41 | 2,365,907 | 2,235,782 |
| 30 Yr Pass Thru | 4.000 | 01-01-47 | 2,791,501 | 2,610,730 |
| 30 Yr Pass Thru | 4.000 | 04-01-48 | 396,616 | 369,569 |
| 30 Yr Pass Thru | 4.000 | 10-01-48 | 372,517 | 346,764 |
| 30 Yr Pass Thru | 4.000 | 01-01-49 | 310,678 | 288,132 |
| 30 Yr Pass Thru | 4.000 | 07-01-49 | 440,926 | 410,030 |
| 30 Yr Pass Thru | 4.000 | 07-01-49 | 978,155 | 909,005 |
| 30 Yr Pass Thru | 4.000 | 08-01-49 | 1,964,869 | 1,828,419 |
| 30 Yr Pass Thru | 4.000 | 02-01-50 | 1,647,809 | 1,528,227 |
| 30 Yr Pass Thru | 4.000 | 03-01-51 | 6,347,218 | 5,886,600 |
| 30 Yr Pass Thru | 4.000 | 08-01-51 | 3,469,589 | 3,224,307 |
| 30 Yr Pass Thru | 4.000 | 04-01-52 | 675,370 | 623,667 |
| 30 Yr Pass Thru | 4.000 | 04-01-52 | 5,971,110 | 5,532,655 |
| 30 Yr Pass Thru | 4.000 | 04-01-52 | 5,514,738 | 5,099,454 |
| 30 Yr Pass Thru | 4.000 | 05-01-52 | 8,435,429 | 7,784,388 |
| 30 Yr Pass Thru | 4.000 | 05-01-52 | 3,073,903 | 2,821,292 |
| 30 Yr Pass Thru | 4.000 | 05-01-52 | 2,516,590 | 2,310,564 |
| 30 Yr Pass Thru | 4.000 | 05-01-52 | 4,459,243 | 4,108,113 |
| 30 Yr Pass Thru | 4.000 | 06-01-52 | 191,032 | 177,005 |
| 30 Yr Pass Thru | 4.000 | 06-01-52 | 1,933,772 | 1,793,590 |
| 30 Yr Pass Thru | 4.000 | 06-01-52 | 2,161,793 | 1,984,138 |
| 30 Yr Pass Thru | 4.000 | 07-01-52 | 11,337,543 | 10,480,234 |
| 30 Yr Pass Thru | 4.000 | 07-01-52 | 2,456,321 | 2,265,976 |
| 30 Yr Pass Thru | 4.000 | 07-01-52 | 1,943,163 | 1,792,584 |
| 30 Yr Pass Thru | 4.000 | 07-01-52 | 2,121,110 | 1,948,124 |
| 30 Yr Pass Thru | 4.000 | 09-01-53 | 5,518,116 | 5,092,232 |
| 30 Yr Pass Thru | 4.500 | 11-01-39 | 682,278 | 666,435 |
| 30 Yr Pass Thru | 4.500 | 09-01-40 | 369,344 | 360,184 |
| 30 Yr Pass Thru | 4.500 | 05-01-41 | 219,009 | 213,695 |
| 30 Yr Pass Thru | 4.500 | 07-01-41 | 812,466 | 792,643 |
| 30 Yr Pass Thru | 4.500 | 01-01-43 | 263,152 | 256,433 |
| 30 Yr Pass Thru | 4.500 | 04-01-48 | 1,381,541 | 1,324,891 |

| U.S. Government Agency (continued) | Rate (%) | Maturity date | Par value^ | Value |
|------------------------------------|----------|---------------|------------|------------|
| 30 Yr Pass Thru | 4.500 | 07-01-48 | 579,885 | \$554,658 |
| 30 Yr Pass Thru | 4.500 | 06-01-52 | 2,782,485 | 2,647,520 |
| 30 Yr Pass Thru | 4.500 | 06-01-52 | 6,413,295 | 6,082,177 |
| 30 Yr Pass Thru | 4.500 | 06-01-52 | 11,892,915 | 11,282,602 |
| 30 Yr Pass Thru | 4.500 | 07-01-52 | 5,343,053 | 5,067,192 |
| 30 Yr Pass Thru | 4.500 | 07-01-52 | 4,365,026 | 4,139,660 |
| 30 Yr Pass Thru | 4.500 | 07-01-52 | 5,533,960 | 5,262,078 |
| 30 Yr Pass Thru | 4.500 | 08-01-52 | 3,236,192 | 3,063,040 |
| 30 Yr Pass Thru | 4.500 | 08-01-52 | 707,858 | 673,081 |
| 30 Yr Pass Thru | 4.500 | 08-01-52 | 5,270,842 | 4,988,826 |
| 30 Yr Pass Thru | 4.500 | 08-01-52 | 4,235,360 | 4,002,130 |
| 30 Yr Pass Thru | 4.500 | 08-01-52 | 2,917,462 | 2,761,363 |
| 30 Yr Pass Thru | 4.500 | 09-01-52 | 4,386,776 | 4,179,480 |
| 30 Yr Pass Thru | 4.500 | 09-01-52 | 1,387,226 | 1,319,071 |
| 30 Yr Pass Thru | 4.500 | 10-01-52 | 3,784,347 | 3,605,518 |
| 30 Yr Pass Thru | 4.500 | 10-01-52 | 1,752,520 | 1,662,038 |
| 30 Yr Pass Thru | 4.500 | 10-01-52 | 1,901,171 | 1,807,766 |
| 30 Yr Pass Thru | 4.500 | 11-01-52 | 1,834,149 | 1,742,318 |
| 30 Yr Pass Thru | 4.500 | 12-01-52 | 10,321,014 | 9,755,888 |
| 30 Yr Pass Thru | 4.500 | 03-01-53 | 5,300,412 | 5,046,629 |
| 30 Yr Pass Thru | 4.500 | 04-01-53 | 5,321,069 | 5,054,657 |
| 30 Yr Pass Thru | 4.500 | 05-01-53 | 1,108,156 | 1,052,674 |
| 30 Yr Pass Thru | 4.500 | 07-01-53 | 1,950,527 | 1,851,040 |
| 30 Yr Pass Thru | 5.000 | 07-01-52 | 2,037,684 | 1,988,973 |
| 30 Yr Pass Thru | 5.000 | 08-01-52 | 10,186,209 | 9,961,804 |
| 30 Yr Pass Thru | 5.000 | 08-01-52 | 5,702,486 | 5,576,859 |
| 30 Yr Pass Thru | 5.000 | 09-01-52 | 7,079,952 | 6,899,641 |
| 30 Yr Pass Thru | 5.000 | 10-01-52 | 2,997,848 | 2,921,500 |
| 30 Yr Pass Thru | 5.000 | 12-01-52 | 3,114,144 | 3,034,834 |
| 30 Yr Pass Thru | 5.000 | 01-01-53 | 7,328,199 | 7,159,887 |
| 30 Yr Pass Thru | 5.000 | 04-01-53 | 8,261,674 | 8,043,522 |
| 30 Yr Pass Thru | 5.000 | 05-01-53 | 9,231,307 | 8,996,206 |
| 30 Yr Pass Thru | 5.000 | 07-01-53 | 2,878,067 | 2,803,869 |
| 30 Yr Pass Thru | 5.000 | 09-01-53 | 14,435,680 | 14,018,412 |
| 30 Yr Pass Thru | 5.000 | 11-01-54 | 1,654,122 | 1,613,546 |
| 30 Yr Pass Thru | 5.500 | 11-01-52 | 4,389,926 | 4,383,340 |
| 30 Yr Pass Thru | 5.500 | 12-01-52 | 3,584,704 | 3,577,085 |
| 30 Yr Pass Thru | 5.500 | 12-01-52 | 1,878,642 | 1,876,411 |
| 30 Yr Pass Thru | 5.500 | 12-01-52 | 1,793,452 | 1,796,366 |
| 30 Yr Pass Thru | 5.500 | 07-01-53 | 1,286,741 | 1,280,086 |
| 30 Yr Pass Thru | 5.500 | 08-01-53 | 2,448,429 | 2,438,634 |
| 30 Yr Pass Thru | 5.500 | 02-01-54 | 2,899,593 | 2,893,431 |
| 30 Yr Pass Thru | 5.500 | 03-01-54 | 2,575,261 | 2,564,959 |
| 30 Yr Pass Thru | 5.500 | 05-01-54 | 3,508,956 | 3,488,340 |
| 30 Yr Pass Thru | 5.500 | 05-01-54 | 2,754,498 | 2,740,036 |
| 30 Yr Pass Thru | 5.500 | 11-01-54 | 1,992,452 | 1,984,668 |
| 30 Yr Pass Thru | 5.500 | 12-01-54 | 2,962,765 | 2,947,209 |
| 30 Yr Pass Thru | 5.500 | 01-01-55 | 1,104,082 | 1,102,425 |
| 30 Yr Pass Thru | 7.000 | 06-01-32 | 387 | 405 |
| 30 Yr Pass Thru | 7.500 | 04-01-31 | 760 | 800 |
| 30 Yr Pass Thru | 8.000 | 01-01-31 | 441 | 456 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|----------------------|
| Corporate bonds 14.6% | | | | \$845,454,893 |
| (Cost \$862,525,778) | | | | |
| Communication services 1.0% | | | | 58,330,979 |
| Diversified telecommunication services 0.3% | | | | |
| AT&T, Inc. | 2.750 | 06-01-31 | 4,601,000 | 4,026,047 |
| AT&T, Inc. | 3.550 | 09-15-55 | 4,695,000 | 3,151,221 |
| C&W Senior Finance, Ltd. (C) | 6.875 | 09-15-27 | 1,084,000 | 1,084,076 |
| GCI LLC (C) | 4.750 | 10-15-28 | 1,876,000 | 1,769,878 |
| IHS Holding, Ltd. (C) | 7.875 | 05-29-30 | 1,385,000 | 1,362,147 |
| IHS Holding, Ltd. (C) | 8.250 | 11-29-31 | 2,174,000 | 2,134,064 |
| Iliad Holding SAS (C) | 7.000 | 04-15-32 | 1,865,000 | 1,891,032 |
| Iliad Holding SAS (C) | 8.500 | 04-15-31 | 578,000 | 620,677 |
| Verizon Communications, Inc. | 2.550 | 03-21-31 | 2,594,000 | 2,249,115 |
| Windstream Services LLC (C) | 8.250 | 10-01-31 | 881,000 | 911,854 |
| Entertainment 0.1% | | | | |
| WarnerMedia Holdings, Inc. | 4.279 | 03-15-32 | 5,584,000 | 4,930,708 |
| WMMG Acquisition Corp. (C) | 3.875 | 07-15-30 | 1,144,000 | 1,045,538 |
| Interactive media and services 0.0% | | | | |
| Match Group Holdings II LLC (C) | 3.625 | 10-01-31 | 470,000 | 403,280 |
| Match Group Holdings II LLC (C) | 4.125 | 08-01-30 | 1,925,000 | 1,738,894 |
| Media 0.3% | | | | |
| CCO Holdings LLC | 4.500 | 05-01-32 | 875,000 | 758,980 |
| Charter Communications Operating LLC | 2.800 | 04-01-31 | 3,796,000 | 3,223,806 |
| Charter Communications Operating LLC | 6.384 | 10-23-35 | 2,915,000 | 2,928,368 |
| Globo Comunicacao e Participacoes SA (C) | 4.875 | 01-22-30 | 338,000 | 311,041 |
| LCPR Senior Secured Financing DAC (B)(C) | 5.125 | 07-15-29 | 1,569,000 | 1,274,654 |
| Midcontinent Communications (C) | 8.000 | 08-15-32 | 2,073,000 | 2,127,493 |
| News Corp. (C) | 3.875 | 05-15-29 | 1,408,000 | 1,314,687 |
| Paramount Global | 4.200 | 05-19-32 | 793,000 | 706,764 |
| Paramount Global | 4.375 | 03-15-43 | 1,392,000 | 1,035,451 |
| Paramount Global | 4.950 | 05-19-50 | 2,804,000 | 2,155,633 |
| Sirius XM Radio, Inc. (C) | 4.000 | 07-15-28 | 1,461,000 | 1,366,189 |
| Wireless telecommunication services 0.3% | | | | |
| Millicom International Cellular SA (C) | 6.250 | 03-25-29 | 1,264,500 | 1,254,981 |
| Millicom International Cellular SA (C) | 7.375 | 04-02-32 | 671,000 | 680,649 |
| T-Mobile USA, Inc. | 3.375 | 04-15-29 | 2,133,000 | 1,998,450 |
| T-Mobile USA, Inc. | 3.875 | 04-15-30 | 7,017,000 | 6,632,906 |
| Vodafone Group PLC | 5.625 | 02-10-53 | 1,416,000 | 1,334,879 |
| Vodafone Group PLC (7.000% to 4-4-29, then 5 Year U.S. Swap Rate + 4.873% to 4-4-49, then 5 Year U.S. Swap Rate + 5.623%) | 7.000 | 04-04-79 | 1,833,000 | 1,907,517 |
| Consumer discretionary 1.5% | | | | 89,868,215 |
| Automobile components 0.0% | | | | |
| Dealer Tire LLC (C) | 8.000 | 02-01-28 | 446,000 | 443,390 |
| Automobiles 0.6% | | | | |
| Ford Motor Company | 3.250 | 02-12-32 | 1,416,000 | 1,184,917 |
| Ford Motor Credit Company LLC | 4.000 | 11-13-30 | 4,914,000 | 4,450,701 |
| Ford Motor Credit Company LLC | 5.113 | 05-03-29 | 3,309,000 | 3,230,275 |
| Ford Motor Credit Company LLC | 5.800 | 03-08-29 | 2,712,000 | 2,716,939 |
| Ford Motor Credit Company LLC | 6.054 | 11-05-31 | 2,353,000 | 2,340,935 |
| Ford Motor Credit Company LLC | 6.125 | 03-08-34 | 4,817,000 | 4,719,111 |
| Ford Motor Credit Company LLC | 7.122 | 11-07-33 | 2,295,000 | 2,400,466 |
| General Motors Financial Company, Inc. | 3.600 | 06-21-30 | 6,184,000 | 5,684,866 |
| General Motors Financial Company, Inc. | 5.950 | 04-04-34 | 5,932,000 | 5,949,030 |

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|-----------|
| Consumer discretionary (continued) | | | | |
| Automobiles (continued) | | | | |
| Hyundai Capital America (C) | 5.300 | 01-08-29 | 962,000 | \$966,502 |
| Hyundai Capital America (C) | 5.680 | 06-26-28 | 2,056,000 | 2,092,824 |
| Broadline retail 0.1% | | | | |
| Kohl's Corp. | 4.625 | 05-01-31 | 1,078,000 | 862,866 |
| Macy's Retail Holdings LLC (C) | 5.875 | 04-01-29 | 917,000 | 898,318 |
| Macy's Retail Holdings LLC (C) | 5.875 | 03-15-30 | 859,000 | 826,269 |
| Macy's Retail Holdings LLC (C) | 6.125 | 03-15-32 | 1,323,000 | 1,251,196 |
| Rakuten Group, Inc. (C) | 9.750 | 04-15-29 | 575,000 | 628,012 |
| Diversified consumer services 0.0% | | | | |
| Service Corp. International | 5.750 | 10-15-32 | 413,000 | 405,819 |
| Hotels, restaurants and leisure 0.5% | | | | |
| Booking Holdings, Inc. | 4.625 | 04-13-30 | 1,066,000 | 1,056,094 |
| Caesars Entertainment, Inc. (C) | 6.000 | 10-15-32 | 2,374,000 | 2,308,856 |
| Caesars Entertainment, Inc. (C) | 6.500 | 02-15-32 | 1,099,000 | 1,112,686 |
| Flutter Treasury Designated Activity Company (C) | 6.375 | 04-29-29 | 653,000 | 663,763 |
| Full House Resorts, Inc. (C) | 8.250 | 02-15-28 | 730,000 | 735,448 |
| Genting New York LLC (C) | 7.250 | 10-01-29 | 624,000 | 641,465 |
| Hilton Grand Vacations Borrower LLC (C) | 5.000 | 06-01-29 | 1,777,000 | 1,692,880 |
| Hilton Grand Vacations Borrower LLC (C) | 6.625 | 01-15-32 | 1,770,000 | 1,793,090 |
| Jacobs Entertainment, Inc. (C) | 6.750 | 02-15-29 | 568,000 | 558,048 |
| MGM Resorts International | 4.750 | 10-15-28 | 2,869,000 | 2,783,910 |
| Midwest Gaming Borrower LLC (C) | 4.875 | 05-01-29 | 1,929,000 | 1,839,279 |
| Mohegan Tribal Gaming Authority (C) | 8.000 | 02-01-26 | 1,430,000 | 1,424,342 |
| NCL Corp., Ltd. (C) | 6.750 | 02-01-32 | 1,539,000 | 1,563,030 |
| Resorts World Las Vegas LLC (C) | 4.625 | 04-16-29 | 2,272,000 | 2,020,393 |
| Resorts World Las Vegas LLC (C) | 4.625 | 04-06-31 | 820,000 | 699,171 |
| Resorts World Las Vegas LLC (C) | 8.450 | 07-27-30 | 1,380,000 | 1,430,523 |
| Rivers Enterprise Borrower LLC (C) | 6.625 | 02-01-33 | 1,342,000 | 1,339,684 |
| Royal Caribbean Cruises, Ltd. (C) | 5.625 | 09-30-31 | 835,000 | 828,808 |
| Royal Caribbean Cruises, Ltd. (C) | 6.000 | 02-01-33 | 1,518,000 | 1,530,023 |
| Royal Caribbean Cruises, Ltd. (C) | 6.250 | 03-15-32 | 357,000 | 363,236 |
| Travel + Leisure Company (C) | 4.625 | 03-01-30 | 874,000 | 819,546 |
| Household durables 0.1% | | | | |
| Brookfield Residential Properties, Inc. (C) | 5.000 | 06-15-29 | 773,000 | 719,666 |
| Century Communities, Inc. (C) | 3.875 | 08-15-29 | 1,335,000 | 1,215,880 |
| KB Home | 4.000 | 06-15-31 | 1,489,000 | 1,333,539 |
| Newell Brands, Inc. | 6.375 | 05-15-30 | 1,191,000 | 1,205,889 |
| Newell Brands, Inc. | 6.625 | 05-15-32 | 361,000 | 364,565 |
| Leisure products 0.0% | | | | |
| Brunswick Corp. | 5.850 | 03-18-29 | 886,000 | 903,093 |
| Specialty retail 0.2% | | | | |
| Asbury Automotive Group, Inc. (C) | 4.625 | 11-15-29 | 827,000 | 785,894 |
| Asbury Automotive Group, Inc. | 4.750 | 03-01-30 | 1,396,000 | 1,325,445 |
| AutoNation, Inc. | 4.750 | 06-01-30 | 2,118,000 | 2,063,024 |
| Global Auto Holdings, Ltd. (C) | 11.500 | 08-15-29 | 1,266,000 | 1,293,251 |
| Group 1 Automotive, Inc. (C) | 4.000 | 08-15-28 | 1,066,000 | 1,011,488 |
| Lithia Motors, Inc. (C) | 3.875 | 06-01-29 | 577,000 | 535,351 |
| Lithia Motors, Inc. (C) | 4.375 | 01-15-31 | 1,163,000 | 1,071,035 |
| Lithia Motors, Inc. (C) | 4.625 | 12-15-27 | 488,000 | 473,705 |
| Saks Global Enterprises LLC (C) | 11.000 | 12-15-29 | 1,615,000 | 1,546,531 |
| The Michaels Companies, Inc. (C) | 5.250 | 05-01-28 | 2,255,000 | 1,753,589 |
| The Michaels Companies, Inc. (C) | 7.875 | 05-01-29 | 1,962,000 | 1,232,392 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|--------------------|
| Consumer discretionary (continued) | | | | |
| Specialty retail (continued) | | | | |
| Valvoline, Inc. (C) | 3.625 | 06-15-31 | 1,481,000 | \$1,284,532 |
| Velocity Vehicle Group LLC (C) | 8.000 | 06-01-29 | 417,000 | 434,410 |
| Textiles, apparel and luxury goods 0.0% | | | | |
| S&S Holdings LLC (C) | 8.375 | 10-01-31 | 428,000 | 429,482 |
| Tapestry, Inc. | 5.100 | 03-11-30 | 633,000 | 628,743 |
| Consumer staples 0.2% | | | | 11,467,203 |
| Consumer staples distribution and retail 0.0% | | | | |
| Performance Food Group, Inc. (C) | 6.125 | 09-15-32 | 622,000 | 623,307 |
| Food products 0.2% | | | | |
| Fiesta Purchaser, Inc. (C) | 7.875 | 03-01-31 | 243,000 | 251,202 |
| JBS USA LUX SA | 3.625 | 01-15-32 | 1,625,000 | 1,437,793 |
| JBS USA LUX SA | 3.750 | 12-01-31 | 434,000 | 388,491 |
| JBS USA LUX SA | 5.750 | 04-01-33 | 2,147,000 | 2,160,262 |
| JBS USA LUX Sarl (C) | 5.950 | 04-20-35 | 534,000 | 541,118 |
| MARB BondCo PLC (C) | 3.950 | 01-29-31 | 2,653,000 | 2,260,745 |
| NBM US Holdings, Inc. (C) | 6.625 | 08-06-29 | 2,044,000 | 2,035,310 |
| Pilgrim's Pride Corp. | 6.250 | 07-01-33 | 1,305,000 | 1,338,451 |
| Personal care products 0.0% | | | | |
| HLF Financing Sarl LLC (C) | 12.250 | 04-15-29 | 410,000 | 430,524 |
| Energy 2.3% | | | | 131,692,708 |
| Oil, gas and consumable fuels 2.3% | | | | |
| Aker BP ASA (C) | 3.100 | 07-15-31 | 1,094,000 | 948,816 |
| Aker BP ASA (C) | 3.750 | 01-15-30 | 534,000 | 498,052 |
| Aker BP ASA (C) | 4.000 | 01-15-31 | 1,027,000 | 951,378 |
| Aker BP ASA (C) | 5.800 | 10-01-54 | 940,000 | 851,531 |
| Antero Midstream Partners LP (C) | 5.375 | 06-15-29 | 1,707,000 | 1,668,873 |
| Antero Midstream Partners LP (C) | 6.625 | 02-01-32 | 1,201,000 | 1,226,716 |
| Antero Resources Corp. (C) | 5.375 | 03-01-30 | 430,000 | 420,800 |
| Ascent Resources Utica Holdings LLC (C) | 5.875 | 06-30-29 | 1,748,000 | 1,719,943 |
| Ascent Resources Utica Holdings LLC (C) | 6.625 | 10-15-32 | 584,000 | 588,880 |
| Blue Racer Midstream LLC (C) | 7.000 | 07-15-29 | 368,000 | 378,018 |
| Blue Racer Midstream LLC (C) | 7.250 | 07-15-32 | 829,000 | 867,479 |
| Buckeye Partners LP (C) | 4.500 | 03-01-28 | 451,000 | 434,283 |
| Cheniere Energy Partners LP | 4.000 | 03-01-31 | 3,081,000 | 2,852,057 |
| Cheniere Energy Partners LP | 5.950 | 06-30-33 | 2,219,000 | 2,267,405 |
| Cheniere Energy, Inc. | 5.650 | 04-15-34 | 971,000 | 970,684 |
| Civitas Resources, Inc. (C) | 8.625 | 11-01-30 | 932,000 | 987,885 |
| Columbia Pipelines Holding Company LLC (C) | 5.681 | 01-15-34 | 1,448,000 | 1,431,651 |
| Columbia Pipelines Operating Company LLC (C) | 5.927 | 08-15-30 | 820,000 | 846,101 |
| Columbia Pipelines Operating Company LLC (C) | 6.036 | 11-15-33 | 2,607,000 | 2,676,236 |
| Continental Resources, Inc. (C) | 2.875 | 04-01-32 | 1,383,000 | 1,139,760 |
| Continental Resources, Inc. | 4.900 | 06-01-44 | 1,359,000 | 1,100,218 |
| Continental Resources, Inc. (C) | 5.750 | 01-15-31 | 2,645,000 | 2,649,106 |
| Diamondback Energy, Inc. | 5.750 | 04-18-54 | 2,240,000 | 2,103,190 |
| DT Midstream, Inc. (C) | 5.800 | 12-15-34 | 2,182,000 | 2,178,540 |
| Enbridge, Inc. (5.500% to 7-15-27, then 3 month CME Term SOFR + 3.680% to 7-15-47, then 3 month CME Term SOFR + 4.430%) | 5.500 | 07-15-77 | 2,165,000 | 2,107,865 |
| Enbridge, Inc. (5.750% to 7-15-30, then 5 Year CMT + 5.314% to 7-15-50, then 5 Year CMT + 6.064%) | 5.750 | 07-15-80 | 2,582,000 | 2,513,748 |
| Enbridge, Inc. (6.250% to 3-1-28, then 3 month CME Term SOFR + 3.903% to 3-1-48, then 3 month CME Term SOFR + 4.653%) | 6.250 | 03-01-78 | 1,992,000 | 1,968,293 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|-------------|
| Energy (continued) | | | | |
| Oil, gas and consumable fuels (continued) | | | | |
| Enbridge, Inc. (8.500% to 1-15-34, then 5 Year CMT + 4.431% to 1-15-54, then 5 Year CMT + 5.181%) | 8.500 | 01-15-84 | 1,166,000 | \$1,291,168 |
| Energiean Israel Finance, Ltd. (C) | 5.375 | 03-30-28 | 550,000 | 526,185 |
| Energiean Israel Finance, Ltd. (C) | 5.875 | 03-30-31 | 948,000 | 872,902 |
| Energy Transfer LP | 5.150 | 03-15-45 | 2,381,000 | 2,096,488 |
| Energy Transfer LP | 5.250 | 07-01-29 | 1,247,000 | 1,253,161 |
| Energy Transfer LP | 5.400 | 10-01-47 | 2,308,000 | 2,070,941 |
| Energy Transfer LP (6.500% to 11-15-26, then 5 Year CMT + 5.694%) (D) | 6.500 | 11-15-26 | 3,864,000 | 3,861,925 |
| Energy Transfer LP (7.125% to 5-15-30, then 5 Year CMT + 5.306%) (D) | 7.125 | 05-15-30 | 3,205,000 | 3,250,354 |
| Enterprise Products Operating LLC (5.250% to 8-16-27, then 3 month CME Term SOFR + 3.295%) | 5.250 | 08-16-77 | 3,497,000 | 3,430,754 |
| EQM Midstream Partners LP (C) | 6.375 | 04-01-29 | 1,033,000 | 1,050,190 |
| EQM Midstream Partners LP (C) | 7.500 | 06-01-30 | 447,000 | 481,487 |
| Expand Energy Corp. | 4.750 | 02-01-32 | 1,631,000 | 1,521,612 |
| Genesis Energy LP | 7.875 | 05-15-32 | 652,000 | 653,095 |
| Genesis Energy LP | 8.000 | 05-15-33 | 798,000 | 798,168 |
| Global Partners LP (C) | 8.250 | 01-15-32 | 1,068,000 | 1,114,737 |
| Hess Midstream Operations LP (C) | 4.250 | 02-15-30 | 399,000 | 373,221 |
| Hess Midstream Operations LP (C) | 5.500 | 10-15-30 | 178,000 | 175,749 |
| Hess Midstream Operations LP (C) | 6.500 | 06-01-29 | 375,000 | 382,583 |
| Howard Midstream Energy Partners LLC (C) | 7.375 | 07-15-32 | 231,000 | 240,140 |
| Kinder Morgan Energy Partners LP | 7.750 | 03-15-32 | 981,000 | 1,096,963 |
| Leviathan Bond, Ltd. (C) | 6.500 | 06-30-27 | 2,280,000 | 2,250,989 |
| Leviathan Bond, Ltd. (C) | 6.750 | 06-30-30 | 411,000 | 400,725 |
| Matador Resources Company (C) | 6.250 | 04-15-33 | 943,000 | 929,232 |
| MC Brazil Downstream Trading SARL (C) | 7.250 | 06-30-31 | 1,908,499 | 1,614,360 |
| MPLX LP | 4.950 | 09-01-32 | 1,265,000 | 1,226,809 |
| MPLX LP | 5.000 | 03-01-33 | 1,291,000 | 1,246,381 |
| Occidental Petroleum Corp. | 5.375 | 01-01-32 | 895,000 | 877,906 |
| Occidental Petroleum Corp. | 6.050 | 10-01-54 | 2,325,000 | 2,192,996 |
| Occidental Petroleum Corp. | 6.450 | 09-15-36 | 2,487,000 | 2,551,272 |
| Occidental Petroleum Corp. | 6.600 | 03-15-46 | 1,084,000 | 1,092,440 |
| Occidental Petroleum Corp. | 6.625 | 09-01-30 | 2,648,000 | 2,776,462 |
| ONEOK, Inc. | 5.050 | 11-01-34 | 902,000 | 861,790 |
| ONEOK, Inc. | 6.050 | 09-01-33 | 2,125,000 | 2,182,879 |
| ONEOK, Inc. | 6.625 | 09-01-53 | 2,350,000 | 2,452,770 |
| Ovintiv, Inc. | 6.250 | 07-15-33 | 1,258,000 | 1,290,088 |
| Ovintiv, Inc. | 7.200 | 11-01-31 | 318,000 | 343,064 |
| Parkland Corp. (C) | 4.500 | 10-01-29 | 1,508,000 | 1,413,698 |
| Parkland Corp. (C) | 4.625 | 05-01-30 | 1,154,000 | 1,074,110 |
| Parkland Corp. (C) | 6.625 | 08-15-32 | 633,000 | 634,480 |
| Sabine Pass Liquefaction LLC | 4.500 | 05-15-30 | 3,488,000 | 3,384,329 |
| Saudi Arabian Oil Company (C) | 5.250 | 07-17-34 | 1,172,000 | 1,159,068 |
| Sunoco LP | 4.500 | 04-30-30 | 2,285,000 | 2,148,923 |
| Sunoco LP (C) | 7.000 | 05-01-29 | 1,359,000 | 1,404,669 |
| Sunoco LP (C) | 7.250 | 05-01-32 | 1,356,000 | 1,414,831 |
| Talos Production, Inc. (C) | 9.000 | 02-01-29 | 160,000 | 166,392 |
| Talos Production, Inc. (C) | 9.375 | 02-01-31 | 201,000 | 208,850 |
| Targa Resources Corp. | 5.500 | 02-15-35 | 2,324,000 | 2,292,204 |
| Targa Resources Corp. | 6.150 | 03-01-29 | 1,927,000 | 2,002,796 |
| Targa Resources Partners LP | 4.000 | 01-15-32 | 2,046,000 | 1,863,838 |
| The Williams Companies, Inc. | 4.650 | 08-15-32 | 1,717,000 | 1,638,410 |
| The Williams Companies, Inc. | 4.800 | 11-15-29 | 1,194,000 | 1,182,830 |

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|--------------------|
| Energy (continued) | | | | |
| Oil, gas and consumable fuels (continued) | | | | |
| Var Energi ASA (C) | 8.000 | 11-15-32 | 4,458,000 | \$4,975,743 |
| Venture Global Calcasieu Pass LLC (C) | 3.875 | 08-15-29 | 476,000 | 440,314 |
| Venture Global Calcasieu Pass LLC (C) | 4.125 | 08-15-31 | 1,279,000 | 1,156,286 |
| Venture Global LNG, Inc. (C) | 7.000 | 01-15-30 | 1,230,000 | 1,257,157 |
| Venture Global LNG, Inc. (9.000% to 9-30-29, then 5 Year CMT + 5.440%) (C)(D) | 9.000 | 09-30-29 | 4,202,000 | 4,378,791 |
| Venture Global LNG, Inc. (C) | 9.500 | 02-01-29 | 1,985,000 | 2,212,689 |
| Vital Energy, Inc. (C) | 7.875 | 04-15-32 | 1,291,000 | 1,273,295 |
| Western Midstream Operating LP | 4.050 | 02-01-30 | 1,835,000 | 1,728,897 |
| Western Midstream Operating LP | 5.450 | 11-15-34 | 1,128,000 | 1,095,783 |
| Whistler Pipeline LLC (C) | 5.400 | 09-30-29 | 891,000 | 890,014 |
| Whistler Pipeline LLC (C) | 5.700 | 09-30-31 | 1,113,000 | 1,114,817 |
| Financials 4.1% | | | | 238,583,769 |
| Banks 2.2% | | | | |
| Banco Santander SA | 4.379 | 04-12-28 | 2,198,000 | 2,152,903 |
| Banco Santander SA (9.625% to 11-21-33, then 5 Year CMT + 5.298%) (D) | 9.625 | 05-21-33 | 2,736,000 | 3,148,077 |
| Bank of America Corp. (2.592% to 4-29-30, then Overnight SOFR + 2.150%) | 2.592 | 04-29-31 | 3,588,000 | 3,179,998 |
| Bank of America Corp. (2.687% to 4-22-31, then Overnight SOFR + 1.320%) | 2.687 | 04-22-32 | 6,149,000 | 5,335,127 |
| Bank of America Corp. (3.846% to 3-8-32, then 5 Year CMT + 2.000%) | 3.846 | 03-08-37 | 3,052,000 | 2,712,772 |
| Bank of America Corp. (4.571% to 4-27-32, then Overnight SOFR + 1.830%) | 4.571 | 04-27-33 | 1,897,000 | 1,814,524 |
| Bank of America Corp. (5.425% to 8-15-34, then Overnight SOFR + 1.913%) | 5.425 | 08-15-35 | 2,340,000 | 2,280,728 |
| Bank of Montreal (7.700% to 5-26-29, then 5 Year CMT + 3.452%) | 7.700 | 05-26-84 | 2,970,000 | 3,074,513 |
| Barclays PLC (8.000% to 9-15-29, then 5 Year CMT + 5.431%) (D) | 8.000 | 03-15-29 | 2,649,000 | 2,760,571 |
| BNP Paribas SA (5.497% to 5-20-29, then Overnight SOFR + 1.590%) (C) | 5.497 | 05-20-30 | 1,855,000 | 1,867,805 |
| BNP Paribas SA (9.250% to 11-17-27, then 5 Year CMT + 4.969%) (C)(D) | 9.250 | 11-17-27 | 781,000 | 836,310 |
| BPCE SA (5.716% to 1-18-29, then 1 Year CMT + 1.959%) (C) | 5.716 | 01-18-30 | 1,799,000 | 1,815,852 |
| Citigroup, Inc. (6.174% to 5-25-33, then Overnight SOFR + 2.661%) | 6.174 | 05-25-34 | 2,770,000 | 2,823,043 |
| Citigroup, Inc. (6.250% to 8-15-26, then 3 month CME Term SOFR + 4.779%) (D) | 6.250 | 08-15-26 | 2,355,000 | 2,378,702 |
| Citizens Financial Group, Inc. | 3.250 | 04-30-30 | 2,183,000 | 1,982,043 |
| Citizens Financial Group, Inc. (5.718% to 7-23-31, then Overnight SOFR + 1.910%) | 5.718 | 07-23-32 | 1,847,000 | 1,863,918 |
| Comerica, Inc. (5.982% to 1-30-29, then Overnight SOFR + 2.155%) | 5.982 | 01-30-30 | 1,434,000 | 1,448,068 |
| Credit Agricole SA (C) | 3.250 | 01-14-30 | 4,135,000 | 3,758,882 |
| Credit Agricole SA (6.316% to 10-3-28, then Overnight SOFR + 1.860%) (C) | 6.316 | 10-03-29 | 2,710,000 | 2,816,354 |
| Fifth Third Bancorp (4.772% to 7-28-29, then SOFR Compounded Index + 2.127%) | 4.772 | 07-28-30 | 904,000 | 889,214 |
| Fifth Third Bancorp (5.631% to 1-29-31, then Overnight SOFR + 1.840%) | 5.631 | 01-29-32 | 1,582,000 | 1,605,471 |
| Fifth Third Bancorp (3 month CME Term SOFR + 3.295%) (D)(E) | 7.623 | 03-03-25 | 1,193,000 | 1,189,238 |
| Huntington Bancshares, Inc. (5.272% to 1-15-30, then Overnight SOFR + 1.276%) | 5.272 | 01-15-31 | 899,000 | 900,852 |
| Huntington Bancshares, Inc. (6.141% to 11-18-34, then 5 Year CMT + 1.700%) | 6.141 | 11-18-39 | 674,000 | 676,720 |
| Huntington Bancshares, Inc. (6.208% to 8-21-28, then Overnight SOFR + 2.020%) | 6.208 | 08-21-29 | 1,317,000 | 1,364,047 |
| ING Groep NV (5.335% to 3-19-29, then Overnight SOFR + 1.440%) | 5.335 | 03-19-30 | 1,119,000 | 1,126,326 |
| ING Groep NV (6.114% to 9-11-33, then Overnight SOFR + 2.090%) | 6.114 | 09-11-34 | 999,000 | 1,036,957 |
| ING Groep NV (6.500% to 4-16-25, then 5 Year U.S. Swap Rate + 4.446%) (D) | 6.500 | 04-16-25 | 565,000 | 565,670 |
| JPMorgan Chase & Co. (2.522% to 4-22-30, then Overnight SOFR + 2.040%) | 2.522 | 04-22-31 | 1,525,000 | 1,349,046 |
| JPMorgan Chase & Co. (2.956% to 5-13-30, then 3 month CME Term SOFR + 2.515%) | 2.956 | 05-13-31 | 3,389,000 | 3,048,780 |
| JPMorgan Chase & Co. (4.452% to 12-5-28, then 3 month CME Term SOFR + 1.592%) | 4.452 | 12-05-29 | 998,000 | 982,600 |
| JPMorgan Chase & Co. (4.603% to 10-22-29, then Overnight SOFR + 1.040%) | 4.603 | 10-22-30 | 2,354,000 | 2,312,551 |
| JPMorgan Chase & Co. (4.995% to 7-22-29, then Overnight SOFR + 1.125%) | 4.995 | 07-22-30 | 2,304,000 | 2,301,744 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|-------------|
| Financials (continued) | | | | |
| Banks (continued) | | | | |
| JPMorgan Chase & Co. (5.012% to 1-23-29, then Overnight SOFR + 1.310%) | 5.012 | 01-23-30 | 2,457,000 | \$2,462,124 |
| JPMorgan Chase & Co. (5.294% to 7-22-34, then Overnight SOFR + 1.460%) | 5.294 | 07-22-35 | 2,319,000 | 2,299,850 |
| JPMorgan Chase & Co. (5.581% to 4-22-29, then Overnight SOFR + 1.160%) | 5.581 | 04-22-30 | 1,627,000 | 1,661,439 |
| Lloyds Banking Group PLC (6.750% to 9-27-31, then 5 Year CMT + 3.150%) (D) | 6.750 | 09-27-31 | 1,366,000 | 1,314,856 |
| M&T Bank Corp. (5.125% to 11-1-26, then 3 month CME Term SOFR + 3.782%) (D) | 5.125 | 11-01-26 | 755,000 | 747,918 |
| M&T Bank Corp. (5.385% to 1-16-35, then Overnight SOFR + 1.610%) | 5.385 | 01-16-36 | 1,748,000 | 1,704,290 |
| NatWest Group PLC (7.300% to 5-19-35, then 5 Year CMT + 2.937%) (D) | 7.300 | 11-19-34 | 2,283,000 | 2,249,474 |
| NatWest Group PLC (8.125% to 5-10-34, then 5 Year CMT + 3.752%) (D) | 8.125 | 11-10-33 | 1,784,000 | 1,896,160 |
| Popular, Inc. | 7.250 | 03-13-28 | 1,976,000 | 2,059,703 |
| Regions Financial Corp. (5.502% to 9-6-34, then Overnight SOFR + 2.060%) | 5.502 | 09-06-35 | 3,577,000 | 3,510,029 |
| Regions Financial Corp. (5.722% to 6-6-29, then Overnight SOFR + 1.490%) | 5.722 | 06-06-30 | 938,000 | 953,888 |
| Societe Generale SA (5.375% to 11-18-30, then 5 Year CMT + 4.514%) (C)(D) | 5.375 | 11-18-30 | 1,913,000 | 1,682,455 |
| Societe Generale SA (5.634% to 1-19-29, then 1 Year CMT + 1.750%) (C) | 5.634 | 01-19-30 | 927,000 | 932,222 |
| The PNC Financial Services Group, Inc. (4.812% to 10-21-31, then Overnight SOFR + 1.259%) | 4.812 | 10-21-32 | 2,249,000 | 2,195,858 |
| The PNC Financial Services Group, Inc. (5.575% to 1-29-35, then Overnight SOFR + 1.394%) | 5.575 | 01-29-36 | 1,520,000 | 1,527,540 |
| The PNC Financial Services Group, Inc. (5.939% to 8-18-33, then Overnight SOFR + 1.946%) | 5.939 | 08-18-34 | 1,418,000 | 1,463,370 |
| The PNC Financial Services Group, Inc. (6.250% to 3-15-30, then 7 Year CMT + 2.808%) (D) | 6.250 | 03-15-30 | 1,734,000 | 1,741,715 |
| Truist Financial Corp. (5.153% to 8-5-31, then Overnight SOFR + 1.571%) | 5.153 | 08-05-32 | 2,205,000 | 2,187,437 |
| Truist Financial Corp. (5.435% to 1-24-29, then Overnight SOFR + 1.620%) | 5.435 | 01-24-30 | 2,720,000 | 2,750,728 |
| Truist Financial Corp. (5.867% to 6-8-33, then Overnight SOFR + 2.361%) | 5.867 | 06-08-34 | 2,331,000 | 2,376,634 |
| Truist Financial Corp. (7.161% to 10-30-28, then Overnight SOFR + 2.446%) | 7.161 | 10-30-29 | 1,295,000 | 1,386,491 |
| U.S. Bancorp (4.839% to 2-1-33, then Overnight SOFR + 1.600%) | 4.839 | 02-01-34 | 2,619,000 | 2,513,359 |
| U.S. Bancorp (5.384% to 1-23-29, then Overnight SOFR + 1.560%) | 5.384 | 01-23-30 | 1,475,000 | 1,494,091 |
| U.S. Bancorp (5.836% to 6-10-33, then Overnight SOFR + 2.260%) | 5.836 | 06-12-34 | 2,350,000 | 2,401,891 |
| Wells Fargo & Company (2.879% to 10-30-29, then 3 month CME Term SOFR + 1.432%) | 2.879 | 10-30-30 | 2,787,000 | 2,529,253 |
| Wells Fargo & Company (3.350% to 3-2-32, then Overnight SOFR + 1.500%) | 3.350 | 03-02-33 | 7,361,000 | 6,495,012 |
| Wells Fargo & Company (5.211% to 12-3-34, then Overnight SOFR + 1.380%) | 5.211 | 12-03-35 | 2,175,000 | 2,127,795 |
| Wells Fargo & Company (5.244% to 1-24-30, then Overnight SOFR + 1.110%) | 5.244 | 01-24-31 | 1,344,000 | 1,350,833 |
| Wells Fargo & Company (6.491% to 10-23-33, then Overnight SOFR + 2.060%) | 6.491 | 10-23-34 | 3,285,000 | 3,502,020 |
| Capital markets 1.1% | | | | |
| Ares Capital Corp. | 2.875 | 06-15-28 | 1,726,000 | 1,596,991 |
| Ares Capital Corp. | 5.875 | 03-01-29 | 1,343,000 | 1,359,723 |
| Ares Strategic Income Fund (C) | 5.600 | 02-15-30 | 1,738,000 | 1,716,735 |
| Ares Strategic Income Fund (C) | 6.200 | 03-21-32 | 1,525,000 | 1,525,936 |
| Ares Strategic Income Fund (C) | 6.350 | 08-15-29 | 711,000 | 724,349 |
| Blackstone Private Credit Fund (C) | 5.250 | 04-01-30 | 1,795,000 | 1,750,465 |
| Blackstone Private Credit Fund | 5.950 | 07-16-29 | 929,000 | 937,659 |
| Blackstone Private Credit Fund | 6.000 | 01-29-32 | 1,737,000 | 1,719,776 |
| Blackstone Private Credit Fund | 7.300 | 11-27-28 | 1,877,000 | 1,986,175 |
| Blackstone Secured Lending Fund | 5.350 | 04-13-28 | 1,726,000 | 1,719,308 |
| Brookfield Finance, Inc. (6.300% to 1-15-35, then 5 Year CMT + 2.076%) | 6.300 | 01-15-55 | 2,177,000 | 2,090,195 |
| Deutsche Bank AG (3.742% to 1-7-32, then Overnight SOFR + 2.257%) | 3.742 | 01-07-33 | 2,815,000 | 2,426,825 |
| Deutsche Bank AG (6.819% to 11-20-28, then Overnight SOFR + 2.510%) | 6.819 | 11-20-29 | 1,747,000 | 1,840,054 |
| Jefferies Financial Group, Inc. | 6.200 | 04-14-34 | 1,865,000 | 1,921,140 |
| Lazard Group LLC | 4.375 | 03-11-29 | 2,286,000 | 2,224,628 |
| Macquarie Bank, Ltd. (C) | 3.624 | 06-03-30 | 1,480,000 | 1,354,842 |
| Morgan Stanley (2.239% to 7-21-31, then Overnight SOFR + 1.178%) | 2.239 | 07-21-32 | 1,435,000 | 1,200,212 |
| Morgan Stanley (2.484% to 9-16-31, then Overnight SOFR + 1.360%) | 2.484 | 09-16-36 | 3,679,000 | 3,023,943 |

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|-------------|
| Financials (continued) | | | | |
| Capital markets (continued) | | | | |
| Morgan Stanley (5.173% to 1-16-29, then Overnight SOFR + 1.450%) | 5.173 | 01-16-30 | 3,682,000 | \$3,698,025 |
| Morgan Stanley (5.320% to 7-19-34, then Overnight SOFR + 1.555%) | 5.320 | 07-19-35 | 2,784,000 | 2,750,797 |
| MSCI, Inc. (C) | 3.625 | 11-01-31 | 2,524,000 | 2,263,829 |
| Sixth Street Lending Partners | 5.750 | 01-15-30 | 1,091,000 | 1,079,781 |
| Sixth Street Lending Partners (C) | 6.125 | 07-15-30 | 866,000 | 870,970 |
| The Bank of New York Mellon Corp. (4.975% to 3-14-29, then Overnight SOFR + 1.085%) | 4.975 | 03-14-30 | 1,255,000 | 1,260,116 |
| The Charles Schwab Corp. (5.643% to 5-19-28, then Overnight SOFR + 2.210%) | 5.643 | 05-19-29 | 954,000 | 977,396 |
| The Charles Schwab Corp. (5.853% to 5-19-33, then Overnight SOFR + 2.500%) | 5.853 | 05-19-34 | 1,326,000 | 1,367,440 |
| The Charles Schwab Corp. (6.196% to 11-17-28, then Overnight SOFR + 1.878%) | 6.196 | 11-17-29 | 2,473,000 | 2,588,591 |
| The Goldman Sachs Group, Inc. (2.615% to 4-22-31, then Overnight SOFR + 1.281%) | 2.615 | 04-22-32 | 6,972,000 | 5,985,791 |
| The Goldman Sachs Group, Inc. (2.650% to 10-21-31, then Overnight SOFR + 1.264%) | 2.650 | 10-21-32 | 2,931,000 | 2,493,983 |
| UBS Group AG (5.428% to 2-8-29, then 1 Year CMT + 1.520%) (C) | 5.428 | 02-08-30 | 1,905,000 | 1,927,014 |
| UBS Group AG (6.301% to 9-22-33, then 1 Year CMT + 2.000%) (C) | 6.301 | 09-22-34 | 1,325,000 | 1,395,650 |
| UBS Group AG (9.250% to 11-13-28, then 5 Year CMT + 4.745%) (C)(D) | 9.250 | 11-13-28 | 1,058,000 | 1,153,652 |
| UBS Group AG (9.250% to 11-13-33, then 5 Year CMT + 4.758%) (C)(D) | 9.250 | 11-13-33 | 829,000 | 957,505 |
| Consumer finance 0.1% | | | | |
| Ally Financial, Inc. (6.184% to 7-26-34, then Overnight SOFR + 2.290%) | 6.184 | 07-26-35 | 1,398,000 | 1,399,662 |
| Ally Financial, Inc. | 8.000 | 11-01-31 | 1,857,000 | 2,083,484 |
| Enova International, Inc. (C) | 9.125 | 08-01-29 | 546,000 | 574,603 |
| OneMain Finance Corp. | 9.000 | 01-15-29 | 1,041,000 | 1,105,742 |
| Trust Fibra Uno (C) | 7.375 | 02-13-34 | 2,171,000 | 2,131,774 |
| Financial services 0.2% | | | | |
| Apollo Debt Solutions BDC (C) | 6.700 | 07-29-31 | 1,814,000 | 1,875,266 |
| Apollo Debt Solutions BDC (C) | 6.900 | 04-13-29 | 3,163,000 | 3,291,953 |
| Atlas Warehouse Lending Company LP (C) | 6.250 | 01-15-30 | 1,285,000 | 1,285,319 |
| Block, Inc. | 3.500 | 06-01-31 | 643,000 | 572,187 |
| Corebridge Financial, Inc. (6.875% to 12-15-27, then 5 Year CMT + 3.846%) | 6.875 | 12-15-52 | 957,000 | 984,191 |
| Enact Holdings, Inc. | 6.250 | 05-28-29 | 2,273,000 | 2,319,821 |
| HPS Corporate Lending Fund (C) | 5.950 | 04-14-32 | 872,000 | 864,493 |
| Macquarie Airfinance Holdings, Ltd. (C) | 5.150 | 03-17-30 | 517,000 | 508,573 |
| Nationstar Mortgage Holdings, Inc. (C) | 5.125 | 12-15-30 | 491,000 | 463,827 |
| Nationstar Mortgage Holdings, Inc. (C) | 5.500 | 08-15-28 | 887,000 | 870,816 |
| Insurance 0.5% | | | | |
| AmWINS Group, Inc. (C) | 6.375 | 02-15-29 | 1,016,000 | 1,027,758 |
| Athene Global Funding (C) | 4.721 | 10-08-29 | 1,316,000 | 1,281,218 |
| Athene Global Funding (C) | 5.322 | 11-13-31 | 1,540,000 | 1,520,714 |
| Athene Holding, Ltd. | 3.500 | 01-15-31 | 1,085,000 | 987,740 |
| Baldwin Insurance Group Holdings LLC (C) | 7.125 | 05-15-31 | 554,000 | 566,676 |
| CNA Financial Corp. | 2.050 | 08-15-30 | 862,000 | 739,382 |
| CNO Financial Group, Inc. | 5.250 | 05-30-29 | 2,670,000 | 2,653,300 |
| CNO Financial Group, Inc. | 6.450 | 06-15-34 | 1,019,000 | 1,054,112 |
| GA Global Funding Trust (C) | 5.200 | 12-09-31 | 1,522,000 | 1,489,244 |
| Global Atlantic Financial Company (4.700% to 10-15-26, then 5 Year CMT + 3.796%) (C) | 4.700 | 10-15-51 | 1,400,000 | 1,351,073 |
| Global Atlantic Financial Company (7.950% to 10-15-29, then 5 Year CMT + 3.608%) (C) | 7.950 | 10-15-54 | 587,000 | 613,930 |
| Liberty Mutual Group, Inc. (4.125% to 12-15-26, then 5 Year CMT + 3.315%) (C) | 4.125 | 12-15-51 | 1,553,000 | 1,485,615 |
| MassMutual Global Funding II (C) | 4.350 | 09-17-31 | 1,820,000 | 1,758,195 |
| MetLife, Inc. (6.400% to 12-15-36, then 3 month CME Term SOFR + 2.467%) | 6.400 | 12-15-36 | 2,223,000 | 2,270,377 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|-------------------|
| Financials (continued) | | | | |
| Insurance (continued) | | | | |
| Panther Escrow Issuer LLC (C) | 7.125 | 06-01-31 | 2,381,000 | \$2,438,308 |
| Ryan Specialty LLC (C) | 5.875 | 08-01-32 | 1,599,000 | 1,584,419 |
| SBL Holdings, Inc. (C) | 5.000 | 02-18-31 | 967,000 | 872,000 |
| Teachers Insurance & Annuity Association of America (C) | 4.270 | 05-15-47 | 2,484,000 | 1,986,009 |
| Mortgage real estate investment trusts 0.0% | | | | |
| Starwood Property Trust, Inc. (C) | 6.000 | 04-15-30 | 1,518,000 | 1,496,075 |
| Starwood Property Trust, Inc. (C) | 7.250 | 04-01-29 | 260,000 | 268,576 |
| Health care 0.9% | | | | 49,811,782 |
| Biotechnology 0.3% | | | | |
| Amgen, Inc. | 5.250 | 03-02-30 | 2,619,000 | 2,652,775 |
| Amgen, Inc. | 5.250 | 03-02-33 | 5,096,000 | 5,078,564 |
| Amgen, Inc. | 5.650 | 03-02-53 | 2,628,000 | 2,539,747 |
| Regeneron Pharmaceuticals, Inc. | 1.750 | 09-15-30 | 2,542,000 | 2,124,969 |
| Star Parent, Inc. (C) | 9.000 | 10-01-30 | 620,000 | 652,428 |
| Health care equipment and supplies 0.1% | | | | |
| Solventum Corp. | 5.400 | 03-01-29 | 1,879,000 | 1,899,094 |
| Solventum Corp. | 5.450 | 03-13-31 | 3,598,000 | 3,626,248 |
| Varex Imaging Corp. (C) | 7.875 | 10-15-27 | 1,074,000 | 1,111,096 |
| Health care providers and services 0.3% | | | | |
| Cencora, Inc. | 2.800 | 05-15-30 | 1,699,000 | 1,529,379 |
| Centene Corp. | 3.000 | 10-15-30 | 1,777,000 | 1,538,637 |
| Centene Corp. | 3.375 | 02-15-30 | 1,182,000 | 1,059,135 |
| Concentra Escrow Issuer Corp. (C) | 6.875 | 07-15-32 | 265,000 | 274,024 |
| DaVita, Inc. (C) | 3.750 | 02-15-31 | 765,000 | 673,209 |
| DaVita, Inc. (C) | 4.625 | 06-01-30 | 2,483,000 | 2,310,291 |
| Fresenius Medical Care US Finance III, Inc. (C) | 2.375 | 02-16-31 | 3,630,000 | 3,025,100 |
| HCA, Inc. | 5.450 | 04-01-31 | 1,810,000 | 1,818,865 |
| Horizon Mutual Holdings, Inc. (C) | 6.200 | 11-15-34 | 2,282,000 | 2,230,580 |
| Rede D'Or Finance Sarl (C) | 4.500 | 01-22-30 | 942,000 | 861,963 |
| Universal Health Services, Inc. | 2.650 | 10-15-30 | 2,093,000 | 1,802,271 |
| Life sciences tools and services 0.0% | | | | |
| Icon Investments Six DAC | 5.849 | 05-08-29 | 1,299,000 | 1,328,271 |
| Pharmaceuticals 0.2% | | | | |
| Endo Finance Holdings, Inc. (B)(C) | 8.500 | 04-15-31 | 991,000 | 1,060,027 |
| IQVIA, Inc. | 6.250 | 02-01-29 | 1,124,000 | 1,163,198 |
| Royalty Pharma PLC | 5.150 | 09-02-29 | 1,101,000 | 1,100,256 |
| Viatrix, Inc. | 2.700 | 06-22-30 | 3,517,000 | 3,063,586 |
| Viatrix, Inc. | 4.000 | 06-22-50 | 7,799,000 | 5,288,069 |
| Industrials 1.6% | | | | 94,078,980 |
| Aerospace and defense 0.1% | | | | |
| AAR Escrow Issuer LLC (C) | 6.750 | 03-15-29 | 403,000 | 411,987 |
| BAE Systems PLC (C) | 5.125 | 03-26-29 | 1,297,000 | 1,303,312 |
| Efesto Bidco SpA (F) | 7.500 | 02-15-32 | 1,341,000 | 1,341,000 |
| Embraer Netherlands Finance BV (C) | 7.000 | 07-28-30 | 2,175,000 | 2,287,695 |
| The Boeing Company | 6.528 | 05-01-34 | 1,333,000 | 1,408,249 |
| Building products 0.1% | | | | |
| Builders FirstSource, Inc. (C) | 4.250 | 02-01-32 | 1,816,000 | 1,637,565 |
| Builders FirstSource, Inc. (C) | 6.375 | 06-15-32 | 964,000 | 976,313 |
| Builders FirstSource, Inc. (C) | 6.375 | 03-01-34 | 1,846,000 | 1,856,690 |
| Owens Corning | 5.700 | 06-15-34 | 2,349,000 | 2,393,481 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|-------------|
| Industrials (continued) | | | | |
| Commercial services and supplies 0.1% | | | | |
| Allied Universal Holdco LLC (C) | 7.875 | 02-15-31 | 2,755,000 | \$2,824,682 |
| Belron UK Finance PLC (C) | 5.750 | 10-15-29 | 499,000 | 494,521 |
| Cimpress PLC (C) | 7.375 | 09-15-32 | 1,623,000 | 1,611,797 |
| Construction and engineering 0.1% | | | | |
| Arcosa, Inc. (C) | 6.875 | 08-15-32 | 279,000 | 285,976 |
| Brundage-Bone Concrete Pumping Holdings, Inc. (C) | 7.500 | 02-01-32 | 521,000 | 527,496 |
| CIMIC Finance USA Pty, Ltd. (C) | 7.000 | 03-25-34 | 1,319,000 | 1,374,618 |
| Global Infrastructure Solutions, Inc. (C) | 5.625 | 06-01-29 | 1,475,000 | 1,433,355 |
| MasTec, Inc. (C) | 4.500 | 08-15-28 | 887,000 | 862,991 |
| MasTec, Inc. | 5.900 | 06-15-29 | 1,126,000 | 1,147,186 |
| Quanta Services, Inc. | 5.250 | 08-09-34 | 1,139,000 | 1,112,211 |
| Williams Scotsman, Inc. (C) | 6.625 | 06-15-29 | 691,000 | 707,990 |
| Electrical equipment 0.1% | | | | |
| EMRLD Borrower LP (C) | 6.625 | 12-15-30 | 2,155,000 | 2,179,742 |
| Regal Rexnord Corp. | 6.400 | 04-15-33 | 1,282,000 | 1,326,625 |
| Ground transportation 0.1% | | | | |
| Uber Technologies, Inc. (C) | 4.500 | 08-15-29 | 2,553,000 | 2,489,622 |
| Uber Technologies, Inc. | 4.800 | 09-15-34 | 683,000 | 653,950 |
| Watco Companies LLC (C) | 7.125 | 08-01-32 | 637,000 | 660,349 |
| Machinery 0.0% | | | | |
| Flowserve Corp. | 3.500 | 10-01-30 | 1,258,000 | 1,149,581 |
| JB Poindexter & Company, Inc. (C) | 8.750 | 12-15-31 | 1,236,000 | 1,316,441 |
| Terex Corp. (C) | 6.250 | 10-15-32 | 335,000 | 331,374 |
| Passenger airlines 0.6% | | | | |
| Air Canada 2020-1 Class C Pass Through Trust (C) | 10.500 | 07-15-26 | 1,843,000 | 1,958,188 |
| American Airlines 2014-1 Class A Pass Through Trust | 3.700 | 10-01-26 | 857,122 | 834,751 |
| American Airlines 2015-1 Class A Pass Through Trust | 3.375 | 05-01-27 | 579,780 | 561,023 |
| American Airlines 2016-1 Class A Pass Through Trust | 4.100 | 01-15-28 | 1,886,804 | 1,802,367 |
| American Airlines 2016-1 Class AA Pass Through Trust | 3.575 | 01-15-28 | 605,798 | 582,876 |
| American Airlines 2016-3 Class A Pass Through Trust | 3.250 | 10-15-28 | 208,621 | 192,457 |
| American Airlines 2017-1 Class A Pass Through Trust | 4.000 | 02-15-29 | 1,359,899 | 1,281,557 |
| American Airlines 2017-1 Class AA Pass Through Trust | 3.650 | 02-15-29 | 1,495,953 | 1,428,543 |
| American Airlines 2017-2 Class A Pass Through Trust | 3.600 | 10-15-29 | 1,017,679 | 938,183 |
| American Airlines 2019-1 Class A Pass Through Trust | 3.500 | 02-15-32 | 2,717,298 | 2,420,911 |
| American Airlines 2019-1 Class AA Pass Through Trust | 3.150 | 02-15-32 | 1,814,807 | 1,663,836 |
| American Airlines 2019-1 Class B Pass Through Trust | 3.850 | 02-15-28 | 490,252 | 462,719 |
| American Airlines 2021-1 Class A Pass Through Trust | 2.875 | 07-11-34 | 1,942,308 | 1,685,745 |
| American Airlines 2021-1 Class B Pass Through Trust | 3.950 | 07-11-30 | 1,886,350 | 1,763,288 |
| American Airlines, Inc. (C) | 7.250 | 02-15-28 | 1,336,000 | 1,367,113 |
| British Airways 2018-1 Class A Pass Through Trust (C) | 4.125 | 09-20-31 | 397,647 | 374,362 |
| British Airways 2020-1 Class A Pass Through Trust (C) | 4.250 | 11-15-32 | 639,718 | 608,827 |
| British Airways 2020-1 Class B Pass Through Trust (C) | 8.375 | 11-15-28 | 237,437 | 245,314 |
| Delta Air Lines, Inc. | 4.375 | 04-19-28 | 1,931,000 | 1,894,753 |
| Delta Air Lines, Inc. (C) | 4.750 | 10-20-28 | 2,886,559 | 2,868,396 |
| JetBlue 2019-1 Class AA Pass Through Trust | 2.750 | 05-15-32 | 1,440,629 | 1,253,498 |
| United Airlines 2016-1 Class A Pass Through Trust | 3.450 | 07-07-28 | 1,478,016 | 1,383,596 |
| United Airlines 2018-1 Class B Pass Through Trust | 4.600 | 03-01-26 | 568,480 | 560,940 |
| United Airlines 2019-1 Class A Pass Through Trust | 4.550 | 08-25-31 | 1,388,206 | 1,296,424 |
| United Airlines 2020-1 Class A Pass Through Trust | 5.875 | 10-15-27 | 1,894,950 | 1,923,648 |
| United Airlines 2023-1 Class A Pass Through Trust | 5.800 | 01-15-36 | 2,383,508 | 2,414,296 |
| United Airlines 2024-1 Class A Pass Through Trust | 5.875 | 02-15-37 | 1,788,000 | 1,808,845 |
| United Airlines 2024-1 Class AA Pass Through Trust | 5.450 | 02-15-37 | 1,944,000 | 1,930,331 |

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|-------------------|
| Industrials (continued) | | | | |
| Passenger airlines (continued) | | | | |
| United Airlines, Inc. (C) | 4.625 | 04-15-29 | 539,000 | \$517,451 |
| Professional services 0.1% | | | | |
| Amentum Holdings, Inc. (C) | 7.250 | 08-01-32 | 185,000 | 187,552 |
| Concentrix Corp. (B) | 6.600 | 08-02-28 | 2,607,000 | 2,698,897 |
| TriNet Group, Inc. (C) | 3.500 | 03-01-29 | 608,000 | 559,316 |
| Trading companies and distributors 0.3% | | | | |
| AerCap Ireland Capital DAC | 3.300 | 01-30-32 | 6,678,000 | 5,857,640 |
| Ashtead Capital, Inc. (C) | 4.250 | 11-01-29 | 1,381,000 | 1,316,506 |
| Ashtead Capital, Inc. (C) | 5.500 | 08-11-32 | 800,000 | 793,392 |
| Ashtead Capital, Inc. (C) | 5.550 | 05-30-33 | 2,217,000 | 2,189,112 |
| Ashtead Capital, Inc. (C) | 5.950 | 10-15-33 | 1,810,000 | 1,831,279 |
| Beacon Roofing Supply, Inc. (C) | 4.125 | 05-15-29 | 1,133,000 | 1,107,985 |
| BlueLinx Holdings, Inc. (C) | 6.000 | 11-15-29 | 1,807,000 | 1,748,998 |
| Transportation infrastructure 0.0% | | | | |
| Aeropuertos Dominicanos Siglo XXI SA (C) | 7.000 | 06-30-34 | 1,158,000 | 1,169,754 |
| Kingston Airport Revenue Finance, Ltd. (C) | 6.750 | 12-15-36 | 488,000 | 487,512 |
| Information technology 1.0% | | | | 58,700,176 |
| Communications equipment 0.1% | | | | |
| Motorola Solutions, Inc. | 2.300 | 11-15-30 | 3,149,000 | 2,714,314 |
| Motorola Solutions, Inc. | 2.750 | 05-24-31 | 2,516,000 | 2,189,720 |
| Electronic equipment, instruments and components 0.0% | | | | |
| Flex, Ltd. | 5.250 | 01-15-32 | 654,000 | 644,918 |
| IT services 0.0% | | | | |
| Virtusa Corp. (C) | 7.125 | 12-15-28 | 459,000 | 448,844 |
| Semiconductors and semiconductor equipment 0.5% | | | | |
| Broadcom, Inc. (C) | 3.419 | 04-15-33 | 8,500,000 | 7,432,225 |
| Broadcom, Inc. (C) | 3.469 | 04-15-34 | 1,135,000 | 980,772 |
| Broadcom, Inc. | 4.550 | 02-15-32 | 890,000 | 857,439 |
| Broadcom, Inc. | 4.750 | 04-15-29 | 2,499,000 | 2,483,378 |
| Foundry JV Holdco LLC (C) | 5.875 | 01-25-34 | 2,744,000 | 2,726,603 |
| Foundry JV Holdco LLC (C) | 6.150 | 01-25-32 | 696,000 | 710,775 |
| Marvell Technology, Inc. | 2.450 | 04-15-28 | 1,574,000 | 1,459,798 |
| Marvell Technology, Inc. | 5.950 | 09-15-33 | 1,079,000 | 1,113,510 |
| Micron Technology, Inc. | 2.703 | 04-15-32 | 1,754,000 | 1,472,883 |
| Micron Technology, Inc. | 5.300 | 01-15-31 | 1,286,000 | 1,286,672 |
| Micron Technology, Inc. | 5.875 | 09-15-33 | 2,183,000 | 2,235,868 |
| Micron Technology, Inc. | 6.750 | 11-01-29 | 4,059,000 | 4,324,523 |
| Qorvo, Inc. (C) | 3.375 | 04-01-31 | 1,681,000 | 1,455,470 |
| Qorvo, Inc. | 4.375 | 10-15-29 | 1,239,000 | 1,171,278 |
| Software 0.3% | | | | |
| AppLovin Corp. | 5.375 | 12-01-31 | 1,262,000 | 1,267,199 |
| AppLovin Corp. | 5.500 | 12-01-34 | 1,309,000 | 1,303,506 |
| Atlassian Corp. | 5.250 | 05-15-29 | 1,396,000 | 1,409,141 |
| Autodesk, Inc. | 2.850 | 01-15-30 | 1,232,000 | 1,119,953 |
| Cloud Software Group, Inc. (C) | 8.250 | 06-30-32 | 629,000 | 653,793 |
| Cloud Software Group, Inc. (C) | 9.000 | 09-30-29 | 432,000 | 442,434 |
| Consensus Cloud Solutions, Inc. (C) | 6.500 | 10-15-28 | 827,000 | 835,916 |
| Oracle Corp. | 2.950 | 04-01-30 | 2,705,000 | 2,451,075 |
| Oracle Corp. | 5.250 | 02-03-32 | 1,522,000 | 1,518,514 |
| Oracle Corp. | 5.550 | 02-06-53 | 3,571,000 | 3,349,723 |
| Rocket Software, Inc. (C) | 9.000 | 11-28-28 | 905,000 | 937,414 |

| | Rate (%) | Maturity date | Par value [^] | Value |
|--|----------|---------------|------------------------|-------------------|
| Information technology (continued) | | | | |
| Technology hardware, storage and peripherals 0.1% | | | | |
| CDW LLC | 3.250 | 02-15-29 | 675,000 | \$627,038 |
| CDW LLC | 5.100 | 03-01-30 | 715,000 | 706,566 |
| CDW LLC | 5.550 | 08-22-34 | 953,000 | 943,842 |
| Dell International LLC | 5.400 | 04-15-34 | 5,449,000 | 5,425,072 |
| Materials 0.6% | | | | 32,068,078 |
| Chemicals 0.1% | | | | |
| Braskem Idesa SAPI (C) | 6.990 | 02-20-32 | 559,000 | 439,746 |
| Braskem Netherlands Finance BV (C) | 4.500 | 01-31-30 | 3,268,000 | 2,794,676 |
| Sasol Financing USA LLC | 5.500 | 03-18-31 | 1,354,000 | 1,140,666 |
| Construction materials 0.1% | | | | |
| Cemex SAB de CV (C) | 3.875 | 07-11-31 | 1,780,000 | 1,569,311 |
| Cemex SAB de CV (C) | 5.200 | 09-17-30 | 1,576,000 | 1,513,046 |
| Cemex SAB de CV (9.125% to 6-14-28, then 5 Year CMT + 5.157%) (C)(D) | 9.125 | 03-14-28 | 894,000 | 924,725 |
| Quikrete Holdings, Inc. (C) | 6.375 | 03-01-32 | 1,235,000 | 1,238,075 |
| Quikrete Holdings, Inc. (C) | 6.750 | 03-01-33 | 318,000 | 318,795 |
| Summit Materials LLC (C) | 7.250 | 01-15-31 | 359,000 | 387,271 |
| Vulcan Materials Company | 5.350 | 12-01-34 | 876,000 | 871,682 |
| Containers and packaging 0.1% | | | | |
| Clydesdale Acquisition Holdings, Inc. (C) | 6.875 | 01-15-30 | 1,518,000 | 1,542,135 |
| Clydesdale Acquisition Holdings, Inc. (C) | 8.750 | 04-15-30 | 643,000 | 655,925 |
| Graphic Packaging International LLC (C) | 3.500 | 03-01-29 | 1,335,000 | 1,232,289 |
| Owens-Brockway Glass Container, Inc. (C) | 7.250 | 05-15-31 | 2,770,000 | 2,700,058 |
| Metals and mining 0.2% | | | | |
| Alcoa Nederland Holding BV (C) | 7.125 | 03-15-31 | 614,000 | 636,886 |
| Aris Mining Corp. (C) | 8.000 | 10-31-29 | 1,204,000 | 1,209,773 |
| Arsenal AIC Parent LLC (C) | 8.000 | 10-01-30 | 814,000 | 846,291 |
| CSN Resources SA (C) | 4.625 | 06-10-31 | 1,216,000 | 951,125 |
| First Quantum Minerals, Ltd. (C) | 8.625 | 06-01-31 | 796,000 | 816,565 |
| Freeport-McMoRan, Inc. | 4.250 | 03-01-30 | 2,495,000 | 2,395,954 |
| Freeport-McMoRan, Inc. | 5.400 | 11-14-34 | 1,770,000 | 1,744,282 |
| Freeport-McMoRan, Inc. | 5.450 | 03-15-43 | 1,420,000 | 1,320,909 |
| Novelis Corp. (C) | 4.750 | 01-30-30 | 2,008,000 | 1,886,698 |
| Novelis, Inc. (C) | 6.875 | 01-30-30 | 396,000 | 405,409 |
| Paper and forest products 0.1% | | | | |
| Magnera Corp. (C) | 7.250 | 11-15-31 | 2,561,000 | 2,525,786 |
| Real estate 0.3% | | | | 19,120,431 |
| Hotel and resort REITs 0.0% | | | | |
| XHR LP (C) | 6.625 | 05-15-30 | 862,000 | 871,297 |
| Real estate management and development 0.0% | | | | |
| CoStar Group, Inc. (C) | 2.800 | 07-15-30 | 2,809,000 | 2,468,705 |
| Specialized REITs 0.3% | | | | |
| American Tower Corp. | 5.550 | 07-15-33 | 1,581,000 | 1,591,963 |
| American Tower Corp. | 5.650 | 03-15-33 | 1,581,000 | 1,607,702 |
| GLP Capital LP | 3.250 | 01-15-32 | 878,000 | 753,662 |
| GLP Capital LP | 4.000 | 01-15-30 | 858,000 | 803,074 |
| Iron Mountain Information Management Services, Inc. (C) | 5.000 | 07-15-32 | 382,000 | 355,803 |
| Iron Mountain, Inc. (C) | 5.250 | 07-15-30 | 1,161,000 | 1,116,576 |
| Iron Mountain, Inc. (C) | 6.250 | 01-15-33 | 1,237,000 | 1,239,177 |
| Uniti Group LP (C) | 6.500 | 02-15-29 | 715,000 | 652,285 |
| VICI Properties LP (C) | 3.875 | 02-15-29 | 1,245,000 | 1,175,957 |

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|-------------------|
| Real estate (continued) | | | | |
| Specialized REITs (continued) | | | | |
| VICI Properties LP (C) | 4.625 | 12-01-29 | 2,050,000 | \$1,969,324 |
| VICI Properties LP | 5.125 | 11-15-31 | 2,641,000 | 2,580,207 |
| VICI Properties LP | 5.125 | 05-15-32 | 1,990,000 | 1,934,699 |
| Utilities 1.1% | | | | 61,732,572 |
| Electric utilities 0.7% | | | | |
| American Electric Power Company, Inc. | 5.625 | 03-01-33 | 1,239,000 | 1,252,587 |
| Atlantica Transmission Sur SA (C) | 6.875 | 04-30-43 | 781,533 | 826,126 |
| Constellation Energy Generation LLC | 6.125 | 01-15-34 | 914,000 | 950,239 |
| Constellation Energy Generation LLC | 6.500 | 10-01-53 | 1,238,000 | 1,298,493 |
| Duke Energy Corp. | 5.750 | 09-15-33 | 2,502,000 | 2,565,912 |
| Electricite de France SA (C) | 5.650 | 04-22-29 | 2,883,000 | 2,944,387 |
| Electricite de France SA (9.125% to 6-15-33, then 5 Year CMT + 5.411%) (C)(D) | 9.125 | 03-15-33 | 2,314,000 | 2,628,209 |
| FirstEnergy Corp. | 2.650 | 03-01-30 | 1,289,000 | 1,145,528 |
| Georgia Power Company | 4.950 | 05-17-33 | 1,184,000 | 1,158,247 |
| NextEra Energy Capital Holdings, Inc. | 2.250 | 06-01-30 | 800,000 | 695,307 |
| NextEra Energy Capital Holdings, Inc. (6.700% to 9-1-29, then 5 Year CMT + 2.364%) | 6.700 | 09-01-54 | 1,052,000 | 1,069,037 |
| NRG Energy, Inc. (C) | 3.625 | 02-15-31 | 1,054,000 | 928,633 |
| NRG Energy, Inc. (C) | 3.875 | 02-15-32 | 2,453,000 | 2,154,923 |
| NRG Energy, Inc. (C) | 4.450 | 06-15-29 | 1,370,000 | 1,315,578 |
| NRG Energy, Inc. (C) | 5.750 | 07-15-29 | 1,587,000 | 1,559,324 |
| NRG Energy, Inc. (C) | 6.000 | 02-01-33 | 1,222,000 | 1,193,941 |
| NRG Energy, Inc. (C) | 6.250 | 11-01-34 | 1,222,000 | 1,204,088 |
| NRG Energy, Inc. (C) | 7.000 | 03-15-33 | 1,848,000 | 1,986,761 |
| NRG Energy, Inc. (10.250% to 3-15-28, then 5 Year CMT + 5.920%) (C)(D) | 10.250 | 03-15-28 | 1,668,000 | 1,849,709 |
| Pacific Gas & Electric Company | 4.950 | 07-01-50 | 1,125,000 | 926,103 |
| Pacific Gas & Electric Company | 5.800 | 05-15-34 | 1,733,000 | 1,719,452 |
| PG&E Corp. (7.375% to 3-15-30, then 5 Year CMT + 3.883%) | 7.375 | 03-15-55 | 2,809,000 | 2,729,223 |
| The Southern Company | 5.200 | 06-15-33 | 794,000 | 784,856 |
| The Southern Company | 5.700 | 03-15-34 | 1,902,000 | 1,936,735 |
| Gas utilities 0.0% | | | | |
| AltaGas, Ltd. (7.200% to 10-15-34, then 5 Year CMT + 3.573%) (C) | 7.200 | 10-15-54 | 833,000 | 837,001 |
| Independent power and renewable electricity producers 0.2% | | | | |
| AES Panama Generation Holdings SRL (C) | 4.375 | 05-31-30 | 1,352,086 | 1,182,399 |
| Alpha Generation LLC (C) | 6.750 | 10-15-32 | 854,000 | 863,484 |
| Lightning Power LLC (C) | 7.250 | 08-15-32 | 1,074,000 | 1,109,292 |
| LLPL Capital Pte, Ltd. (C) | 6.875 | 02-04-39 | 495,115 | 501,392 |
| Vistra Corp. (8.000% to 10-15-26, then 5 Year CMT + 6.930%) (C)(D) | 8.000 | 10-15-26 | 728,000 | 746,394 |
| Vistra Operations Company LLC (C) | 4.300 | 07-15-29 | 3,383,000 | 3,241,962 |
| Vistra Operations Company LLC (C) | 6.875 | 04-15-32 | 801,000 | 824,153 |
| Vistra Operations Company LLC (C) | 6.950 | 10-15-33 | 2,049,000 | 2,199,224 |
| Multi-utilities 0.2% | | | | |
| CenterPoint Energy, Inc. (6.850% to 2-15-35, then 5 Year CMT + 2.946%) | 6.850 | 02-15-55 | 701,000 | 710,991 |
| CenterPoint Energy, Inc. (7.000% to 2-15-30, then 5 Year CMT + 3.254%) | 7.000 | 02-15-55 | 2,525,000 | 2,575,508 |
| Dominion Energy, Inc. | 3.375 | 04-01-30 | 1,428,000 | 1,314,941 |
| Dominion Energy, Inc. (6.875% to 2-1-30, then 5 Year CMT + 2.386%) | 6.875 | 02-01-55 | 1,657,000 | 1,727,324 |
| Dominion Energy, Inc. (7.000% to 6-1-34, then 5 Year CMT + 2.511%) | 7.000 | 06-01-54 | 658,000 | 695,971 |
| NiSource, Inc. | 3.600 | 05-01-30 | 1,251,000 | 1,171,571 |
| Sempra | 5.500 | 08-01-33 | 1,937,000 | 1,928,063 |
| Sempra (6.400% to 10-1-34, then 5 Year CMT + 2.632%) | 6.400 | 10-01-54 | 1,687,000 | 1,624,970 |
| Sempra (6.875% to 10-1-29, then 5 Year CMT + 2.789%) | 6.875 | 10-01-54 | 1,658,000 | 1,654,534 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|---------------------|
| Municipal bonds 0.0% | | | | \$923,284 |
| (Cost \$1,307,000) | | | | |
| Golden State Tobacco Securitization Corp. (California) | 4.214 | 06-01-50 | 1,307,000 | 923,284 |
| Term loans (G) 0.1% | | | | \$5,514,494 |
| (Cost \$5,487,172) | | | | |
| Financials 0.0% | | | | 1,484,594 |
| Insurance 0.0% | | | | |
| AmWINS Group, Inc., Term Loan B (H) | TBD | 01-23-32 | 1,482,000 | 1,484,594 |
| Health care 0.0% | | | | 677,884 |
| Pharmaceuticals 0.0% | | | | |
| Endo Finance Holdings, Inc., 2024 1st Lien Term Loan (1 month CME Term SOFR + 4.000%) | 8.312 | 04-23-31 | 673,313 | 677,884 |
| Industrials 0.1% | | | | 2,218,376 |
| Commercial services and supplies 0.1% | | | | |
| Gloves Buyer, Inc., Initial Term Loan (H) | TBD | 01-17-32 | 2,223,000 | 2,218,376 |
| Materials 0.0% | | | | 1,133,640 |
| Construction materials 0.0% | | | | |
| Quikrete Holdings, Inc., Term Loan B (H) | TBD | 01-30-32 | 1,128,000 | 1,133,640 |
| Collateralized mortgage obligations 1.3% | | | | \$72,690,332 |
| (Cost \$75,756,454) | | | | |
| Commercial and residential 1.0% | | | | 54,032,368 |
| Angel Oak Mortgage Trust LLC | | | | |
| Series 2020-R1, Class A1 (C)(I) | 0.990 | 04-25-53 | 354,507 | 334,584 |
| Series 2021-4, Class A1 (C)(I) | 1.035 | 01-20-65 | 1,587,930 | 1,307,690 |
| Series 2021-5, Class A1 (C)(I) | 0.951 | 07-25-66 | 1,352,876 | 1,147,067 |
| Series 2024-3, Class A1 (4.800% to 2-1-28, then 5.800% thereafter) (C) | 4.800 | 11-26-68 | 1,601,350 | 1,568,618 |
| Arroyo Mortgage Trust | | | | |
| Series 2021-1R, Class A1 (C)(I) | 1.175 | 10-25-48 | 698,764 | 620,531 |
| BAHA Trust | | | | |
| Series 2024-MAR, Class A (C)(I) | 6.171 | 12-10-41 | 1,941,000 | 1,974,372 |
| BAMLL Commercial Mortgage Securities Trust | | | | |
| Series 2019-BPR, Class ENM (C)(I) | 3.719 | 11-05-32 | 575,000 | 350,750 |
| Barclays Commercial Mortgage Trust | | | | |
| Series 2019-C5, Class A2 | 3.043 | 11-15-52 | 179,271 | 176,113 |
| BBCMS Mortgage Trust | | | | |
| Series 2020-C6, Class A2 | 2.690 | 02-15-53 | 587,845 | 566,200 |
| Series 2024-5C29, Class A3 | 5.208 | 09-15-57 | 609,000 | 612,865 |
| Series 2024-5C31, Class A3 | 5.609 | 12-15-57 | 636,000 | 651,045 |
| Benchmark Mortgage Trust | | | | |
| Series 2019-B12, Class A2 | 3.001 | 08-15-52 | 687,046 | 674,611 |
| Series 2019-B13, Class A2 | 2.889 | 08-15-57 | 554,149 | 528,105 |
| Series 2024-V12, Class A3 | 5.738 | 12-15-57 | 2,098,000 | 2,156,318 |
| BMO Mortgage Trust | | | | |
| Series 2024-5C8, Class A3 (I) | 5.625 | 12-15-57 | 658,000 | 672,656 |
| BRAVO Residential Funding Trust | | | | |
| Series 2021-NQM1, Class A1 (C)(I) | 0.941 | 02-25-49 | 481,140 | 445,117 |
| BX Trust | | | | |
| Series 2019-OC11, Class A (C) | 3.202 | 12-09-41 | 829,000 | 757,436 |
| Series 2022-CLS, Class A (C) | 5.760 | 10-13-27 | 1,528,000 | 1,536,046 |
| Citigroup Commercial Mortgage Trust | | | | |
| Series 2023-SMRT, Class A (C)(I) | 5.820 | 10-12-40 | 1,359,000 | 1,384,266 |
| COLT Mortgage Loan Trust | | | | |
| Series 2021-2, Class A1 (C)(I) | 0.924 | 08-25-66 | 904,318 | 746,705 |
| Series 2021-3, Class A1 (C)(I) | 0.956 | 09-27-66 | 1,308,164 | 1,061,297 |
| Series 2021-HX1, Class A1 (C)(I) | 1.110 | 10-25-66 | 944,729 | 801,359 |

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|-------------|
| Commercial and residential (continued) | | | | |
| Series 2022-2, Class A1 (2.994% to 2-1-26, then 3.994% thereafter) (C) | 2.994 | 02-25-67 | 1,562,163 | \$1,441,563 |
| COLT Trust | | | | |
| Series 2020-RPL1, Class A1 (C)(I) | 1.390 | 01-25-65 | 2,217,940 | 1,888,300 |
| Commercial Mortgage Trust (Citigroup/Deutsche Bank AG) | | | | |
| Series 2018-COR3, Class XA IO | 0.436 | 05-10-51 | 9,519,852 | 117,204 |
| Commercial Mortgage Trust (Deutsche Bank AG) | | | | |
| Series 2013-300P, Class D (C)(I) | 4.394 | 08-10-30 | 880,000 | 780,297 |
| Credit Suisse Mortgage Capital Certificates | | | | |
| Series 2020-NET, Class A (C) | 2.257 | 08-15-37 | 273,323 | 267,355 |
| Series 2021-NQM2, Class A1 (C)(I) | 1.179 | 02-25-66 | 808,326 | 712,854 |
| Series 2021-NQM3, Class A1 (C)(I) | 1.015 | 04-25-66 | 702,793 | 608,283 |
| Series 2021-NQM5, Class A1 (C)(I) | 0.938 | 05-25-66 | 5,481 | 4,534 |
| Series 2021-NQM6, Class A1 (C)(I) | 1.174 | 07-25-66 | 1,441,478 | 1,198,890 |
| Ellington Financial Mortgage Trust | | | | |
| Series 2021-1, Class A1 (C)(I) | 0.797 | 02-25-66 | 194,743 | 165,920 |
| Series 2021-2, Class A1 (C)(I) | 0.931 | 06-25-66 | 865,381 | 706,585 |
| Flagstar Mortgage Trust | | | | |
| Series 2021-1, Class A2 (C)(I) | 2.500 | 02-01-51 | 1,756,284 | 1,407,958 |
| GCAT Trust | | | | |
| Series 2021-NQM1, Class A1 (C)(I) | 0.874 | 01-25-66 | 499,767 | 429,394 |
| Series 2021-NQM2, Class A1 (C)(I) | 1.036 | 05-25-66 | 623,537 | 522,799 |
| Series 2021-NQM3, Class A1 (C)(I) | 1.091 | 05-25-66 | 1,868,909 | 1,593,915 |
| GS Mortgage-Backed Securities Trust | | | | |
| Series 2020-NQM1, Class A1 (C)(I) | 1.382 | 09-27-60 | 110,580 | 103,449 |
| Series 2021-NQM1, Class A1 (C)(I) | 1.017 | 07-25-61 | 373,451 | 328,903 |
| Hudson Yards Mortgage Trust | | | | |
| Series 2025-SPRL, Class A (C)(I) | 5.467 | 01-13-40 | 857,000 | 866,437 |
| Imperial Fund Mortgage Trust | | | | |
| Series 2021-NQM1, Class A1 (C)(I) | 1.071 | 06-25-56 | 576,957 | 493,533 |
| JPMorgan Chase Commercial Mortgage Securities Trust | | | | |
| Series 2020-NNN, Class AFX (C) | 2.812 | 01-16-37 | 1,161,000 | 1,035,032 |
| MFA Trust | | | | |
| Series 2021-NQM1, Class A1 (C)(I) | 1.153 | 04-25-65 | 350,922 | 323,803 |
| Natixis Commercial Mortgage Securities Trust | | | | |
| Series 2018-ALXA, Class C (C)(I) | 4.316 | 01-15-43 | 380,000 | 340,092 |
| NXPT Commercial Mortgage Trust | | | | |
| Series 2024-STOR, Class A (C)(I) | 4.312 | 11-05-41 | 1,120,000 | 1,077,624 |
| NYMT Loan Trust | | | | |
| Series 2022-CP1, Class A1 (C) | 2.042 | 07-25-61 | 908,481 | 838,632 |
| OBX Trust | | | | |
| Series 2020-EXP2, Class A3 (C)(I) | 2.500 | 05-25-60 | 346,349 | 287,113 |
| Series 2021-NQM2, Class A1 (C)(I) | 1.101 | 05-25-61 | 931,517 | 750,597 |
| Series 2021-NQM3, Class A1 (C)(I) | 1.054 | 07-25-61 | 1,415,226 | 1,152,465 |
| Provident Funding Mortgage Trust | | | | |
| Series 2020-F1, Class A2 (C)(I) | 2.000 | 01-25-36 | 1,284,212 | 1,116,875 |
| ROCK Trust | | | | |
| Series 2024-CNTR, Class A (C) | 5.388 | 11-13-41 | 1,787,000 | 1,795,617 |
| Series 2024-CNTR, Class D (C) | 7.109 | 11-13-41 | 2,250,000 | 2,330,316 |
| SLG Office Trust | | | | |
| Series 2021-OVA, Class D (C) | 2.851 | 07-15-41 | 1,738,000 | 1,436,344 |
| Starwood Mortgage Residential Trust | | | | |
| Series 2022-1, Class A1 (C)(I) | 2.447 | 12-25-66 | 1,693,772 | 1,475,755 |
| Towd Point Mortgage Trust | | | | |
| Series 2018-4, Class A1 (C)(I) | 3.000 | 06-25-58 | 745,581 | 694,341 |
| Series 2019-1, Class A1 (C)(I) | 3.750 | 03-25-58 | 650,435 | 624,266 |
| Series 2019-4, Class A1 (C)(I) | 2.900 | 10-25-59 | 640,503 | 608,825 |
| Series 2020-4, Class A1 (C) | 1.750 | 10-25-60 | 1,029,060 | 923,750 |
| Series 2024-4, Class A1A (C)(I) | 4.416 | 10-27-64 | 894,671 | 889,015 |
| Verus Securitization Trust | | | | |
| Series 2020-5, Class A1 (C) | 2.218 | 05-25-65 | 205,028 | 196,042 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|-------------------|
| Commercial and residential (continued) | | | | |
| Series 2021-3, Class A1 (C)(I) | 1.046 | 06-25-66 | 960,793 | \$810,023 |
| Series 2021-4, Class A1 (C)(I) | 0.938 | 07-25-66 | 599,211 | 495,484 |
| Series 2021-5, Class A1 (C)(I) | 1.013 | 09-25-66 | 981,782 | 829,102 |
| Series 2021-R1, Class A1 (C)(I) | 0.820 | 10-25-63 | 306,899 | 289,331 |
| U.S. Government Agency 0.3% | | | | 18,657,964 |
| Government National Mortgage Association | | | | |
| Series 2012-114, Class IO | 0.628 | 01-16-53 | 727,779 | 11,355 |
| Series 2016-174, Class IO | 0.889 | 11-16-56 | 1,426,802 | 59,538 |
| Series 2017-109, Class IO | 0.229 | 04-16-57 | 1,763,032 | 23,742 |
| Series 2017-124, Class IO | 0.626 | 01-16-59 | 1,437,848 | 49,609 |
| Series 2017-135, Class IO | 0.699 | 10-16-58 | 2,416,526 | 80,839 |
| Series 2017-140, Class IO | 0.486 | 02-16-59 | 1,255,248 | 34,987 |
| Series 2017-159, Class IO | 0.431 | 06-16-59 | 1,920,770 | 49,146 |
| Series 2017-169, Class IO | 0.577 | 01-16-60 | 22,335,410 | 697,707 |
| Series 2017-20, Class IO | 0.520 | 12-16-58 | 2,223,513 | 50,982 |
| Series 2017-22, Class IO | 0.747 | 12-16-57 | 794,931 | 28,453 |
| Series 2017-41, Class IO | 0.564 | 07-16-58 | 1,199,287 | 32,056 |
| Series 2017-46, Class IO | 0.651 | 11-16-57 | 2,135,086 | 79,693 |
| Series 2017-61, Class IO | 0.701 | 05-16-59 | 729,626 | 26,283 |
| Series 2018-158, Class IO | 0.793 | 05-16-61 | 2,925,677 | 168,333 |
| Series 2018-35, Class IO | 0.538 | 03-16-60 | 3,456,289 | 112,378 |
| Series 2018-43, Class IO | 0.454 | 05-16-60 | 3,680,438 | 117,655 |
| Series 2018-68, Class IO | 0.426 | 01-16-60 | 5,793,235 | 177,274 |
| Series 2018-69, Class IO | 0.607 | 04-16-60 | 3,130,678 | 139,332 |
| Series 2018-81, Class IO | 0.485 | 01-16-60 | 4,614,492 | 187,804 |
| Series 2018-9, Class IO | 0.443 | 01-16-60 | 5,966,142 | 174,890 |
| Series 2019-131, Class IO | 0.803 | 07-16-61 | 2,967,679 | 167,876 |
| Series 2020-100, Class IO | 0.786 | 05-16-62 | 4,032,976 | 239,502 |
| Series 2020-108, Class IO | 0.847 | 06-16-62 | 23,179,814 | 1,332,044 |
| Series 2020-114, Class IO | 0.801 | 09-16-62 | 10,770,469 | 586,591 |
| Series 2020-118, Class IO | 0.883 | 06-16-62 | 8,939,190 | 551,898 |
| Series 2020-119, Class IO | 0.607 | 08-16-62 | 4,332,961 | 201,009 |
| Series 2020-120, Class IO | 0.768 | 05-16-62 | 2,643,925 | 154,993 |
| Series 2020-137, Class IO | 0.797 | 09-16-62 | 18,661,267 | 1,070,935 |
| Series 2020-150, Class IO | 0.964 | 12-16-62 | 8,459,474 | 532,033 |
| Series 2020-170, Class IO | 0.835 | 11-16-62 | 10,921,901 | 696,680 |
| Series 2020-92, Class IO | 0.880 | 02-16-62 | 9,462,825 | 548,546 |
| Series 2021-110, Class IO | 0.874 | 11-16-63 | 7,185,161 | 473,417 |
| Series 2021-163, Class IO | 0.802 | 03-16-64 | 9,027,684 | 520,753 |
| Series 2021-183, Class IO | 0.871 | 01-16-63 | 6,988,488 | 402,882 |
| Series 2021-3, Class IO | 0.869 | 09-16-62 | 20,048,273 | 1,267,953 |
| Series 2021-40, Class IO | 0.822 | 02-16-63 | 3,991,775 | 244,170 |
| Series 2021-47, Class IO | 0.992 | 03-16-61 | 25,982,281 | 1,753,380 |
| Series 2022-17, Class IO | 0.802 | 06-16-64 | 10,741,051 | 611,254 |
| Series 2022-181, Class IO | 0.718 | 07-16-64 | 5,298,680 | 329,041 |
| Series 2022-21, Class IO | 0.784 | 10-16-63 | 4,693,927 | 267,186 |
| Series 2022-53, Class IO | 0.709 | 06-16-64 | 17,252,646 | 816,250 |
| Series 2022-57, Class IO | 0.757 | 09-16-63 | 13,075,140 | 695,754 |
| Series 2023-197, Class IO | 1.317 | 09-16-65 | 3,635,577 | 310,696 |
| Series 2024-135, Class IO | 0.836 | 11-16-66 | 34,803,690 | 2,311,988 |
| Series 2024-193, Class IO | 0.700 | 12-16-66 | 4,022,468 | 269,077 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|----------------------|
| Asset-backed securities 1.9% | | | | \$110,953,044 |
| (Cost \$113,957,343) | | | | |
| Asset-backed securities 1.9% | | | | 110,953,044 |
| ABPCI Direct Lending Fund I, Ltd. Series 2020-1A, Class A (C) | 3.199 | 12-29-30 | 530,478 | 522,539 |
| AIMCO CLO, Ltd. Series 2019-10A, Class ARR (3 month CME Term SOFR + 1.410%) (C)(E) | 5.700 | 07-22-37 | 536,000 | 539,770 |
| Aligned Data Centers Issuer LLC Series 2021-1A, Class A2 (C) | 1.937 | 08-15-46 | 480,000 | 457,674 |
| Series 2023-2A, Class A2 (C) | 6.500 | 11-16-48 | 1,131,000 | 1,158,241 |
| APIDOS CLO XLVIII, Ltd. Series 2024-48A, Class A1 (3 month CME Term SOFR + 1.440%) (C)(E) | 5.740 | 07-25-37 | 1,211,000 | 1,219,718 |
| Aqua Finance Trust Series 2021-A, Class A (C) | 1.540 | 07-17-46 | 429,945 | 395,586 |
| Arby's Funding LLC Series 2020-1A, Class A2 (C) | 3.237 | 07-30-50 | 2,275,020 | 2,170,246 |
| Ballyrock CLO, Ltd. Series 2024-26A, Class A1A (3 month CME Term SOFR + 1.510%) (C)(E) | 5.810 | 07-25-37 | 889,000 | 896,424 |
| Battalion CLO XXV, Ltd. Series 2024-25A, Class A (3 month CME Term SOFR + 1.630%) (C)(E) | 5.923 | 03-13-37 | 767,000 | 773,003 |
| CF Hippolyta Issuer LLC Series 2020-1, Class A1 (C) | 1.690 | 07-15-60 | 2,545,449 | 2,497,000 |
| Series 2021-1A, Class A1 (C) | 1.530 | 03-15-61 | 2,197,788 | 2,090,620 |
| CLI Funding VI LLC Series 2020-1A, Class A (C) | 2.080 | 09-18-45 | 2,059,278 | 1,891,370 |
| CLI Funding VIII LLC Series 2021-1A, Class A (C) | 1.640 | 02-18-46 | 1,410,129 | 1,276,635 |
| Series 2022-1A, Class A (C) | 2.720 | 01-18-47 | 1,763,418 | 1,588,383 |
| Compass Datacenters Issuer II LLC Series 2024-1A, Class A1 (C) | 5.250 | 02-25-49 | 1,535,000 | 1,528,350 |
| CyrusOne Data Centers Issuer I LLC Series 2023-1A, Class A2 (C) | 4.300 | 04-20-48 | 2,200,000 | 2,104,177 |
| Series 2024-2A, Class A2 (C) | 4.500 | 05-20-49 | 2,167,000 | 2,073,054 |
| DataBank Issuer Series 2021-1A, Class A2 (C) | 2.060 | 02-27-51 | 1,281,000 | 1,238,044 |
| DB Master Finance LLC Series 2017-1A, Class A2II (C) | 4.030 | 11-20-47 | 1,282,188 | 1,246,909 |
| Series 2021-1A, Class A2I (C) | 2.045 | 11-20-51 | 3,541,470 | 3,363,717 |
| Diamond Infrastructure Funding LLC Series 2021-1A, Class C (C) | 3.475 | 04-15-49 | 514,000 | 478,992 |
| Domino's Pizza Master Issuer LLC Series 2017-1A, Class A23 (C) | 4.118 | 07-25-47 | 2,540,820 | 2,482,798 |
| Series 2021-1A, Class A2I (C) | 2.662 | 04-25-51 | 1,884,705 | 1,721,614 |
| Driven Brands Funding LLC Series 2020-2A, Class A2 (C) | 3.237 | 01-20-51 | 1,681,507 | 1,580,246 |
| Series 2021-1A, Class A2 (C) | 2.791 | 10-20-51 | 2,262,045 | 2,055,688 |
| Elmwood CLO IV, Ltd. Series 2020-1A, Class AR (3 month CME Term SOFR + 1.460%) (C)(E) | 5.753 | 04-18-37 | 1,325,000 | 1,335,952 |
| FirstKey Homes Trust Series 2021-SFR1, Class D (C) | 2.189 | 08-17-38 | 1,729,000 | 1,650,449 |
| Frontier Issuer LLC Series 2024-1, Class C (C) | 11.160 | 06-20-54 | 781,000 | 881,089 |
| GM Financial Revolving Receivables Trust Series 2024-1, Class A (C) | 4.980 | 12-11-36 | 1,004,000 | 1,014,346 |
| GoldenTree Loan Management US CLO, Ltd. Series 2024-20A, Class A (3 month CME Term SOFR + 1.450%) (C)(E) | 5.743 | 07-20-37 | 786,000 | 791,269 |
| Golub Capital Partners Funding, Ltd. Series 2020-1A, Class A2 (C) | 3.208 | 01-22-29 | 507,629 | 500,952 |
| Series 2021-1A, Class A2 (C) | 2.773 | 04-20-29 | 1,346,787 | 1,326,992 |
| HI-FI Music IP Issuer LP Series 2022-1A, Class A2 (C) | 3.939 | 02-01-62 | 2,912,000 | 2,806,746 |

| | Rate (%) | Maturity date | Par value^ | Value |
|---|----------|---------------|------------|-------------|
| Asset-backed securities (continued) | | | | |
| Hotwire Funding LLC | | | | |
| Series 2021-1, Class A2 (C) | 2.311 | 11-20-51 | 1,982,000 | \$1,881,447 |
| Series 2024-1A, Class A2 (C) | 5.893 | 06-20-54 | 540,000 | 546,966 |
| Invitation Homes Trust | | | | |
| Series 2024-SFR1, Class A (C) | 4.000 | 09-17-41 | 2,342,986 | 2,243,377 |
| Jersey Mike's Funding LLC | | | | |
| Series 2024-1A, Class A2 (C) | 5.636 | 02-15-55 | 1,805,000 | 1,796,861 |
| Magnetite XL, Ltd. | | | | |
| Series 2024-40A, Class A1 (3 month CME Term SOFR + 1.450%) (C)(E) | 5.752 | 07-15-37 | 1,260,000 | 1,273,162 |
| MetroNet Infrastructure Issuer LLC | | | | |
| Series 2023-1A, Class A2 (C) | 6.560 | 04-20-53 | 1,576,000 | 1,621,027 |
| Navient Student Loan Trust | | | | |
| Series 2020-2A, Class A1A (C) | 1.320 | 08-26-69 | 796,313 | 695,637 |
| Neighborny Issuer LLC | | | | |
| Series 2021-1A, Class A2 (C) | 3.584 | 04-30-51 | 3,360,130 | 3,088,672 |
| Series 2022-1A, Class A2 (C) | 3.695 | 01-30-52 | 1,427,630 | 1,303,667 |
| New Economy Assets Phase 1 Sponsor LLC | | | | |
| Series 2021-1, Class A1 (C) | 1.910 | 10-20-61 | 2,951,000 | 2,729,056 |
| Series 2021-1, Class B1 (C) | 2.410 | 10-20-61 | 1,544,000 | 1,394,032 |
| NRZ Excess Spread-Collateralized Notes | | | | |
| Series 2021-FHT1, Class A (C) | 3.104 | 07-25-26 | 194,777 | 188,338 |
| OHA Credit Funding 5, Ltd. | | | | |
| Series 2020-5A, Class AR (3 month CME Term SOFR + 1.350%) (C)(E) | 5.643 | 10-18-37 | 1,500,000 | 1,511,280 |
| OHA Credit Partners XI, Ltd. | | | | |
| Series 2015-11A, Class A1R2 (3 month CME Term SOFR + 1.460%) (C)(E) | 5.753 | 04-20-37 | 923,000 | 932,274 |
| Palmer Square CLO, Ltd. | | | | |
| Series 2024-2A, Class A1 (3 month CME Term SOFR + 1.400%) (C)(E) | 5.693 | 07-20-37 | 983,000 | 991,612 |
| Progress Residential Trust | | | | |
| Series 2025-SFR1, Class A (C) | 3.400 | 02-17-42 | 1,543,000 | 1,427,166 |
| Renaissance Home Equity Loan Trust | | | | |
| Series 2005-2, Class AF4 | 5.434 | 08-25-35 | 59,891 | 59,758 |
| Retained Vantage Data Centers Issuer LLC | | | | |
| Series 2023-1A, Class A2A (C) | 5.000 | 09-15-48 | 3,210,000 | 3,151,261 |
| RIN II, Ltd. | | | | |
| Series 2019-1A, Class AR (3 month CME Term SOFR + 1.480%) (C)(E) | 5.869 | 01-15-38 | 1,128,000 | 1,134,322 |
| SERVPRO Master Issuer LLC | | | | |
| Series 2024-1A, Class A2 (C) | 6.174 | 01-25-54 | 733,590 | 739,362 |
| SMB Private Education Loan Trust | | | | |
| Series 2021-A, Class APT2 (C) | 1.070 | 01-15-53 | 634,830 | 565,980 |
| Series 2024-A, Class A1A (C) | 5.240 | 03-15-56 | 2,146,437 | 2,144,533 |
| Series 2024-E, Class A1A (C) | 5.090 | 10-16-56 | 1,566,710 | 1,562,205 |
| Sonic Capital LLC | | | | |
| Series 2020-1A, Class A2I (C) | 3.845 | 01-20-50 | 2,409,843 | 2,339,310 |
| Series 2020-1A, Class A2II (C) | 4.336 | 01-20-50 | 1,548,843 | 1,454,392 |
| Series 2021-1A, Class A2I (C) | 2.190 | 08-20-51 | 1,884,690 | 1,676,077 |
| Subway Funding LLC | | | | |
| Series 2024-1A, Class A2I (C) | 6.028 | 07-30-54 | 960,000 | 969,818 |
| Series 2024-1A, Class A2II (C) | 6.268 | 07-30-54 | 917,000 | 934,098 |
| Series 2024-3A, Class A23 (C) | 5.914 | 07-30-54 | 2,343,000 | 2,322,892 |
| Sunbird Engine Finance LLC | | | | |
| Series 2020-1A, Class A (C) | 3.671 | 02-15-45 | 317,921 | 306,620 |
| Switch ABS Issuer LLC | | | | |
| Series 2024-2A, Class A2 (C) | 5.440 | 06-25-54 | 615,000 | 608,554 |
| Taco Bell Funding LLC | | | | |
| Series 2021-1A, Class A2I (C) | 1.946 | 08-25-51 | 3,058,523 | 2,873,139 |
| TIF Funding II LLC | | | | |
| Series 2021-1A, Class A (C) | 1.650 | 02-20-46 | 1,366,800 | 1,211,591 |
| Triton Container Finance VIII LLC | | | | |
| Series 2020-1A, Class A (C) | 2.110 | 09-20-45 | 2,147,667 | 1,960,705 |
| Series 2021-1A, Class A (C) | 1.860 | 03-20-46 | 1,343,614 | 1,200,915 |

| | Rate (%) | Maturity date | Par value^ | Value |
|--|----------|---------------|------------|-----------|
| Asset-backed securities (continued) | | | | |
| Uniti Fiber Issuer LLC Series 2025-1A, Class A2 (C) | 5.877 | 04-20-55 | 900,000 | \$909,003 |
| Vantage Data Centers LLC Series 2020-2A, Class A2 (C) | 1.992 | 09-15-45 | 1,650,000 | 1,519,910 |
| VR Funding LLC Series 2020-1A, Class A (C) | 2.790 | 11-15-50 | 1,382,140 | 1,273,080 |
| Wendy's Funding LLC Series 2021-1A, Class A2I (C) | 2.370 | 06-15-51 | 2,420,041 | 2,168,050 |
| Willis Engine Structured Trust V Series 2020-A, Class A (C) | 3.228 | 03-15-45 | 325,333 | 302,027 |
| Wingstop Funding LLC Series 2024-1A, Class A2 (C) | 5.858 | 12-05-54 | 1,002,000 | 1,008,715 |
| Zaxby's Funding LLC Series 2021-1A, Class A2 (C) | 3.238 | 07-30-51 | 1,595,408 | 1,456,497 |
| Zayo Issuer LLC Series 2025-1A, Class A2 (C) | 5.648 | 03-20-55 | 1,569,000 | 1,569,000 |
| Ziply Fiber Issuer LLC Series 2024-1A, Class C (C) | 11.170 | 04-20-54 | 2,079,000 | 2,248,063 |

| | Yield (%) | Shares | Value |
|--|-----------|-----------|------------------------|
| Short-term investments 1.6% | | | \$92,545,392 |
| (Cost \$92,521,005) | | | |
| Short-term funds 1.6% | | | 92,545,392 |
| John Hancock Collateral Trust (J) | 4.2301(K) | 9,251,394 | 92,545,392 |
| Total investments (Cost \$4,163,754,162) 100.7% | | | \$5,833,794,796 |
| Other assets and liabilities, net (0.7%) | | | (37,890,640) |
| Total net assets 100.0% | | | \$5,795,904,156 |

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.

Security Abbreviations and Legend

- ADR American Depositary Receipt
- CME CME Group Published Rates
- CMT Constant Maturity Treasury
- IO Interest-Only Security - (Interest Tranche of Stripped Mortgage Pool). Rate shown is the annualized yield at the end of the period.
- NYRS New York Registry Shares
- SOFR Secured Overnight Financing Rate
- (A) Non-income producing security.
- (B) All or a portion of this security is on loan as of 1-31-25. The value of securities on loan amounted to \$90,682,613.
- (C) This security is 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.
- (D) Perpetual bonds have no stated maturity date. Date shown as maturity date is next call date.
- (E) Variable rate obligation. The coupon rate shown represents the rate at period end.
- (F) Security purchased or sold on a when-issued or delayed-delivery basis.
- (G) Term loans are variable rate obligations. The rate shown represents the rate at period end.
- (H) 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).
- (I) 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.
- (J) Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.
- (K) The rate shown is the annualized seven-day yield as of 1-31-25.

DERIVATIVES

FUTURES

| Open contracts | Number of contracts | Position | Expiration date | Notional basis [^] | Notional value [^] | Unrealized appreciation (depreciation) |
|------------------------------------|---------------------|----------|-----------------|-----------------------------|-----------------------------|--|
| 10-Year U.S. Treasury Note Futures | 29,900 | Long | Mar 2025 | \$32,597,860 | \$32,591,000 | \$(6,860) |
| | | | | | | \$(6,860) |

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

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 Valuation Policies and Procedures of the Advisor, John Hancock Investment Management LLC, the fund's valuation designee.

In order to value the securities, the fund uses the following valuation techniques: 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, including John Hancock Collateral Trust (JHCT), are valued at their respective NAVs each business day. 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. 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. 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 of the Advisor 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 Pricing Committee following procedures established by the Advisor and adopted 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. Trading in foreign securities may be completed before the scheduled daily close of trading on the NYSE. Significant events at the issuer or market level may affect the values of securities between the time when the valuation of the securities is generally determined and the close of the NYSE. If a significant event occurs, these securities may be fair valued, as determined in good faith by the Pricing Committee, following procedures established by the Advisor and adopted by the Board of Trustees. The Advisor uses fair value adjustment factors provided by an independent pricing vendor to value certain foreign securities in order to adjust for events that may occur between the close of foreign exchanges or markets and the close of the NYSE.

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 Advisor's 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 January 31, 2025, by major security category or type:

| | Total value at 1-31-25 | Level 1 quoted price | Level 2 significant observable inputs | Level 3 significant unobservable inputs |
|--|------------------------------|----------------------------|--|--|
| Investments in securities: | | | | |
| Assets | | | | |
| Common stocks | \$3,544,873,702 | \$3,429,723,110 | \$115,150,592 | — |
| Preferred securities | 919,691 | 919,691 | — | — |
| U.S. Government and Agency obligations | 1,159,919,964 | — | 1,159,919,964 | — |
| Corporate bonds | 845,454,893 | — | 845,454,893 | — |
| Municipal bonds | 923,284 | — | 923,284 | — |
| Term loans | 5,514,494 | — | 5,514,494 | — |
| Collateralized mortgage obligations | 72,690,332 | — | 72,690,332 | — |
| Asset-backed securities | 110,953,044 | — | 110,953,044 | — |
| Short-term investments | 92,545,392 | 92,545,392 | — | — |
| Total investments in securities | \$5,833,794,796 | \$3,523,188,193 | \$2,310,606,603 | — |
| Derivatives: | | | | |
| Liabilities | | | | |
| Futures | \$(6,860) | \$(6,860) | — | — |

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 | 9,251,394 | \$63,191,401 | \$131,036,923 | \$(101,688,058) | \$4,517 | \$609 | \$44,465 | — | \$92,545,392 |

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.