Great Gray Collective Investment Trust Aegon Core Plus Fixed Income CIT Aegon High Yield Fixed Income CIT

Financial Statements For the year ended December 31, 2023

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SCHEDULE OF INVESTMENTS

At December 31, 2023

		Principal	Cost	Fair Value
ASSET-BACKED SECURITIES - 12.0%				
Cayman Islands - 3.2%				
Anchorage Capital CLO 9 Ltd.				
Series 2016-9A, Class AR2 6.80%, 07/15/2032 ^{(A)(B)}	\$	350,000 \$	347,025 \$	349,651
ICG US CLO Ltd.	Ψ	330,000 ¢	347,023 φ	549,001
Series 2014-1A, Class A1A2				
6.88%, 10/20/2034 ^{(A)(B)}		250,000	246,250	248,672
Octagon Investment Partners 33 Ltd. Series 2017-1A, Class A1				
6.87%, 01/20/2031 ^{(A)(B)}		359,364	357,568	359,379
Venture 43 CLO Ltd.				
Series 2021-43A, Class A1		100.000	44.0.04.0	447.000
6.90%, 04/15/2034 ^{(A)(B)} Wellfleet CLO Ltd.		420,000	416,010	417,909
Series 2022-1A, Class C				
8.24%, 04/15/2034 ^{(A)(B)}		700,000	700,000	695,951
			2,066,853	2,071,562
United States - 8.8%				
321 Henderson Receivables VI LLC				
Series 2010-1A, Class A				
5.56%, 07/15/2059 ^(A)		79,115	78,704	78,434
Accelerated Assets LLC Series 2021-1H, Class B				
1.90%, 10/20/2040 ^(A)		84,781	80,541	77,560
Aqua Finance Trust				
Series 2021-A, Class A		400 500	404 774	4 40 005
1.54%, 07/17/2046 ^(A) Avis Budget Rental Car Funding AESOP LLC		166,536	161,774	148,805
Series 2023-7A, Class A				
5.90%, 08/21/2028 ^(A)		280,000	279,288	285,835
Battalion CLO XXI Ltd.				
Series 2021-21A, Class A 6.84%, 07/15/2034 ^{(A)(B)}		375,000	372,675	373,878
BXG Receivables Note Trust		0.0,000	0.2,0.0	010,010
Series 2023-A, Class A				
5.77%, 11/15/2038 ^(A) CARS-DB4 LP		123,954	123,534	124,600
Series 2020-1A, Class A1				
2.69%, 02/15/2050 ^(A)		484,178	471,392	465,017
CARS-DB6 LP				
Series 2022-1A, Class A2 3.70%, 03/15/2052 ^(A)		394,500	394,445	345,387
GoodLeap Sustainable Home Solutions Trust		334,300	337,773	545,567
Series 2021-4GS, Class A				
1.93%, 07/20/2048 ^(A)		249,290	227,166	185,836
Series 2021-5CS, Class A 2.31%, 10/20/2048 ^(A)		239,844	231,881	187,120
Hertz Vehicle Financing III LLC		200,011	201,001	101,120
Series 2023-3A, Class A				
5.94%, 02/25/2028 ^(A) Hilton Grand Vacations Trust		260,000	259,447	264,883
Series 2023-1A, Class A				
5.72%, 01/25/2038 ^(A)		270,048	268,666	274,505
MVW LLC				
Series 2021-1WA, Class C		107 606	170 475	171 000
1.94%, 01/22/2041 ^(A) MVW Owner Trust		187,686	179,475	171,902
Series 2023-1A, Class A				
4.93%, 10/20/2040 ^(A)		265,467	260,426	264,014

SCHEDULE OF INVESTMENTS (continued)

		Principal	Cost	Fair Value
ASSET-BACKED SECURITIES - (continued)				
United States - (continued)				
Santander Drive Auto Receivables Trust				
Series 2020-2, Class D	•	470.077 #	400 704 \$	470.004
2.22%, 09/15/2026	\$	172,377 \$	169,791 \$	170,301
Series 2021-2, Class D 1.35%, 07/15/2027		428,000	400,314	412,199
Series 2022-2, Class A3		428,000	400,514	412,199
2.98%, 10/15/2026		113,770	112,824	113,146
Series 2023-5, Class A2		-, -	7 -	
6.31%, 07/15/2027		140,000	139,999	140,518
Sierra Timeshare Receivables Funding LLC				
Series 2022-1A, Class A		400.077	400.000	404 500
3.05%, 10/20/2038 ^(A)		188,677	188,629	181,562
Series 2023-1A, Class A 5.20%, 01/20/2040 ^(A)		132,407	132,398	132,900
Series 2023-3A, Class A		132,407	132,396	132,900
6.10%, 09/20/2040 ^(A)		127,545	127,542	130,691
Store Master Funding I-VII		121,010	121,012	100,001
Series 2018-1A, Class A1				
3.96%, 10/20/2048 ^(A)		389,345	392,128	381,577
Towd Point Mortgage Trust				
Series 2017-6, Class A1				
2.75%, 10/25/2057 ^{(A)(B)}		232,740	220,667	222,753
Series 2019-4, Class A1				
2.90%, 10/25/2059 ^{(A)(B)}		234,570	214,778	220,380
Toyota Auto Loan Extended Note Trust				
Series 2019-1A, Class A 2.56%, 11/25/2031 ^(A)		250,000	244,453	246,851
Veridian Auto Receivables Trust		250,000	244,455	240,001
Series 2023-1A, Class A2				
5.97%, 08/17/2026 ^(A)		84,277	84,268	84,244
VSE VOI Mortgage LLC		0.,211	01,200	0.1,2.1.1
Series 2018-A, Class A				
3.56%, 02/20/2036 ^(A)		83,924	85,314	82,274
			5,902,519	5,767,172
			0,002,010	0,101,112
Total Asset-Backed Securities			7,969,372	7,838,734
CORPORATE DEBT SECURITIES - 42.6%				
Australia - 0.3%				
Biotechnology - 0.1%				
CSL Finance PLC				
4.63%, 04/27/2042 ^(A)		92,000	89,692	87,802
				,
Metals & Mining - 0.2%				
Glencore Funding LLC		407.000	444404	407.050
2.63%, 09/23/2031 ^(A)		127,000	114,161	107,950
			203,853	195,752
Belgium - 0.2%				
Beverages - 0.2%				
Anheuser-Busch InBev Worldwide, Inc.				
4.75%, 01/23/2029		104,000	110,816	105,709
Bermuda - 0.4%				
Commercial Services & Supplies - 0.4% Triton Container International Ltd./TAL International Container Corp.				
		212 000	280.075	250 592
3.25%, 03/15/2032		313,000	289,975	250,582
Brazil - 0.6%				
Aerospace & Defense - 0.3%				
Embraer Netherlands Finance BV				
7.00%, 07/28/2030 ^(A)		200,000	198,640	209,781

SCHEDULE OF INVESTMENTS (continued)

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)			
Brazil - (continued) Marine Transportation - 0.3% MV24 Capital BV			
6.75%, 06/01/2034 ^(A)	\$ 161,272 \$	156,402 \$	150,905
		355,042	360,686
Canada - 0.8% Beverages - 0.2% Primo Water Holdings, Inc.	457.000	145,000	444.050
4.38%, 04/30/2029 ^(A)	157,000	145,383	144,658
Chemicals - 0.3% NOVA Chemicals Corp. 4.88%, 06/01/2024 ^(A)	54,000	54,043	53,528
Nutrien Ltd. 4.20%, 04/01/2029	146,000	151,619	143,180
		205,662	196,708
Commercial Services & Supplies - 0.3% Element Fleet Management Corp.			
6.32%, 12/04/2028 ^(A)	207,000	208,413	213,975
		559,458	555,341
China - 0.3% Interactive Media & Services - 0.3% Baidu, Inc.			
4.38%, 05/14/2024	200,000	201,094	199,158
France - 1.1% Banks - 0.8% BNP Paribas SA			
9.25%, 11/17/2027 ^{(A)(C)} Societe Generale SA	255,000	255,000	272,677
10.00%, 11/14/2028 ^{(A)(C)}	205,000	205,000	219,074
		460,000	491,751
Insurance - 0.3% AXA SA			
8.60%, 12/15/2030	168,000	207,369	200,970
		667,369	692,721
Germany - 0.1% Automobiles - 0.1% BMW US Capital LLC			
2.80%, 04/11/2026 ^(A)	91,000	90,808	87,411
Ireland - 0.7% Financial Services - 0.7% AerCap Ireland Capital DAC/AerCap Global Aviation Trust			
4.45%, 04/03/2026	171,000	174,361	167,976
Avolon Holdings Funding Ltd. 2.88%, 02/15/2025 ^(A) 5.50%, 01/15/2026 ^(A)	196,000 69,000	185,059 70,714	189,072 68,575
		430,134	425,623
Italy - 0.7% Banks - 0.7% Intesa Sanpaolo SpA			
8.25%, 11/21/2033 ^(A)	400,000	407,216	434,690
Luxembourg - 0.2% Metals & Mining - 0.2% ArcelorMittal SA		. –	
6.55%, 11/29/2027	153,000	153,319	160,766

SCHEDULE OF INVESTMENTS (continued)

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)			
Mexico - 1.1% Banks - 0.4% BBVA Bancomer SA			
5.88%, 09/13/2034 ^(A)	\$ 228,000 \$	224,015 \$	214,398
Financial Services - 0.3% Mexico Remittances Funding Fiduciary Estate Management SARL 4.88%, 01/15/2028 ^(A)	238,850	208,994	211,719
Oil, Gas & Consumable Fuels - 0.4%			
Petroleos Mexicanos 6.50%, 01/23/2029 6.84%, 01/23/2030 6.88%, 10/16/2025 7.69%, 01/23/2050	105,000 35,000 113,000 43,000	103,636 34,482 115,905 37,109	92,646 30,348 111,152 30,575
		291,132	264,721
		724,141	690,838
Netherlands - 0.6% Banks - 0.3% ING Groep NV			
6.11%, 09/11/2034	200,000	200,000	210,052
Food Products - 0.3%			
Viterra Finance BV 4.90%, 04/21/2027 ^(A)	200,000	194,896	198,278
	·	394,896	408,330
Nigeria - 0.3% Construction & Engineering - 0.3% IHS Holding Ltd.			
5.63%, 11/29/2026 ^(A)	250,000	241,125	216,935
Peru - 0.3% Consumer Staples Distribution & Retail - 0.3% InRetail Consumer			
3.25%, 03/22/2028 ^(A)	200,000	188,980	179,472
Switzerland - 1.1% Banks - 0.3% UBS Group AG			
9.25%, 11/13/2028 ^{(A)(C)}	200,000	200,000	215,797
Health Care Equipment & Supplies - 0.3% Alcon Finance Corp. 5.75%, 12/06/2052 ^(A)	200,000	199,348	215,902
Insurance - 0.5%			
Cloverie PLC for Zurich Insurance Co. Ltd. 5.63%, 06/24/2046 ^(D)	307,000	317,645	301,167
5.03%, 00/24/2040	307,000	716,993	732,866
Taiwan - 0.4%			102,000
Semiconductors & Semiconductor Equipment - 0.4% TSMC Global Ltd. 1.38%, 09/28/2030 ^(A)	303,000	266,701	246,139
United Kingdom - 1.5% Banks - 0.3%			240,139
Barclays PLC 9.63%, 12/15/2029 ^(C)	200,000	200,000	208,580
Commercial Services & Supplies - 0.3% Ashtead Capital, Inc. 5.55%, 05/30/2033 ^(A)	200,000	199,534	198,330
Media - 0.4% Virgin Media Secured Finance PLC 5.50%, 05/15/2029 ^(A)	250,000	249,950	241,511
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SCHEDULE OF INVESTMENTS (continued)

	Р	rincipal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)				
United Kingdom - (continued) Tobacco - 0.2% BAT Capital Corp.				
6.42%, 08/02/2033	\$	127,000 \$	5 123,932	\$ 133,294
Wireless Telecommunication Services - 0.3%				
Vmed O2 U.K. Financing I PLC 4.75%, 07/15/2031 ^(A)		240,000	228,252	214,369
		,	1,001,668	996,084
Helted Chatas - 04 0%		-	1,001,000	
United States - 31.9% Aerospace & Defense - 0.8%				
Boeing Co.				
5.15%, 05/01/2030		125,000	132,550	127,417
5.93%, 05/01/2060 HEICO Corp.		200,000	222,654	207,986
5.35%, 08/01/2033		177,000	172,503	181,799
		-	527,707	517,202
Automobile Components - 0.1%		-		
Aptiv PLC/Aptiv Corp.				
3.25%, 03/01/2032		102,000	99,063	90,293
Automobiles - 0.8%				
Ford Motor Credit Co. LLC		000 000	407 200	101 110
3.38%, 11/13/2025 General Motors Co.		200,000	197,390	191,448
6.25%, 10/02/2043		159,000	182,144	162,677
Nissan Motor Acceptance Co. LLC		146.000	145.027	1 5 4 000
7.05%, 09/15/2028 ^(A)		146,000 _	145,937	154,008
		-	525,471	508,133
Banks - 3.3%				
Bank of America Corp. 2.65%, 03/11/2032		160,000	135,924	135,303
5.29%, 04/25/2034		295,000	290,941	296,558
Citigroup, Inc.		1 40 000	4 4 4 0 4 4	4 47 004
6.17%, 05/25/2034 Fifth Third Bancorp		142,000	141,214	147,201
6.34%, 07/27/2029		38,000	37,962	39,599
Goldman Sachs Group, Inc.		0.40,000		005 000
2.65%, 10/21/2032 JPMorgan Chase & Co.		246,000	195,549	205,330
5.35%, 06/01/2034		303,000	299,421	307,622
Morgan Stanley		122.000	101 264	125.070
5.42%, 07/21/2034 6.34%, 10/18/2033		123,000 123,000	121,364 130,075	125,079 132,868
PNC Financial Services Group, Inc.				
5.94%, 08/18/2034 Truist Financial Corp.		139,000	138,427	144,785
5.12%, 01/26/2034		145,000	141,175	140,953
6.12%, 10/28/2033		84,000	81,239	87,334
7.16%, 10/30/2029 US Bancorp		64,000	64,000	69,194
5.84%, 06/12/2034		125,000	123,682	129,190
Wells Fargo & Co.		100.000	404 407	400.070
5.56%, 07/25/2034		196,000 _	194,487	199,970
		-	2,095,460	2,160,986
Beverages - 0.2%				
Constellation Brands, Inc. 3.15%, 08/01/2029		78,000	76,240	72,553
3.70%, 12/06/2026		48,000	48,657	46,781
		-	124,897	119,334
		-	,	

SCHEDULE OF INVESTMENTS (continued)

At December 31, 2023

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)			
United States - (continued) Biotechnology - 0.4% Amgen, Inc.			
2.80%, 08/15/2041 5.60%, 03/02/2043	\$ 79,000 \$ 85,000	48,854 \$ 83,761	57,619 88,099
Royalty Pharma PLC 2.20%, 09/02/2030	161,000	142,821	135,651
		275,436	281,369
Building Products - 0.7%			
Builders FirstSource, Inc. 5.00%, 03/01/2030 ^(A)	40,000	41,017	38,629
Carrier Global Corp. 5,90%, 03/15/2034 ^(A)	68,000	67,893	73,723
CRH America Finance, Inc. 3.40%, 05/09/2027 ^(A)	200,000	205,341	191,460
Lowe's Cos., Inc. 3.75%, 04/01/2032	78,000	76,227	73,122
Mohawk Industries, Inc. 5.85%, 09/18/2028	74,000	73,951	76,788
		464,429	453,722
Chemicals - 0.4%			
ASP Unifrax Holdings, Inc. 5.25%, 09/30/2028 ^(A)	31,000	29,869	22,385
Celanese US Holdings LLC 6.70%, 11/15/2033	98,000	97,725	106,691
FMC Corp. 5.65%, 05/18/2033	79,000	77,732	78,604
Mosaic Co. 4.05%, 11/15/2027	46,000	47,230	44,888
4.00%, 11/ 10/ 2021	40,000	252,556	252,568
Commercial Services & Supplies - 1.6%			
ADT Security Corp. 4.13%, 08/01/2029 ^(A)	125,000	118,256	114,973
Carlisle Cos., Inc. 3.75%, 12/01/2027	94,000	95,487	90,060
Equifax, Inc. 5.10%, 12/15/2027	144,000	143,264	145,445
Gartner, Inc. 4.50%, 07/01/2028 ^(A)	25,000	25,123	23,701
General Electric Co. 4.50%, 03/11/2044	141,000	124,347	131,101
GXO Logistics, Inc. 2.65%, 07/15/2031	204,000	182,968	167,579
Quanta Services, Inc. 2.90%, 10/01/2030	120,000	112,077	105,589
Stericycle, Inc. 3.88%, 01/15/2029 ^(A)	100.000	94,325	90,737
5.38%, 07/15/2024 ^(A) Veralto Corp.	60,000	60,000	59,700
5.45%, 09/18/2033 ^(A)	112,000	111,342	116,139
		1,067,189	1,045,024
Communications Equipment - 0.2%			
CommScope, Inc. 4.75%, 09/01/2029 ^(A)	180,000	168,039	120,853
Construction & Engineering - 0.3% Ashton Woods USA LLC/Ashton Woods Finance Co.			
4.63%, 08/01/2029 ^(A)	68,000	64,047	60,469
4.63%, 04/01/2030 ^(A) Century Communities, Inc.	54,000	50,017	48,148
6.75%, 06/01/2027	60,000	60,955	60,713
		175,019	169,330

SCHEDULE OF INVESTMENTS (continued)

At December 31, 2023

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)			
United States - (continued) Consumer Staples Distribution & Retail - 0.3% 7-Eleven, Inc.			
1.80%, 02/10/2031 ^(A)	\$ 204,000 \$	177,835 \$	166,043
Containers & Packaging - 0.8%			
Clydesdale Acquisition Holdings, Inc. 6.63%, 04/15/2029 ^(A)	95,000	95,083	93,439
Mauser Packaging Solutions Holding Co. 7.88%, 08/15/2026 ^(A)	60,000	60,000	61,056
Pactiv Evergreen Group Issuer, Inc./Pactiv Evergreen Group Issuer LLC 4.00%, 10/15/2027 ^(A)	197,000	182,215	183,920
Sonoco Products Co.			
2.25%, 02/01/2027 WRKCo, Inc.	80,000	77,331	73,723
3.90%, 06/01/2028	140,000	141,805	133,724
		556,434	545,862
Distributors - 0.1% LKQ Corp.			
6.25%, 06/15/2033	80,000	79,055	83,494
Diversified REITs - 3.2% Broadstone Net Lease LLC			
2.60%, 09/15/2031	114,000	101,561	88,571
Corporate Office Properties LP 2.25%, 03/15/2026	33,000	32,053	30,778
Extra Space Storage LP 5.90%, 01/15/2031	168,000	167,516	175,581
GLP Capital LP/GLP Financing II, Inc.			125,975
4.00%, 01/15/2030 HAT Holdings I LLC/HAT Holdings II LLC	138,000	133,443	
3.38%, 06/15/2026 ^(A) Highwoods Realty LP	69,000	65,759	64,851
4.13%, 03/15/2028 7.65%, 02/01/2034	81,000 49,000	71,094 48,349	74,675 52,960
Invitation Homes Operating Partnership LP			
4.15%, 04/15/2032 Iron Mountain, Inc.	93,000	90,574	85,631
5.25%, 03/15/2028 ^(A) Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	175,000	175,050	170,132
4.25%, 02/01/2027 ^(A) Physicians Realty LP	170,000	167,260	160,160
2.63%, 11/01/2031	88,000	80,352	72,531
Realty Income Corp. 4.90%, 07/15/2033	129,000	125,091	129,025
SBA Tower Trust 1.88%, 07/15/2050 ^(A)	450,000	425,700	417,595
Simon Property Group LP 6.25%, 01/15/2034	96,000	95,053	104,567
VICI Properties LP		,	,
4.95%, 02/15/2030 Weyerhaeuser Co.	222,000	218,624	214,859
4.00%, 04/15/2030	142,000	145,633	135,429
		2,143,112	2,103,320
Diversified Telecommunication Services - 0.4% Verizon Communications, Inc.			
1.75%, 01/20/2031	278,000	243,914	228,336
Electric Utilities - 1.0% Black Hills Corp.			
3.15%, 01/15/2027	109,000	108,396	103,216
Calpine Corp. 3.75%, 03/01/2031 ^(A)	207,000	191,692	181,832
Cleveland Electric Illuminating Co. 3.50%, 04/01/2028 ^(A)	162,000	158,701	151,810
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SCHEDULE OF INVESTMENTS (continued)

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)			
United States - (continued) Electric Utilities - (continued)			
Duke Energy Corp.			
5.00%, 12/08/2027	\$ 60,000 \$	59,725 \$	60,686
NRG Energy, Inc.			
3.38%, 02/15/2029 ^(A) 3.63%, 02/15/2031 ^(A)	28,000 40,000	25,964 36,642	24,747 34,370
Pacific Gas & Electric Co.	40,000	30,042	54,570
2.50%, 02/01/2031	135,000	117,171	111,586
		698,291	668,247
Electronic Equipment, Instruments & Components - 0.8%			
Arrow Electronics, Inc.	450.000	1 40 050	400.000
2.95%, 02/15/2032 Keysight Technologies, Inc.	156,000	140,053	132,062
4.60%, 04/06/2027	174,000	181,599	173,478
Sensata Technologies, Inc.			
4.38%, 02/15/2030 ^(A)	80,000	78,423	74,199
Trimble, Inc. 6.10%, 03/15/2033	123,000	122,512	131,556
		522,587	511,295
Franks Fusiencent & Comission 0.4%			
Energy Equipment & Services - 0.1% Schlumberger Holdings Corp.			
3.90%, 05/17/2028 ^(A)	66,000	66,943	64,140
Entertainment - 0.4%			
Boyne USA, Inc.			
4.75%, 05/15/2029 ^(A)	46,000	45,429	43,258
Light & Wonder International, Inc.	40.000	40.050	40.407
7.00%, 05/15/2028 ^(A) 7.25%, 11/15/2029 ^(A)	40,000 35,000	40,958 36,563	40,407 35,837
Warnermedia Holdings, Inc.	00,000	00,000	00,001
5.05%, 03/15/2042	134,000	129,785	118,569
		252,735	238,071
Financial Services - 1.1%			
Aviation Capital Group LLC			
$1.95\%, 01/30/2026^{(A)}$	112,000	105,090	103,841
3.50%, 11/01/2027 ^(A) 5.50%, 12/15/2024 ^(A)	88,000 179,000	85,302 181,546	81,110 177,994
Charles Schwab Corp.	115,000	101,040	111,004
5.85%, 05/19/2034	242,000	240,837	250,150
LPL Holdings, Inc. 4.00%, 03/15/2029 ^(A)	142,000	125 010	121 264
4.00%, 05/15/2029	142,000	135,818	131,264
		748,593	744,359
Food Products - 1.2%			
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP 4.63%, 01/15/2027 ^(A)	184,000	178,904	178,921
Bunge Ltd. Finance Corp.	104,000	110,004	110,021
1.63%, 08/17/2025	119,000	114,270	112,488
Cargill, Inc. 5.13%, 10/11/2032 ^(A)	92,000	01 426	04 619
J M Smucker Co.	52,000	91,436	94,618
6.50%, 11/15/2043	66,000	65,391	73,681
Post Holdings, Inc. $4.62\% - 0.4.(45.(2020)^{(A)})$	40.000	26.000	00.000
4.63%, 04/15/2030 ^(A) 5.50%, 12/15/2029 ^(A)	40,000 110,000	36,992 109,565	36,800 106,006
5.63%, 01/15/2028 ^(A)	90,000	90,149	89,194
Sysco Corp.			
5.95%, 04/01/2030	71,000	80,023	75,567
		766,730	767,275

SCHEDULE OF INVESTMENTS (continued)

At December 31, 2023

GE Heatticaire Technologies, Inc. 100.000 9.998 105.172 Medline Borrower LP 73.000 68.697 65.995 3.28%, 0.417/2029 ⁴⁰ 23.000 21.966 29.9084 1.95%, 00/15/2030 ⁴⁰ 20.001 79.788 75.382 1.95%, 00/15/2030 ⁴¹ 20.001 150.625 143.480 Centere Corp. 30.05, 10/15/2030 ⁴¹ 40.000 46.003 38.127 3.05%, 10/15/2030 ⁴¹ 40.000 150.025 143.480 74.134.480 Charles Fiber Laboratories International, Inc. 61.000 60.042 36.102 Charles Fiber Laboratories International, Inc. 71.048 67.869 A00%, 03/15/2026 ¹¹ 71.048 67.869 2.25%, 05/15/2028 87.000 85.068 87.169 2.25%, 05/15/2028 78.000 73.577 65.382 Laboratory Corp. of America Holdings 29.000 96.213 88.146 2.25%, 05/15/2028 78.000 55.3001 54.876 A.38, 06/15/2028 99.000 96.213 88.146 <t< th=""><th></th><th>Principal</th><th>Cost</th><th>Fair Value</th></t<>		Principal	Cost	Fair Value
Neutron Explose - 0.5% Bostm Scientific Corp. \$ 3.0.00 \$ 34,79,80/01/2043 \$ 30,883 Construction Corp. S 32,000 \$ 34,74,8 \$ 30,883 Construction Corp. S 32,000 28,885,40/10/2029 th 23,800 21,985 21,985 System Corp. S 30,000 28,885,40/10/2029 th 23,800 21,985 22,85,80/11/2020 23,985 21,985 22,85,80/11/2020 23,985 22,85,80/11/2020 22,98,90/11/2020 22,98,90/11/2020 23,985 22,98,90/11/2020 30,981 22,99,90/11/2020 30,981 22,99,90/11/2020 30,981 22,99,90/11/2020 30,984 35,801 Cather Corp. 44,000 44,000 44,000 44,000 44,000 44,000 44,000 44,000 44,000 44,000 44,000 44,000 44,000 44,000 44,000 44,000 44,000 44,000 42,506 36,801 36,801 36,801 36,801 36,801 36,801 36,801 36,80	CORPORATE DEBT SECURITIES - (continued)			
4.70%, 03/01/2019 \$ 3.2,000 \$ 3.4,743 \$ 3.0,863 B.80%, 03/15/2030 100,000 99,998 105,117 7.000 8.687 6.539 S.80%, 03/15/2030 7.000	Health Care Equipment & Supplies - 0.5%			
5.86%, 03/15/2030 100.000 99.998 105.172 3.88%, 04/01/2029 ^{1%} 73.000 68.697 65.592 3.88%, 04/01/2029 ^{1%} 73.000 21.960 21.675 5.75%, 10/01/2029 ^{1%} 73.000 21.960 21.675 5.75%, 10/01/2029 ^{1%} 23.00% 21.960 21.675 5.75%, 02/15/2030 44.000 40.653 35.127 3.88%, 02/15/2030 160.000 150.625 143.490 Chatten Corp. 61.000 60.494 58.800 Chatten Corp. 61.000 60.494 58.800 Chatten Corp. 40.000 38.042 36.102 Chatten Corp. 40.000 38.042 36.102 Chatten Corp. 71.000 17.069 16.844 Elevance Health, Inc. 71.000 71.048 67.968 5.380, 02/15/2030 78.000 73.377 68.323 2.36%, 12/01/2020 88.136 83.137 67.632 2.36%, 02/15/2030 79.000 85.136 83.142 Mo	4.70%, 03/01/2049	\$ 32,000 \$	34,743 \$	30,883
3.88, 04/01/2029 ^{IN} 73,000 66.697 65.99 5.25%, 10/01/2029 ^{IN} 23,000 21,867 53,66 1.95%, 06/15/2030 86,000 79,788 75,362 3.00%, 10/15/2030 44,000 40,063 33,512 3.00%, 10/15/2030 44,000 40,063 38,427 3.00%, 10/15/2030 44,000 40,063 38,042 4.25%, 12/15/2027 61,000 68,449 58,801 Charles River Laboratories International, Inc. 40,000 42,508 36,608 4.05%, 03/15/2031 ^{IN} 40,000 42,508 36,608 5.13%, 02/15/2031 ^{IN} 40,000 42,508 36,608 5.13%, 02/15/2033 78,000 71,048 67,698 5.13%, 02/15/2033 78,000 73,078 38,176 7.50%, 11/02029 78,000 73,078 83,186 7.50%, 11/02/2029 89,000 73,613 83,146 7.50%, 11/02/2029 89,000 73,613 83,146 7.50%, 11/02/2029 89,000 73,613 83,146 <td>5.86%, 03/15/2030</td> <td>100,000</td> <td>99,998</td> <td>105,172</td>	5.86%, 03/15/2030	100,000	99,998	105,172
Stryler Corp. 1.95%, 06/15/2030 88,000 79,788 75,362 Ates Providers & Services - 1.5% 305,186 299,084 Centrene Corp. 3.00%, 10/15/2030 160,000 150,625 1143,490 3.00%, 11/15/2030 160,000 150,625 143,490 4.25%, 11/15/2030 160,000 150,625 143,490 A.20%, 03/15/2038 ^(h) 40,000 38,042 36,102 CHS/Community Heelth Systems, Inc. 75,000 42,600 42,566 36,898 2.25%, 05/15/2030 ^(h) 44,000 42,566 36,898 87,166 Pickmane Health, Inc. 71,004 87,000 88,048 87,166 C13, 02/15/2039 87,000 88,136 83,176 7,563,11/06/203 29,000 96,213 89,146 HOA, Inc. 1.33, 06/15/2028 ^(h) 58,000 53,801 54,876 1,009,498 97,3613 Jost (JU/10/201 87,000 86,000 73,517 65,353 1,000,9466 973,813 Jost (JU/10/202 53,300 53,300	3.88%, 04/01/2029 ^(A)	'	,	65,992
Bealth Care Providers & Services - 1.5% 3005,186 299,084 3.0%, 10/15/2030 44,000 40,653 38,127 3.0%, 10/15/2030 160,000 150,625 143,490 A.25%, 12/15/2030 ⁽¹¹⁾ 61,000 60,849 58,600 Charles Wiret Looratorities 40,000 38,042 36,102 Charles Wiret Looratorities 40,000 42,506 36,868 S.25%, 05/15/2030 ⁽¹¹⁾ 44,000 42,506 36,868 B.00%, 03/15/2026 ⁽¹¹⁾ 17,000 17,069 16,944 2.25%, 05/15/2030 78,000 71,048 67,696 B.13%, 02/15/2053 87,000 88,136 83,176 A.13%, 06/15/2029 87,000 88,136 83,176 T.50%, 11/06/2029 87,000 88,136 83,176 A.13%, 06/15/2028 ⁽¹¹⁾ 58,000 73,977 65,362 Diabotary Corp. 58,000 53,901 54,872 B.20%, 04/15/2028 ⁽¹¹⁾ 58,000 66,694 63,332 UnitedHealth Group, Inc. 13,000 136,000	Stryker Corp.			
Health Care Providers & Services - 1.5% Centene Corp. 3.0%, 10/18/2030 44,000 40,653 34,3420 3.0%, 10/18/2030 160,000 160,625 143,450 A.0%, 00/15/2031 ^(M) 40,000 38,042 36,102 A.0%, 00/15/2031 ^(M) 40,000 38,042 36,102 A.0%, 00/15/2031 ^(M) 40,000 38,042 36,102 K.S.OS, 05/15/2030 ^(M) 40,000 42,506 38,898 S.05%, 05/15/2030 ^(M) 40,000 42,506 38,898 S.05%, 05/15/2030 ^(M) 78,000 71,048 67,696 S.13%, 06/15/2029 ^(M) 87,000 88,136 83,176 S.13%, 06/15/2029 87,000 88,136 83,176 S.13%, 06/15/2029 99,000 96,213 89,146 Molina Heathcare, Inc. 56,000 53,901 54,875 S.13%, 11/01/2027 65,000 65,694 63,359 UntertHeathly forp, 112,263 129,000 126,697 132,265 S.75%, 05/01/2029 ^(M) 142,000 137,002	1.95%, 06/15/2030	88,000	· ·	
3.008, 10/15/2030 44.000 40.653 33.13 3.388, 02/15/2030 160.000 150.625 143.490 A.058, 12/15/2027 61.000 60.849 58.801 Charles Rive Laboratories International, Inc. 0.000 38.042 36.102 A.058, 05/15/2031 ^(h) 44.000 42.506 36.889 S.058, 05/15/2030 ^(h) 17.000 17.069 19.944 Elevance Health, Inc. 78.000 71.048 67.690 3.138, 02/15/2033 67.000 86.086 81.175 5.158, 02/15/2030 73.600 73.677 65.382 1.258, 05/15/2030 73.677 65.385 65.382 2.258, 05/15/2033 87.000 86.136 83.175 7.568, 11/06/2033 58.000 73.677 65.382 2.058, 05/15/2028 ^(h) 58.000 53.3901 54.876 Tenet Healthcare, Inc. 1.009.946 99.000 96.213 89.146 Molina Heathcare, Inc. 1.009.946 1.009.946 1.009.97 1.32.265 5.078, 04/15/2023 1.000 76.303 1.000 76.331 66.873 <td></td> <td></td> <td></td> <td>200,001</td>				200,001
4.25%, 12/15/2027 61.000 60.849 58.801 A.00%, 03/15/2031 ^(A) 40.000 38,042 36,102 A.00%, 03/15/2031 ^(A) 44.000 42,506 36,882 S.25%, 05/15/2030 ^(A) 17,000 17,069 16,944 Elevance Health, Inc. 7,000 87,000 85,086 87,166 A.13%, 06/15/2028 ^(A) 87,000 88,136 83,176 A.3%, 06/15/2029 87,000 88,136 83,177 A.3%, 06/15/2029 99,000 96,213 89,146 A.3%, 06/15/2028 ^(A) 58,000 53,901 54,878 Laboratory Corp. of America Holdings 2,95%, 12/01/2029 99,000 96,213 89,146 A.3%, 06/15/2028 ^(A) 58,000 53,901 54,878 14,200 13,009,496 973,613 Holina Healthcare, Inc. 14,2000 137,002 131,680 13,680 13,680 13,680 14,200 137,002 131,680 14,200 137,002 131,680 14,200 137,002 131,680 16,100 16,100 16,100 16,100 16,100 16,100 16,100 16,100	3.00%, 10/15/2030			38,127
Charles River Laboratories International, Inc. 4,00%, 03/15/2021 ^(A) 5,25%, 05/15/2030 17,000 10,048 17,000 17,000 10,048 10,048 10,04 10,042 10,0				
CHS/Community Heatth Systems, Inc. 44,000 42,506 36,898 S.25%, 05/15/2030 ^(M) 17,000 17,069 16,944 2.25%, 05/15/2030 78,000 71,048 67,696 5.13%, 02/15/2025 78,000 85,086 87,160 HCA, Inc. 4,13%, 06/15/2029 87,000 88,086 83,17 7.50%, 11/06/2033 58,000 73,577 65,382 2.05%, 12/01/2029 99,000 96,213 89,146 A,38%, 06/15/2028 ^(M) 56,000 65,694 65,538 2.05%, 11/01/2027 65,000 65,694 65,539 UnitedHealth Group, Inc. 129,000 126,097 132,265 5.20%, 04/15/2063 129,000 126,097 132,865 Hoton Domestic Operating Co., Inc. 3,75%, 05/01/2028 ^(M) 142,000 77,613 5.20%, 04/15/2063 129,000 78,308 77,613 4.38%, 06/15/2025 180,000 78,308 77,613 5.75%, 05/01/2025 ^(M) 142,000 137,002 131,680 Hotels, Restaurants & L	Charles River Laboratories International, Inc.			
	CHS/Community Health Systems, Inc.			
Elevance Health, Inc. 2.25%, 65/15/2030 71,048 67,696 5.13%, 02/15/2053 87,000 85,086 87,166 10A, Inc. 4.13%, 06/15/2029 75,000 98,136 83,176 7.50%, 11/06/2033 58,000 73,577 65,382 Laboratory Corp. of America Holdings 2,95%, 12/01/2029 99,000 96,213 89,146 A.13%, 06/15/2028 ^(A) 58,000 53,901 54,876 5.13%, 11/01/2027 65,000 65,694 63,536 UnitedHealth Group, Inc. 5.13%, 11/01/2027 65,000 65,694 63,536 UnitedHealth Group, Inc. 1.009,496 973,613 1.009,496 973,613 1.000,414,720,700 1.001,412,723,75 1.001,412,723,75 1.001,412,723,75 1.001,412,723,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.001,722,75 1.		/		
5.13% 02/15/2053 87,000 85,086 87,166 4.13%, 06/15/2029 87,000 88,136 83,176 7,50%, 11/06/2033 58,000 73,577 65,382 Laboratory Corp. of America Holdings 99,000 96,213 89,146 A.38%, 06/15/2028 ^{A)} 58,000 53,901 54,876 Tenet Healthcare, Inc. 53,000 65,694 63,539 J.18%, 01/12/028 ^{A)} 65,000 65,694 63,539 UnitedHealth Group, Inc. 1,009,496 973,633 S.20%, 04/15/2063 129,000 126,097 132,263 Hotels, Restaurants & Leisure - 1.1% 1,009,496 973,633 Hilton Domestic Operating Co., Inc. 3,75%, 05/01/2029 ^{Mb} 142,000 137,002 131,680 J.80%, 10/01/2024 80,000 78,308 77,613 Marriott International, Inc. 75,000 74,797 71,458 2.75%, 06/15/2025 18,000 18,517 18,100 S.75%, 06/15/2025 69,000 70,131 68,738 S.00%, 01/2/028 ^{IA} 72,000	Elevance Health, Inc.			
4.13%, 06/15/2029 87,000 88,136 83,177 7.50%, 11/06/2033 58,000 73,577 65,382 Laboratory Corp. of America Holdings 99,000 96,213 89,146 Molina Healthcare, Inc. 58,000 53,901 54,876 4.33%, 06/15/2028 ^{IA} 58,000 65,694 63,539 Finet Healthcare Corp. 65,000 65,694 63,539 5.20%, 04/15/2063 129,000 126,097 132,263 UnitedHealth Group, Inc. 1,009,496 973,613 5.20%, 04/15/2063 142,000 137,002 131,680 Hiton Domestic Operating Co., Inc. 3,75%, 05/01/2029 ^{IA} 142,000 78,308 77,613 Marriott International, Inc. 3,75%, 05/01/2024 18,000 18,517 18,100 2.75%, 10/15/2033 81,000 72,633 66,873 5.75%, 05/01/2025 18,000 18,517 18,107 MGM Resorts International 72,000 66,420 70,292 5.75%, 05/01/2025 75,000 71,131 68,738 S.15%, 05/01/2025 72,000 66,420 70,292	5.13%, 02/15/2053	- /	,	67,696 87,169
7.50%, 11/06/2033 58,000 73,577 66,382 Laboratory Corn, of America Holdings 99,000 96,213 89,146 Molina Healthcare, Inc. 58,000 53,901 54,876 4.38%, 06/15/2028 ^{IN} 58,000 55,694 63,535 United Health Group, Inc. 5.20%, 04/15/2063 129,000 126,097 132,263 Moltina Healthcare Corp. 1,009,496 973,613 375%, 05/01/2029 ^{IN} 142,000 137,002 131,680 Hotels, Restaurants & Leisure - 1.1% 142,000 137,002 131,680 133,700 131,680 Not of 1,5/2024 80,000 78,308 77,613 66,873 76,613 Marriott International, Inc. 2,75%, 10/15/2023 81,000 72,633 66,873 S.75%, 05/01/2029 ^{IN} 142,000 18,517 18,007 MGM Resorts International 7,000 66,420 70,292 S.75%, 05/01/2025 75,000 71,131 68,738 NCL Cop, Ltd. 72,000 66,420 70,292 S.85%, 03/15/2026 ^{IN} 72,000 66,420 70,292 S.85%, 04/15/2027 ^{IND}		87,000	88,136	83,178
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7.50%, 11/06/2033			65,382
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		99,000	96,213	89,146
5.13%, 11/01/2027 65,000 65,694 63,535 UnitedHealth Group, Inc. 129,000 126,097 132,263 5.20%, 04/15/2053 129,000 126,097 132,263 Hotels, Restaurants & Leisure - 1.1% 142,000 137,002 131,680 Hilton Domestic Operating Co., Inc. 3,75%, 05/01/2029 ^(A) 142,000 137,002 131,680 Hyatt Hotels Corp. 142,000 137,002 131,680 7,613 Arrow II International, Inc. 80,000 78,308 77,613 2,75%, 05/01/2025 81,000 72,633 66,873 5,75%, 06/15/2025 75,000 74,797 71,456 5,75%, 06/15/2025 75,000 74,797 71,456 5,75%, 06/15/2025 75,000 70,131 68,738 NCL Corp. Ltd. 72,000 66,420 70,292 S,50%, 04/01/2028 ^(A) 72,000 50,90,91 61,224 <td></td> <td>58,000</td> <td>53,901</td> <td>54,878</td>		58,000	53,901	54,878
UnitedHealth Group, Inc. 5.20%, 04/15/2063 129,000 126,097 132,263 1,009,496 973,613 Hotels, Restaurants & Leisure - 1.1% Hilton Domestic Operating Co., Inc. 3.75%, 05/01/2029 ^(A) 142,000 137,002 131,680 Hyatt Hotels Corp. 1.80%, 10/01/2024 80,000 78,308 77,613 Marriott International, Inc. 2.75%, 10/15/2033 81,000 72,633 66,873 5.75%, 05/01/2025 18,517 18,107 MGM Resorts International 4.75%, 10/15/2028 75,000 74,797 71,458 5.75%, 06/15/2025 80,001 74,797 71,458 5.75%, 06/15/2028 75,000 70,131 68,738 NCL Corp. Ltd. 5.88%, 03/15/2026 ^(A) 72,000 66,420 70,292 Royal Caribbean Cruises Ltd. 5.50%, 04/01/2028 ^(A) 62,000 59,043 61,224 Viking Cruises Ltd. 5.50%, 04/01/2028 ^(A) 62,000 59,043 61,224 Viking Cruises Ltd. 5.68%, 01/12/2027 ^(A) 168,000 153,266 162,120 730,117 728,105 Insurance - 1.0% Constellation Insurance, Inc. 6.80%, 01/24/2030 ^(A) 252,000 267,670 238,973 Equitable Holdings, Inc. 5.59%, 01/12/2033 ^(A) 195,000 194,466 216,476		65.000	65.694	63.539
Hotels, Restaurants & Leisure - 1.1% Hilton Domestic Operating Co., Inc. 3.75%, 05/01/2029 ^(A) Hyatt Hotels Corp. 1.80%, 10/01/2024 Marriott, International, Inc. 2.75%, 10/15/2033 5.75%, 05/01/2025 Marriott, International, Inc. 2.75%, 10/15/2033 5.75%, 05/01/2025 MGM Resorts International 4.75%, 06/15/2025 69,000 70,131 68,730 5.75%, 06/15/2025 69,000 70,131 68,732 5.75%, 06/15/2025 69,000 NCL Corp. Ltd. 5.88%, 03/15/2026 ^(A) 72,000 66,420 70,011 730,117 72,000 730,117 72,81,02 730,117 72,81,02 730,117 72,81,02 6,80%, 01/12/2027 ^(A) 168,000 153,266 162,120 730,117 728,105 </td <td>UnitedHealth Group, Inc.</td> <td></td> <td></td> <td></td>	UnitedHealth Group, Inc.			
Hilton Domestic Operating Co., Inc. 3.75%, 05/01/2029 ^(A) 142,000137,002131,680Hatt Hotels Corp. 1.80%, 10/1/202480,00078,30877,613Marriott International, Inc. 2.75%, 05/01/202581,00072,63366,8735.75%, 05/01/202518,00018,51718,107MGM Resorts International 4.75%, 05/1202875,00074,79771,4585.75%, 06/15/202569,00070,13168,738NCL Corp. Ltd. 5.85%, 03/15/2026 ^(A) 72,00066,42070,292Royal Caribbean Cruises Ltd. 5.50%, 04/01/2028 ^(A) 62,00059,04361,224Viking Cruises Ltd. 5.88%, 09/15/2027 ^(A) 168,000153,266162,120Insurance - 1.0%Constellation Insurance, Inc. 6.80%, 01/24/2030 ^(A) 252,000267,670238,973Equitable Holdings, Inc. 5.59%, 06/15/2033162,000160,685167,110Global Atlantic Finance Co. 7.95%, 06/15/203 ^(A) 195,000194,466216,476	0.20%, 04/ 10/ 2000			973,613
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Hotels, Restaurants & Leisure - 1.1%			
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		142,000	137,002	131,680
Marriott International, Inc. 2.75%, 10/15/2033 81,000 72,633 66,873 2.75%, 05/01/2025 18,000 18,517 18,107 MGM Resorts International 75,000 74,797 71,458 4.75%, 10/15/2028 75,000 70,131 68,738 NCL Corp. Ltd. 69,000 70,131 68,738 S.85%, 03/15/2026 ^(A) 72,000 66,420 70,292 Royal Caribbean Cruises Ltd. 62,000 59,043 61,224 Viking Cruises Ltd. 62,000 59,043 61,224 Viking Cruises Ltd. 730,117 728,105 5.88%, 09/15/2027 ^(A) 168,000 153,266 162,120 Insurance - 1.0% Constellation Insurance, Inc. 252,000 267,670 238,973 Equitable Holdings, Inc. 162,000 160,685 167,110 Global Atlantic Finance Co. 7.95%, 06/15/2033 ^(A) 195,000 194,466 216,476		80.000	78.308	77,613
$5.75\%, 05/01/2025$ $18,000$ $18,517$ $18,107$ MGM Resorts International $75,000$ $74,797$ $71,458$ $4.75\%, 10/15/2028$ $69,000$ $70,131$ $68,738$ NCL Corp. Ltd. $69,000$ $70,131$ $68,738$ NCL Corp. Ltd. $5.88\%, 03/15/2026^{(A)}$ $62,000$ $66,420$ $70,292$ Royal Caribbean Cruises Ltd. $5.50\%, 04/01/2028^{(A)}$ $62,000$ $59,043$ $61,224$ Viking Cruises Ltd. $5.88\%, 09/15/2027^{(A)}$ $168,000$ $153,266$ $162,120$ Insurance - 1.0% $730,117$ $728,105$ $720,000$ $267,670$ $238,973$ Equitable Holdings, Inc. $5.5\%, 01/11/2033$ $162,000$ $160,685$ $167,110$ Global Atlantic Finance Co. $7.95\%, 06/15/2033^{(A)}$ $195,000$ $194,466$ $216,476$	Marriott International, Inc.			
$\begin{array}{cccccccccccccccccccccccccccccccccccc$				66,873 18,107
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		75,000	74 797	71 458
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5.75%, 06/15/2025		,	68,738
$5.50\%, 04/01/2028^{(A)}$ $62,000$ $59,043$ $61,224$ Viking Cruises Ltd. $5.88\%, 09/15/2027^{(A)}$ $168,000$ $153,266$ $162,120$ Insurance - 1.0% Constellation Insurance, Inc. $6.80\%, 01/24/2030^{(A)}$ $252,000$ $267,670$ $238,973$ Equitable Holdings, Inc. $5.59\%, 01/11/2033$ $162,000$ $160,685$ $167,110$ Global Atlantic Finance Co. $7.95\%, 06/15/2033^{(A)}$ $195,000$ $194,466$ $216,476$	5.88%, 03/15/2026 ^(A)	72,000	66,420	70,292
$ \begin{array}{c} 5.88\%, 09/15/2027^{(A)} & 168,000 & 153,266 & 162,120 \\ \hline 730,117 & 728,105 \\ \hline \\ $		62,000	59,043	61,224
Insurance - 1.0% Constellation Insurance, Inc. 6.80%, 01/24/2030 ^(A) Equitable Holdings, Inc. 5.59%, 01/11/2033 Global Atlantic Finance Co. 7.95%, 06/15/2033 ^(A)	5	168,000	153,266	162,120
Constellation Insurance, Inc. 6.80%, 01/24/2030 ^(A) 252,000 267,670 238,973 Equitable Holdings, Inc. 5.59%, 01/11/2033 160,685 167,110 Global Atlantic Finance Co. 7.95%, 06/15/2033 ^(A) 195,000 194,466 216,476			730,117	728,105
6.80%, 01/24/2030 ^(A) 252,000 267,670 238,973 Equitable Holdings, Inc. 162,000 160,685 167,110 5.59%, 01/11/2033 160,685 167,110 Global Atlantic Finance Co. 195,000 194,466 216,476				
5.59%, 01/11/2033 162,000 160,685 167,110 Global Atlantic Finance Co. 195,000 194,466 216,476 7.95%, 06/15/2033 ^(A) 195,000 194,466 216,476		252,000	267,670	238,973
Global Atlantic Finance Co. 195,000 194,466 216,476		162,000	160,685	167,110
	Global Atlantic Finance Co.			
	,,,		622,821	622,559

SCHEDULE OF INVESTMENTS (continued)

At December 31, 2023

		Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)				
United States - (continued) Internet & Catalog Retail - 0.2% Expedia Group, Inc.	•			10.040
2.95%, 03/15/2031 Meta Platforms, Inc.	\$	14,000 \$	13,148 \$	12,342
4.80%, 05/15/2030		132,000	131,282	135,343
			144,430	147,685
Machinery - 0.2% CNH Industrial Capital LLC 4.55%, 04/10/2028		121,000	118,829	119,473
Media - 0.6% Charter Communications Operating LLC/Charter Communications Operating Capital 5.13%, 07/01/2049		133,000	127,844	108,306
Clear Channel Outdoor Holdings, Inc. 7.50%, 06/01/2029 ^(A)		64,000	65,571	53,188
Comcast Corp.		,		
4.15%, 10/15/2028 Paramount Global		146,000	152,081	144,091
4.20%, 05/19/2032		94,000	93,736	84,109
			439,232	389,694
Metals & Mining - 0.0% Novelis Corp.				
3.25%, 11/15/2026 ^(A)		25,000	23,807	23,533
Oil, Gas & Consumable Fuels - 3.3%				
Antero Midstream Partners LP/Antero Midstream Finance Corp. 7.88%, 05/15/2026 ^(A)		125,000	128,369	128,155
Boardwalk Pipelines LP				
3.40%, 02/15/2031 Cheniere Energy Partners LP		89,000	85,155	79,739
4.00%, 03/01/2031		118,000	112,618	107,102
4.50%, 10/01/2029 Chevron USA, Inc.		122,000	122,398	116,443
3.25%, 10/15/2029 Energy Transfer LP		75,000	75,972	71,322
6.00%, 06/15/2048		198,000	212,140	200,117
EnLink Midstream Partners LP 5.05%, 04/01/2045		50,000	41,615	41,375
Exxon Mobil Corp.				
3.04%, 03/01/2026 NuStar Logistics LP		89,000	89,514	86,480
5.63%, 04/28/2027 5.75%, 10/01/2025		80,000 55,000	80,109 56,000	79,659 54,587
Occidental Petroleum Corp.				
5.55%, 03/15/2026 ONEOK Partners LP		283,000	291,553	285,046
4.90%, 03/15/2025		66,000	66,955	65,626
ONEOK, Inc. 6.10%, 11/15/2032		136,000	136,177	144,774
Ovintiv, Inc. 6.25%, 07/15/2033		116,000	115,300	120,134
Plains All American Pipeline LP/PAA Finance Corp.				
3.55%, 12/15/2029 Sabine Pass Liquefaction LLC		100,000	97,071	92,173
5.90%, 09/15/2037 Southwestern Energy Co.		126,000	125,858	132,992
5.38%, 03/15/2030		30,000	30,870	29,318
Targa Resources Partners LP/Targa Resources Partners Finance Corp. 4.00%, 01/15/2032		101,000	97,440	92,395
Venture Global LNG, Inc.				
9.50%, 02/01/2029 ^(A) Western Midstream Operating LP		116,000	116,000	122,718
6.15%, 04/01/2033		120,000	119,093	124,748
			2,200,207	2,174,903

SCHEDULE OF INVESTMENTS (continued)

At December 31, 2023

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)			
United States - (continued) Passenger Airlines - 0.5%			
American Airlines Pass-Through Trust			
3.15%, 08/15/2033 Dolta Air Linos Pacs Through Truct	\$ 85,875 \$	80,841 \$	75,165
Delta Air Lines Pass-Through Trust 3.20%, 10/25/2025	96,000	96,660	95,226
Delta Air Lines, Inc./SkyMiles IP Ltd. 4.75%, 10/20/2028 ^(A)	122,000	124,613	120,021
United Airlines Pass-Through Trust	122,000	124,013	120,021
3.75%, 03/03/2028	66,954	66,916	63,806
		369,030	354,218
Personal Products - 0.3% Kenvue, Inc.			
5.00%, 03/22/2030	194,000	192,860	200,526
Pharmaceuticals - 1.1%			
AbbVie, Inc.	E2 000	E2 008	E1 2E4
3.20%, 05/14/2026 Bausch Health Cos., Inc.	53,000	53,008	51,354
5.00%, 02/15/2029 ^(A)	44,000	35,246	19,114
5.25%, 01/30/2030 ^(A) 5.25%, 02/15/2031 ^(A)	156,000 15,000	124,574 11,866	71,911 6,465
7.00%, 01/15/2028 ^(A)	29,000	26,348	12,604
Bristol-Myers Squibb Co.	22.000	01 007	
6.40%, 11/15/2063 Cigna Group	22,000	21,997	25,598
2.40%, 03/15/2030	81,000	75,267	71,027
CVS Health Corp. 4.78%, 03/25/2038	38,000	40,285	36,095
5.25%, 01/30/2031	54,000	53,518	55,455
Merck & Co., Inc. 5.00%, 05/17/2053	153,000	150,434	157,947
Pfizer Investment Enterprises Pte. Ltd.			
5.11%, 05/19/2043 Viatris, Inc.	128,000	124,371	127,943
2.30%, 06/22/2027	69,000	65,154	62,614
		782,068	698,127
Semiconductors & Semiconductor Equipment - 1.2%			
Advanced Micro Devices, Inc. 3.92%, 06/01/2032	70,000	68,082	67,827
Broadcom, Inc.			
3.14%, 11/15/2035 ^(A) Foundry JV Holdco LLC	140,000	103,246	115,213
5.88%, 01/25/2034 ^(A)	200,000	197,526	205,825
KLA Corp. 4.10%, 03/15/2029	146,000	152,106	145,422
Microchip Technology, Inc.	142,000	126 202	127 579
0.98%, 09/01/2024 Qualcomm, Inc.	142,000	136,303	137,578
3.25%, 05/20/2050 Skyworks Solutions, Inc.	83,000	76,870	64,849
1.80%, 06/01/2026	79,000	74,808	73,268
		808,941	809,982
Shipbuilding - 0.2%			
Huntington Ingalls Industries, Inc.			
2.04%, 08/16/2028	171,000	158,409	150,442
Software - 1.2% Fiserv, Inc.			
5.45%, 03/02/2028	96,000	95,782	98,946
Infor, Inc.	120 000	120 440	100 100
1.75%, 07/15/2025 ^(A) Intuit, Inc.	138,000	132,442	130,123
5.50%, 09/15/2053	52,000	51,430	56,866

SCHEDULE OF INVESTMENTS (continued)

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)			
United States - (continued) Software - (continued) Oracle Corp.			
3.65%, 03/25/2041 6.90%, 11/09/2052	\$ 105,000 \$ 105,000	76,267 \$ 105,905	83,793 123,283
Rackspace Technology Global, Inc. 3.50%, 02/15/2028 ^(A) Take-Two Interactive Software, Inc.	142,000	128,482	57,028
3.55%, 04/14/2025 Workday, Inc.	144,000	143,038	140,942
3.50%, 04/01/2027	73,000	72,118	70,685
		805,464	761,666
Technology Hardware, Storage & Peripherals - 0.4% Crowdstrike Holdings, Inc. 3.00%, 02/15/2029	50,000	47,365	45,208
Dell International LLC/EMC Corp. 6.02%, 06/15/2026	41,000	43,269	41,969
NCR Voyix Corp.	25 000	24.440	22,400
5.00%, 10/01/2028 ^(A) 5.13%, 04/15/2029 ^(A)	35,000 50,000	34,118 49.365	33,100 47,525
5.25%, 10/01/2030 ^(A)	100,000	96,288	91,812
		270,405	259,614
Tobacco - 0.2%			
Philip Morris International, Inc. 5.63%, 11/17/2029	136,000	135,767	142,765
Wireless Telecommunication Services - 0.2%			
T-Mobile USA, Inc. 3.50%, 04/15/2031	56,000	53,496	51,159
3.88%, 04/15/2030	83,000	83,237	78,775
		136,733	129,934
		21,285,297	20,825,179
Total Corporate Debt Securities		28,288,885	27,764,282
FOREIGN GOVERNMENT OBLIGATIONS - 0.3%			
Dominican Republic - 0.2% Dominican Republic International Bonds			
5.50%, 01/27/2025 ^(D)	150,000	154,125	149,063
Ecuador - 0.1% Ecuador Government International Bonds 3.50%, 07/31/2035 ^{(A)(B)(E)}	69.000	45,368	24,518
Total Foreign Government Obligations		199,493	173,581
MORTGAGE-BACKED SECURITIES - 8.7%			110,001
United States - 8.7% BAMLL Commercial Mortgage Securities Trust			
Series 2019-BPR, Class ANM 3.11%, 11/05/2032 ^(A) BBCMS Mortgage Trust	350,000	341,469	317,739
Series 2018-TALL, Class C 6.68%, 03/15/2037 ^{(A)(B)} BX Commercial Mortgage Trust Series 2010 V. Class D	250,000	230,312	203,058
Series 2019-XL, Class D 6.93%, 10/15/2036 ^{(A)(B)} CIM Trust Series 2021 P6 Class A1	467,500	463,848	464,529
Series 2021-R6, Class A1 1.43%, 07/25/2061 ^{(A)(B)} CORE Mortgage Trust	197,375	182,078	172,123
Series 2019-CORE, Class D 7.06%, 12/15/2031 ^{(A)(B)}	360,000	347,175	347,768

SCHEDULE OF INVESTMENTS (continued)

	Principal	Cost	Fair Value
MORTGAGE-BACKED SECURITIES - (continued)			
United States - (continued)			
CSMC Trust Series 2020-RPL4, Class A1			
2.00%, 01/25/2060 ^{(A)(B)} \$	225,954	\$ 214,631 \$	199,911
Fontainebleau Miami Beach Trust	,		
Series 2019-FBLU, Class C			
3.75%, 12/10/2036 ^(A)	425,000	420,019	411,386
Great Wolf Trust Series 2019-WOLF, Class C			
7.31%, 12/15/2036 ^{(A)(B)}	260,000	256,750	257,861
MetLife Securitization Trust			
Series 2019-1A, Class A1A	100.054	000 5 47	400.007
3.75%, 04/25/2058 ^{(A)(B)}	199,054	200,547	193,037
New Residential Mortgage Loan Trust Series 2016-3A, Class A1B			
3.25%, 09/25/2056 ^{(A)(B)}	315,427	309,118	289,988
Series 2016-4A, Class A1			
3.75%, 11/25/2056 ^{(A)(B)}	86,116	85,712	80,956
Series 2017-2A, Class A3 4.00%, 03/25/2057 ^{(A)(B)}	235,797	239,187	223,213
Series 2018-RPL1, Class A1	235,191	239,107	223,213
3.50%, 12/25/2057 ^{(A)(B)}	232,768	234,805	221,923
Series 2019-2A, Class A1			
4.25%, 12/25/2057 ^{(A)(B)}	301,670	305,191	290,272
Series 2019-RPL2, Class A1 3.25%, 02/25/2059 ^{(A)(B)}	264,085	261,114	252,143
Towd Point Mortgage Trust	204,085	201,114	202,140
Series 2018-1, Class A1			
3.00%, 01/25/2058 ^{(A)(B)}	129,075	128,712	125,329
Series 2018-2, Class A1 3.25%, 03/25/2058 ^{(A)(B)}	010 704	01E 020	207 440
Series 2018-3, Class A1	213,794	215,932	207,119
3.75%, 05/25/2058 ^{(A)(B)}	291,699	292,337	281,756
Series 2018-4, Class A1			
3.00%, 06/25/2058 ^{(A)(B)}	303,785	306,063	282,795
Series 2019-1, Class A1 3.75%, 03/25/2058 ^{(A)(B)}	267,070	264,073	255,012
Series 2020-4, Class A1	201,010	204,015	200,012
1.75%, 10/25/2060 ^(A)	175,277	170,456	154,182
Series 2021-1, Class A1			
2.25%, 11/25/2061 ^{(A)(B)}	428,889	421,651	393,062
Series 2023-1, Class A1 3.75%, 01/25/2063 ^(A)	89,009	84,856	83,734
Total Mortgage-Backed Securities	00,000	5,976,036	5,708,896
		5,970,030	5,706,690
U.S. GOVERNMENT AGENCY OBLIGATIONS - 7.7%			
United States - 7.7%			
U.S. Government Agency Obligations - 7.7%			
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates 3.24%, 09/25/2024	400,000	391,000	393,967
Federal National Mortgage Association	400,000	391,000	393,907
4.50%, 08/01/2052	276,732	270,290	268,627
5.00%, 03/01/2053	231,363	226,953	229,277
5.00%, 04/01/2053	277,992	272,867 278,400	275,535
5.00%, 04/01/2053 5.50%, 03/01/2053	283,674 292,123	278,400 292,351	281,245 293,768
Uniform Mortgage-Backed Security, TBA	202,120	202,001	200,100
2.00%, 01/12/2053 ^(F)	1,723,000	1,362,785	1,408,553
$2.50\%, 01/01/2054^{(F)}$	964,000	795,262	820,756
5.50%, 01/01/2054 ^(F)	1,020,000	1,014,541	1,025,180
Total U.S. Government Agency Obligations		4,904,449	4,996,908

SCHEDULE OF INVESTMENTS (continued)

At December 31, 2023

	Principal	Cost	Fair Value
U.S. GOVERNMENT OBLIGATIONS - 28.2%			
United States - 28.2%			
U.S. Treasury - 27.2% U.S. Treasury Bills			
5.37%, 03/05/2024	\$ 482,000	\$ 475,774 \$	477,616
U.S. Treasury Bonds		· , ·	,
1.25%, 05/15/2050	832,000	486,950	450,905
2.00%, 02/15/2050	202,000	193,770	133,612
2.25%, 05/15/2041 2.25%, 08/15/2046	1,044,000 478,000	872,961 473,446	798,334 341,378
2.38%, 02/15/2042	2,367,000	1,907,174	1,823,330
2.50%, 05/15/2046	413,000	428,296	310,573
2.75%, 08/15/2042	1,271,000	1,331,587	1,034,872
2.75%, 08/15/2047	505,000	552,484	395,005
2.75%, 11/15/2047	495,000	541,834	387,047
2.88%, 11/15/2046 3.00%, 08/15/2048	257,000 490,000	285,452 567,483	206,684 400,690
3.25%, 05/15/2042	419,000	407,397	368,998
3.50%, 02/15/2039	385,000	439,045	365,870
3.63%, 05/15/2053	186,000	176,478	172,806
3.88%, 02/15/2043	442,000	399,000	422,973
4.13%, 08/15/2053	275,000	251,637	279,297
4.25%, 05/15/2039 4.75%, 11/15/2043	271,000 77,000	281,693 79,728	280,083 82,883
U.S. Treasury Bonds, Principal Only STRIPS, Zero Coupon	11,000	19,120	02,003
0.00%, 08/15/2052	2,641,000	810,026	858,508
U.S. Treasury Notes	, , , , , , , , , , , , , , , , , , , ,		,
1.13%, 02/15/2031	1,042,000	856,095	871,210
1.38%, 11/15/2031	286,000	224,154	237,883
1.50%, 02/15/2030 1.63%, 05/15/2031	1,723,000 510,000	1,459,301 446,999	1,503,183 438,221
2.88%, 08/15/2028	274,000	256,951	262,462
3.38%, 05/15/2033	211,800	203,363	203,692
3.88%, 09/30/2029	772,000	749,441	771,367
3.88%, 08/15/2033	1,230,800	1,164,470	1,231,761
4.38%, 08/31/2028	1,326,000	1,311,967	1,355,628
4.38%, 11/30/2028	247,000	247,831	253,001
4.50%, 11/15/2033	933,400	960,459	981,966
		18,843,246	17,701,838
U.S. Treasury Inflation-Protected Securities - 1.0% U.S. Treasury Inflation-Protected Indexed Bonds			
0.25%, 02/15/2050	691,716	760,190	454,817
U.S. Treasury Inflation-Protected Indexed Notes			
0.13%, 07/15/2030	236,404	258,817	214,017
		1,019,007	668,834
Total U.S. Government Obligations		19,862,253	18,370,672
COMMERCIAL PAPER - 3.4%			
Ireland - 0.9% Financial Services - 0.0%			
Financial Services - 0.9% Anglesea Funding LLC			
5.84%, 01/29/2024 ^{(A)(G)}	570,000	554,129	567,364
United States - 2.5%			
Financial Services - 2.5%			
Bedford Row Funding Corp.			
5.78%, 01/09/2024 ^{(A)(G)}	700,000	680,610	698,859
LMA-Americas LLC	700.000	690 144	604 797
5.82%, 02/16/2024 ^{(A)(G)} Starbird Funding Corp.	700,000	680,144	694,787
5.86%, 02/01/2024 ^{(A)(G)}	250,000	242,793	248,730
		1,603,547	1,642,376
Total Commercial Paper		2,157,676	2,209,740

SCHEDULE OF INVESTMENTS (concluded)

At December 31, 2023

	Principal	Cost	Fair Value
SHORT-TERM U.S. GOVERNMENT OBLIGATION - 1.0%			
United States - 1.0% U.S. Treasury Bills 5.34%, 03/26/2024 ^(G)	\$ 692,000	\$ 682,425	\$ 683,598
		 682,425	 683,598
Total Short-Term U.S. Government Obligation		 682,425	 683,598
	Shares	Cost	Fair Value
SHORT-TERM INVESTMENT COMPANY - 0.4%			
United States - 0.4% Money Market Fund - 0.4% State Street Short Term Investment Fund 5.31% ^(G)	254,329	254,329	254,329
Total Short-Term Investment Company		 254,329	 254,329
Total Investments - 104.3%		\$ 70,294,918	 68,000,740
Net Other Assets (Liabilities) - (4.3)%			(2,804,631)
Net Assets - 100.0%			\$ 65,196,109

INVESTMENT VALUATION:

Valuation Inputs^(H)

	Unad	Level 1 - djusted Quoted Prices	Level 2 - Other Significant Observable Inputs	U	Level 3 - Significant nobservable Inputs		Fair Value at December 31, 2023
ASSETS							
Investments							
Asset-Backed Securities	\$	_	\$ 7,838,734	\$	_	\$	7,838,734
Corporate Debt Securities		_	27,764,282		_		27,764,282
Foreign Government Obligations		_	173,581		_		173,581
Mortgage-Backed Securities		—	5,708,896				5,708,896
U.S. Government Agency Obligations		—	4,996,908				4,996,908
U.S. Government Obligations		—	18,370,672				18,370,672
Commercial Paper		_	2,209,740		_		2,209,740
Short-Term U.S. Government Obligation		_	683,598		_		683,598
Short-Term Investment Company		254,329	—		_		254,329
Total Investments	\$	254,329	\$ 67,746,411	\$		\$	68,000,740
			 			_	

FOOTNOTES TO SCHEDULE OF INVESTMENTS:

- (A) 144A securities are registered pursuant to Rule 144A of the Securities Act of 1933. These securities are deemed to be liquid for purposes of compliance limitations on holdings of illiquid securities and may be resold as transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2023, these securities aggregated \$25,972,730, representing 39.7% of the Fund's net assets.
- (B) Floating or variable rate security. The rate disclosed is as of December 31, 2023. For securities based on a published reference rate and spread, the reference rate and spread are indicated within the description. Variable rate securities with a floor or ceiling feature are disclosed at the inherent rate, where applicable. Certain variable rate securities are not based on a published reference rate and spread, but are determined by the issuer or agent and are based on current market conditions; these securities do not indicate a reference rate and spread in the description. (C)
- Perpetual maturity. The date displayed is the next call date.
- (D) Securities are exempt from registration under Regulation S of the Securities Act of 1933, which exempts from registration securities offered and sold outside the United States. Securities may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933. At December 31, 2023, the total value of Regulation S securities is \$450,230, representing 0.7% of the Fund's net assets.
- (E) Step bond. Coupon rate changes in increments to maturity. The rate disclosed is as of December 31, 2023, the maturity date disclosed is the ultimate maturity date.
- (F) When-issued, delayed-delivery and/or forward commitment (including TBAs) securities. Securities to be settled and delivered after December 31, 2023. Securities may display a coupon rate of 0.00%, as the rate is to be determined at time of settlement.
- (G) Rates disclosed reflect the yields at December 31, 2023.
- (H) There were no transfers in or out of Level 3 during the period ended December 31, 2023. Please reference the Investment Valuation section within footnote 2 of the Notes to Financial Statements for more information regarding investment valuation and pricing inputs.

STATEMENT OF ASSETS AND LIABILITIES

At December 31, 2023

Assets: Investments, at fair value (cost \$70,294,918) Receivables and other assets:	\$	68,000,740
Investments sold		125,892
Interest		585,268
Total assets		68,711,900
Liabilities:		
Payables and other liabilities:		
Investments purchased		3,301,984
Fund units redeemed		165,592
Sub-advisor fees Trustee fees		39,149 8,109
Audit fees		957
Total liabilities		3,515,791
		0,010,101
Net assets	\$	65,196,109
Net assets by class		
Class C	\$	11,274,870
Class T		53,921,239
Units outstanding		4 4 0 0 0 4 0
Class C Class T		1,162,949
Net asset value per unit		5,565,510
Class C	\$	9.70
Class T	Ŷ	9.69
		2100

STATEMENT OF OPERATIONS

For the year ended December 31, 2023

Investment income:	
Interest income	\$ 2,476,839
Total investment income	2,476,839
Expenses:	
Sub-advisor fees	148,251
Trustee fees	29,954
Audit fees	2,936
Total expenses	181,141
Net investment income (loss)	 2,295,698
Net realized gain (loss) on transactions on:	
Investments	(2,011,886)
Net realized gain (loss)	(2,011,886)
Net change in unrealized appreciation (depreciation) on:	
Investments	4,248,701
Net change in unrealized appreciation (depreciation)	4,248,701
Net realized gain (loss) and change in unrealized appreciation (depreciation)	 2,236,815
Net increase (decrease) in net assets resulting from operations	\$ 4,532,513

STATEMENT OF CHANGES IN NET ASSETS

For the year ended December 31, 2023

From operations:	
Net investment income (loss)	\$ 2,295,698
Net realized gain (loss)	(2,011,886)
Net change in unrealized appreciation (depreciation)	4,248,701
Net increase (decrease) in net assets resulting from operations	 4,532,513
Capital share transactions: Proceeds from shares sold	
Class C ^(A)	11,369,123
Class T	4,589,141
01035 1	 15,958,264
	 15,956,204
Cost of shares redeemed Class C ^(A)	(774 404)
Class T	(771,491)
Class I	 (14,280,562)
	 (15,052,053)
Net increase (decrease) in net assets resulting from capital share	
transactions	 906,211
Net increase (decrease) in net assets	 5,438,724
Net assets:	
Beginning of year	 59,757,385
End of year	\$ 65,196,109
Units transactions:	
Units issued	
Class C ^(A)	1,245,392
Class T	496,229
	 1,741,621
Units redeemed	
Class C ^(A)	(82,443)
Class T	(1,539,646)
01033 1	 (1,622,089)
	 (1,022,009)
Net increase (decrease) in units transactions Class C ^(A)	1 160 040
Class C ⁴⁹ Class T	1,162,949
	 (1,043,417)
	 119,532

^(A) Class C commenced operations on September 22, 2023.

FINANCIAL HIGHLIGHTS

For a unit outstanding for the period from September 22, 2023 (Commencement of Operations) to December 31, 2023

	0	Class C
Net asset value Beginning of period	\$	9.13
Investment operations: Net investment income (loss) ^(A) Net realized and unrealized gain (loss) ^(A) Total investment operations		0.09 0.48 0.57
Net asset value End of period Total return	\$	9.70 6.19% ^{(B)(C)}
Ratio and supplemental data: Net assets end of period (000's) Expenses to average net assets Net investment income (loss) to average net assets	\$	11,275 0.26% ^(D) 3.73% ^(D)

(A) Calculated based on average number of units outstanding.

^(B) Not annualized for periods less than one year.

^(C) Total return is calculated based on the unrounded net asset value per unit.

^(D) Annualized except audit expense.

For a unit outstanding for the year ended December 31, 2023

	 Class T
Net asset value Beginning of year	\$ 9.04
Investment operations: Net investment income (loss) ^(A) Net realized and unrealized gain (loss) ^(A) Total investment operations	 0.36 0.29 0.65
Net asset value End of year Total return	\$ 9.69 7.15% ^(B)
Ratio and supplemental data: Net assets end of year (000's) Expenses to average net assets Net investment income (loss) to average net assets	\$ 53,921 0.31% 3.84%

^(A) Calculated based on average number of units outstanding.

^(B) Total return is calculated based on the unrounded net asset value per unit.

SCHEDULE OF INVESTMENTS

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - 95.5%			
Australia - 1.3% Metals & Mining - 1.3% FMG Resources August 2006 Pty. Ltd.			
5.88%, 04/15/2030 ^(A) 6.13%, 04/15/2032 ^(A)	\$ 256,000 \$ 252,000	256,000 \$ 240,082	254,635 253,929
Mineral Resources Ltd. 8.13%, 05/01/2027 ^(A)	366,000	375,892	372,411
8.50%, 05/01/2030 ^(A) 9.25%, 10/01/2028 ^(A)	245,000 127,000	245,654 127,000	255,370 135,099
		1,244,628	1,271,444
Austria - 0.3% Commercial Services & Supplies - 0.3%			
Benteler International AG 10.50%, 05/15/2028 ^(A)	253,000	253,000	266,518
Canada - 3.4% Beverages - 0.5%	_		
Primo Water Holdings, Inc. 4.38%, 04/30/2029 ^(A)	581,000	546,839	535,329
Chemicals - 0.7% NOVA Chemicals Corp.			
4.25%, 05/15/2029 ^(A)	174,000	142,245	146,504
4.88%, 06/01/2024 ^(A) 5.25%, 06/01/2027 ^(A)	101,000 455,000	101,082 455,767	100,117 426,567
		699,094	673,188
Commercial Services & Supplies - 0.7% Garda World Security Corp.			
4.63%, 02/15/2027 ^(A) 6.00%, 06/01/2029 ^(A)	254,000 204,000	248,030 190,938	244,536 182,963
9.50%, 11/01/2027 ^(A) GFL Environmental, Inc.	101,000	102,999	101,826
6.75%, 01/15/2031 ^(A)	135,000	135,000	139,114
	_	676,967	668,439
Containers & Packaging - 0.3% Cascades, Inc./Cascades USA, Inc.			
5.13%, 01/15/2026 ^(A) 5.38%, 01/15/2028 ^(A)	193,000 87,000	193,525 87,214	187,692 84,173
	·	280,739	271,865
Hotels, Restaurants & Leisure - 0.4%			
1011778 BC ULC/New Red Finance, Inc. 3.88%, 01/15/2028 ^(A)	117,000	114,015	110,503
4.00%, 10/15/2030 ^(A)	271,000	253,049	242,976
Matels 9 Mining 0 40/		367,064	353,479
Metals & Mining - 0.4% New Gold, Inc.			
7.50%, 07/15/2027 ^(A)	350,000	358,837	353,156
Oil, Gas & Consumable Fuels - 0.4% Parkland Corp.			
4.50%, 10/01/2029 ^(A) 4.63%, 05/01/2030 ^(A)	155,000 120,000	146,250 113,140	142,053 110,400
5.88%, 07/15/2027 ^(A)	100,000	102,268	99,596
		361,658	352,049
		3,291,198	3,207,505
China - 0.3% Textiles, Apparel & Luxury Goods - 0.3%			
Eagle Intermediate Global Holding BV/Eagle US Finance LLC 7.50%, 05/01/2025 ^(A)	400,000	365,399	264,007
			204,001

SCHEDULE OF INVESTMENTS (continued)

At December 31, 2023

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)			
France - 1.0% Diversified Telecommunication Services - 0.5% Iliad Holding SASU			
6.50%, 10/15/2026 ^(A) 7.00%, 10/15/2028 ^(A)	\$ 246,000 \$ 200,000	243,491 \$ 207,361	245,518 199,018
		450,852	444,536
Wireless Telecommunication Services - 0.5%			
Altice France SA 5.13%, 07/15/2029 ^(A)	200,000	150,000	155,319
5.50%, 10/15/2029 ^(A)	470,000	400,673	368,344
		550,673	523,663
		1,001,525	968,199
Germany - 0.7% Automobile Components - 0.3% ZF North America Capital, Inc.			
6.88%, 04/14/2028 ^(A) 7.13%, 04/14/2030 ^(A)	150,000 150,000	149,532 149,389	155,754 159,902
		298,921	315,656
Banks - 0.4%			
Deutsche Bank AG 3.73%, 01/14/2032 ^(B)	200,000	189,866	168,223
7.08%, 02/10/2034 ^(B)	200,000	200,000	205,975
		389,866	374,198
		688,787	689,854
Italy - 1.4% Banks - 0.9%			
Intesa Sanpaolo SpA 5.71%, 01/15/2026 ^(A)	400,000	432,246	398,075
7.00%, 11/21/2025 ^(A)	200,000	199,596	204,943
8.25%, 11/21/2033 ^{(A)(B)}	200,000	203,262	217,345
		835,104	820,363
Diversified Telecommunication Services - 0.3% Telecom Italia Capital SA			
6.00%, 09/30/2034 6.38%, 11/15/2033	87,000 200,000	90,655 184,460	82,619 195,550
0.00%, 11/10/2000	200,000	275,115	278,169
Health Care Providers & Services - 0.2%			
Kedrion SpA	070.000	000 400	0.47 500
6.50%, 09/01/2029 ^(A)	272,000	228,480 	247,520 1,346,052
Luxembourg - 0.1% Containers & Packaging - 0.1%		1,338,033	1,340,032
ARD Finance SA 6.50%, 06/30/2027 ^{(A)(C)}	200,000	202,833	93,436
Netherlands - 1.7% Containers & Packaging - 0.4% Trivium Packaging Finance BV			
5.50%, 08/15/2026 ^(A) 8.50%, 08/15/2027 ^(A)	200,000 200,000	198,918 201,701	196,221 196,166
		400,619	392,387
Media - 1.3% UPC Broadband Finco BV			
4.88%, 07/15/2031 ^(A) UPC Holding BV	238,000	226,945	209,466
5.50%, 01/15/2028 ^(A)	200,000	198,210	188,546

SCHEDULE OF INVESTMENTS (continued)

At December 31, 2023

	F	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)				
Netherlands - (continued) Media - (continued) VZ Secured Financing BV				
5.00%, 01/15/2032 ^(A)	\$	944,000	\$ 861,678	\$ 803,334
			1,286,833	1,201,346
			1,687,452	1,593,733
Spain - 0.2% Pharmaceuticals - 0.2% Grifols SA 4.75%, 10/15/2028 ^(A)		200.000	199.054	101 274
		200,000	188,954	181,374
United Kingdom - 2.2% Banks - 0.2% Lloyds Banking Group PLC 7.50%, 06/27/2024 ^{(B)(D)}		200,000	202,542	197,978
Financial Services - 0.4% Macquarie Airfinance Holdings Ltd.		,		
8.13%, 03/30/2029 ^(A)		409,000	412,600	427,496
Media - 0.8% Virgin Media Secured Finance PLC		050.000	005 007	000 575
4.50%, 08/15/2030 ^(A) 5.50%, 05/15/2029 ^(A)		250,000 541,000	235,887 547,131	222,575 522,631
			783,018	745,206
Oil, Gas & Consumable Fuels - 0.3% Ithaca Energy North Sea PLC				
9.00%, 07/15/2026 ^(A)		300,000	303,267	296,781
Wireless Telecommunication Services - 0.5% Vmed O2 U.K. Financing I PLC				
4.75%, 07/15/2031 ^(A)		530,000	504,057	473,398
			2,205,484	2,140,859
United States - 82.7% Aerospace & Defense - 1.3% TransDigm, Inc.				
4.88%, 05/01/2029		443,000	425,238	414,166
5.50%, 11/15/2027 6.88%, 12/15/2030 ^(A)		63,000 238,000	63,755 238,000	61,703 245,140
7.13%, 12/01/2031 ^(A)		38,000	37,715	39,805
Triumph Group, Inc. 7.75%, 08/15/2025		192,000	192,000	191,516
9.00%, 03/15/2028 ^(A)		279,000	280,235	296,619
			1,236,943	1,248,949
Automobile Components - 2.4% Clarios Global LP				
9.11%, 05/06/2030 ^(B)		207,480	206,443	207,739
Clarios Global LP/Clarios US Finance Co. 6.25%, 05/15/2026 ^(A)		172,000	172,991	172,208
6.75%, 05/15/2028 ^(A)		142,000	142,000	144,873
8.50%, 05/15/2027 ^(A) Dana Financing Luxembourg SARL		331,000	333,594	332,144
5.75%, 04/15/2025 ^(A)		213,000	213,000	211,945
Dana, Inc. 4.25%, 09/01/2030		212,000	168,540	187,901
4.50%, 02/15/2032		237,000	227,924	206,195
5.63%, 06/15/2028 Goodyear Tire & Rubber Co.		94,000	95,121	92,676
5.00%, 05/31/2026		270,000	269,946	265,850
5.00%, 07/15/2029 9.50%, 05/31/2025		375,000 100,000	368,875 100,980	354,397 101,472
,,,		200,000	2,299,414	2,277,400
				2,211,400

SCHEDULE OF INVESTMENTS (continued)

		Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)				
United States - (continued)				
Automobiles - 2.2%				
Ford Motor Co. 6.10%, 08/19/2032	\$	63,000 \$	63,000 \$	63,624
Ford Motor Credit Co. LLC	φ	03,000 φ	03,000 \$	03,024
4.00%, 11/13/2030		400,000	410,544	359,592
4.39%, 01/08/2026		200,000	203,460	194,503
4.95%, 05/28/2027		234,000	233,969	228,443
5.13%, 06/16/2025		510,000	518,951	503,394
6.95%, 03/06/2026		231,000	230,707	236,757
7.35%, 03/06/2030		200,000	201,776	215,201
Wabash National Corp.		050.000	000.004	000.000
4.50%, 10/15/2028 ^(A)		358,000	326,081	323,029
			2,188,488	2,124,543
Banks - 0.7%				
Citigroup, Inc. 4.00%, 12/10/2025 ^{(B)(D)}		200,000	193,496	184,561
5.00%, 09/12/2024 ^{(B)(D)}		305,000	305,851	296,654
JPMorgan Chase & Co.		303,000	303,831	250,054
4.60%, 02/01/2025 ^{(B)(D)}		201,000	197,310	193,968
			696,657	675,183
Building Products - 2.8%				
Boise Cascade Co.				
4.88%, 07/01/2030 ^(A)		492,000	480,002	461,959
Builders FirstSource, Inc.				
4.25%, 02/01/2032 ^(A)		397,000	326,710	358,064
5.00%, 03/01/2030 ^(A)		114,000	112,495	110,093
6.38%, 06/15/2032 ^(A) Camelot Return Merger Sub, Inc.		185,000	179,465	188,964
8.75%, 08/01/2028 ^(A)		273,000	248,177	277,103
Cornerstone Building Brands, Inc.		210,000	210,111	211,100
6.13%, 01/15/2029 ^(A)		310,000	303,344	254,200
Smyrna Ready Mix Concrete LLC				
6.00%, 11/01/2028 ^(A)		382,000	379,639	376,135
8.88%, 11/15/2031 ^(A)		564,000	564,386	592,939
Summit Materials LLC/Summit Materials Finance Corp. 7.25%, 01/15/2031 ^(A)		80,000	80,000	0/ 100
7.25%, 01/15/2031		80,000	2,674,218	2,703,646
			2,074,210	2,703,040
Chemicals - 0.8% ASP Unifrax Holdings, Inc.				
5.25%, 09/30/2028 ^(A)		112,000	88,760	80,876
Avient Corp.		44,000	44.040	44.004
5.75%, 05/15/2025 ^(A) 7.13%, 08/01/2030 ^(A)		41,000	41,218 79.000	41,001 82,228
Olin Corp.		79,000	79,000	02,220
5.00%, 02/01/2030		162,000	154.802	154,512
5.13%, 09/15/2027		162,000	163.542	158,088
5.63%, 08/01/2029		179,000	184,646	176,153
Trinseo Materials Operating SCA/Trinseo Materials Finance, Inc.				
5.13%, 04/01/2029 ^(A)		225,000	162,655	91,685
			874,623	784,543
Commercial Services & Supplies - 4.5%				
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.				
5.38%, 03/01/2029 ^(A)		232,000	229,417	214,636
5.75%, 07/15/2027 ^(A)		432,000	434,074	418,767
Covanta Holding Corp.		195.000	101 100	464 600
4.88%, 12/01/2029 ^(A) 5.00%, 09/01/2030		185,000 146,000	181,498 143,349	161,633 124,269
5.00%, 09/01/2030 Enviri Corp.		140,000	143,349	124,209
5.75%, 07/31/2027 ^(A)		500,000	439,244	466,214
		222,000		100,214

SCHEDULE OF INVESTMENTS (continued)

		Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)				
United States - (continued)				
Commercial Services & Supplies - (continued)				
Gartner, Inc. 3.75%, 10/01/2030 ^(A)	\$	150.000 \$	146,207 \$	132,594
4.50%, 07/01/2028 ^(A)	φ	261,000	263,343	247,435
Herc Holdings, Inc.		201,000	200,040	247,400
5.50%, 07/15/2027 ^(A)		600,000	604,997	592,229
Hertz Corp.				
5.00%, 12/01/2029 ^(A)		549,000	463,642	450,438
Madison IAQ LLC				
4.13%, 06/30/2028 ^(A)		158,000	152,166	143,736
5.88%, 06/30/2029 ^(A)		181,000	154,191	159,526
Stericycle, Inc. 5.38%, 07/15/2024 ^(A)		182,000	182,000	181,090
United Rentals North America, Inc.		102,000	102,000	101,000
3.75%, 01/15/2032		175,000	166,903	155,408
4.00%, 07/15/2030		153,000	149,876	140,950
4.88%, 01/15/2028		236,000	224,771	230,162
6.00%, 12/15/2029 ^(A)		202,000	202,891	205,104
WW International, Inc.				
4.50%, 04/15/2029 ^(A)		410,000	341,301	271,916
			4,479,870	4,296,107
Communications Equipment - 0.5%				
CommScope, Inc.				
4.75%, 09/01/2029 ^(A)		255,000	224,967	171,208
6.00%, 03/01/2026 ^(A)		162,000	158,957	144,420
8.25%, 03/01/2027 ^(A)		220,000	217,711	116,160
			601,635	431,788
Construction & Engineering - 1.6%				
Ashton Woods USA LLC/Ashton Woods Finance Co.				
4.63%, 04/01/2030 ^(A)		108,000	100,033	96,295
6.63%, 01/15/2028 ^(A)		395,000	389,877	383,209
Beazer Homes USA, Inc.				
6.75%, 03/15/2025		392,000	392,000	390,040
7.25%, 10/15/2029		266,000	273,045	268,338
KB Home 4.80%, 11/15/2029		98,000	98,555	93,639
7.25%, 07/15/2030		94,000	94,000	97,276
Meritage Homes Corp.		54,000	04,000	51,210
5.13%, 06/06/2027		136,000	138,843	133,951
6.00%, 06/01/2025		35,000	36,510	34,906
			1,522,863	1,497,654
			1,022,000	1,101,001
Consumer Staples Distribution & Retail - 0.1%				
Bath & Body Works, Inc.		66,000	69,639	69 579
7.50%, 06/15/2029		66,000	09,039	68,578
Containers & Packaging - 5.8%				
Anchor Glass Container Corporation				
10.21%, 06/07/2026 ^(B)		413,010	328,930	337,120
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC		200.000	107 000	174.070
3.25%, 09/01/2028 ^(A) 4.00%, 09/01/2029 ^(A)		200,000 600,000	187,998 538,896	174,979 508,344
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.		000,000	556,650	508,544
5.25%, 08/15/2027 ^(A)		200,000	189,210	155,214
Ball Corp.		,		,
2.88%, 08/15/2030		582,000	538,016	499,464
6.00%, 06/15/2029		57,000	57,000	58,209
6.88%, 03/15/2028		159,000	159,000	165,296
Clydesdale Acquisition Holdings, Inc.		405 000	101 00 1	
6.63%, 04/15/2029 ^(A)		435,000	431,384	427,852
Crown Americas LLC/Crown Americas Capital Corp. VI 4.75%, 02/01/2026		484,000	484,488	479,423
4.1070, 02/01/2020		404,000	404,400	419,423

SCHEDULE OF INVESTMENTS (continued)

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)			
United States - (continued)			
Containers & Packaging - (continued) Graphic Packaging International LLC			
3.50%, 03/15/2028 ^(A) \$	254,000 \$	248,758 \$	236.668
3.50%, 03/01/2029 ^(A)	146,000	134,617	131,372
3.75%, 02/01/2030 ^(A)	125,000	102,601	112,500
4.13%, 08/15/2024	191,000	187,408	188,851
Mauser Packaging Solutions Holding Co.	,	,	,
7.88%, 08/15/2026 ^(A)	157,000	157,000	159,762
9.25%, 04/15/2027 ^(A)	56,000	52,640	54,965
OI European Group BV			
4.75%, 02/15/2030 ^(A)	118,000	106,261	110,365
Owens-Brockway Glass Container, Inc.			
6.38%, 08/15/2025 ^(A)	18,000	18,135	18,045
7.25%, 05/15/2031 ^(A)	156,000	156,000	158,167
Pactiv Evergreen Group Issuer LLC/Pactiv Evergreen Group Issuer, Inc.			
4.38%, 10/15/2028 ^(A)	22,000	19,298	20,497
Pactiv Evergreen Group Issuer, Inc./Pactiv Evergreen Group Issuer LLC			
4.00%, 10/15/2027 ^(A)	576,000	519,795	537,758
Reynolds Group Holdings Inc.			
8.72%, 02/05/2026 ^(B)	88,374	88,374	88,587
Sealed Air Corp.	001.000	040 750	054.055
6.88%, 07/15/2033 ^(A)	331,000	319,750	351,055
Sealed Air Corp. /Sealed Air Corp. US	101 000	450 300	400.007
$6.13\%, 02/01/2028^{(A)}$	161,000	158,780	162,327
7.25%, 02/15/2031 ^(A)	195,000	194,971	206,758
Trident TPI Holdings, Inc.	100 000	404.000	400.000
9.85%, 09/15/2028 ^(B)	190,690	184,969	190,600
		5,564,279	5,534,178
Diversified DEITs 2.4%			
Diversified REITs - 3.4% GLP Capital LP/GLP Financing II, Inc.			
5.25%, 06/01/2025	196,000	199,959	195,180
HAT Holdings I LLC/HAT Holdings II LLC	190,000	199,909	190,100
3.38%, 06/15/2026 ^(A)	382,000	367,234	359,027
6.00%, 04/15/2025 ^(A)	54,000	54,232	53,841
8.00%, 06/15/2027 ^(A)	135,000	135,000	140,573
Iron Mountain Information Management Services, Inc.	133,000	100,000	140,070
5.00%, 07/15/2032 ^(A)	210,000	200,888	191,882
Iron Mountain, Inc.	210,000	200,000	101,002
4.50%, 02/15/2031 ^(A)	32,000	31,942	29,170
5.25%, 03/15/2028 ^(A)	308,000	308,087	299,432
7.00%, 02/15/2029 ^(A)	168,000	168,000	172,682
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.			,
4.25%, 02/01/2027 ^(A)	190,000	187,900	179,003
5.25%, 10/01/2025 ^(A)	202,000	202.000	199,267
MPT Operating Partnership LP/MPT Finance Corp.	,	, , , , , , , , , , , , , , , , , , , ,	
3.50%, 03/15/2031	281,000	270,233	175,589
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer		,	,
5.88%, 10/01/2028 ^(A)	157,000	155,938	154,406
7.50%, 06/01/2025 ^(A)	291,000	293,266	292,648
SBA Communications Corp.	- ,		
3.13%, 02/01/2029	286,000	268,042	257,015
3.88%, 02/15/2027	159,000	158,994	152,734
VICI Properties LP/VICI Note Co., Inc.		,	*
3.88%, 02/15/2029 ^(A)	100,000	94,955	91,898
5.75%, 02/01/2027 ^(A)	250,000	255,581	250,131
		3,352,251	3,194,478
		5,502,201	5,194,476
Diversified Telecommunication Services - 0.8%			
Level 3 Financing, Inc.			
3.63%, 01/15/2029 ^(A)	330,000	292,326	138,600
	252,000	131,513	107,100
3.75%, 07/15/2029 ^(A)			
		332.203	180.015
4.25%, 07/01/2028 ^(A)	377,000 381,000	332,203 364,331	
	377,000		186,615 369,450 801,765

SCHEDULE OF INVESTMENTS (continued)

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)			
United States - (continued) Electric Utilities - 2.2%			
Calpine Corp.			
3.75%, 03/01/2031 ^(A)	\$ 242,000 \$	224,104 \$	212,577
4.50%, 02/15/2028 ^(A)	252,000	246,516	239,501
5.13%, 03/15/2028 ^(A)	100,000	100,902	95,885
5.25%, 06/01/2026 ^(A)	356,000	350,365	350,999
Clearway Energy Operating LLC 3.75%, 02/15/2031 ^(A)	92.000	91,970	80,970
4.75%, 03/15/2028 ^(A)	300,000	300,501	288,876
NRG Energy, Inc.			
3.38%, 02/15/2029 ^(A)	72,000	66,765	63,634
3.63%, 02/15/2031 ^(A)	262,000	197,810	225,121
Vistra Operations Co. LLC 4.38%, 05/01/2029 ^(A)	104,000	100,469	97,060
5.00%, 07/31/2027 ^(A)	398,000	399,347	387,548
		2,078,749	2,042,171
Electrical Equipment - 0.4%			
Energizer Holdings, Inc.			
4.38%, 03/31/2029 ^(A)	188,000	157,396	168,994
6.50%, 12/31/2027 ^(A)	248,000	232,922	248,000
		390,318	416,994
Electronic Equipment, Instruments & Components - 0.3% Sensata Technologies BV			
4.00%, 04/15/2029 ^(A)	224,000	216,106	208,187
Sensata Technologies, Inc.	22 1,000	210,100	200,101
4.38%, 02/15/2030 ^(A)	88,000	91,457	81,619
		307,563	289,806
Energy Equipment & Services - 1.1%			
Archrock Partners LP/Archrock Partners Finance Corp.			
6.25%, 04/01/2028 ^(A)	252,000	254,297	248,220
CSI Compressco LP/CSI Compressco Finance, Inc. 7.50%, 04/01/2025 ^(A)	151,000	150,565	150,836
10.00%, 04/01/2026 ^(A)	308,000	300,779	318,010
Sunnova Energy Corp.	,		,
5.88%, 09/01/2026 ^(A)	199,000	184,781	169,401
11.75%, 10/01/2028 ^(A)	215,000	207,109	194,995
		1,097,531	1,081,462
Entertainment - 3.2%			
Boyne USA, Inc. 4.75%, 05/15/2029 ^(A)	437,000	424,980	410,951
Caesars Entertainment, Inc.	437,000	424,980	410,951
4.63%, 10/15/2029 ^(A)	414,000	383,460	373,322
6.25%, 07/01/2025 ^(A)	507,000	506,686	508,417
7.00%, 02/15/2030 ^(A)	33,000	33,000	33,827
Churchill Downs, Inc. 5.75%, 04/01/2030 ^(A)	272.000	070 604	066 470
6.75%, 05/01/2030 ^(A)	273,000 168,000	272,681 168,036	266,173 170,509
International Game Technology PLC	200,000	100,000	1,0,000
6.25%, 01/15/2027 ^(A)	200,000	212,704	202,958
6.50%, 02/15/2025 ^(A)	200,000	202,796	200,227
Light & Wonder International, Inc.	250 000	255 000	050 544
7.00%, 05/15/2028 ^(A) 7.50%, 09/01/2031 ^(A)	250,000 86,000	255,989 86,363	252,544 89,686
Scientific Games Holdings LP/Scientific Games US FinCo, Inc.	20,000	20,000	00,000
6.63%, 03/01/2030 ^(Ā)	198,000	180,246	187,195
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	200.000	200 450	244 4 04
7.13%, 02/15/2031 ^(A)	299,000	298,450	311,121
		3,025,391	3,006,930

SCHEDULE OF INVESTMENTS (continued)

At December 31, 2023

		Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)				
United States - (continued)				
Financial Services - 1.3%				
ILFC E-Capital Trust I	¢	964 000 ¢	C04 07C ¢	640.004
7.19%, 12/21/2065 ^{(A)(B)}	\$	864,000 \$	684,876 \$	640,984
ILFC E-Capital Trust II 7.44%, 12/21/2065 ^{(A)(B)}		076 000	220 602	212 500
LPL Holdings, Inc.		276,000	230,603	213,589
4.00%, 03/15/2029 ^(A)		132,000	128,344	122.020
4.63%, 11/15/2027 ^(A)		160,000	160,487	154,525
United Wholesale Mortgage LLC		100,000	100,401	104,020
5.50%, 04/15/2029 ^(A)		143,000	132,783	135,380
			·	<u>.</u>
			1,337,093	1,266,498
Food Products - 2.1%				
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP				
3.50%, 03/15/2029 ^(A)		460,000	425,865	417,886
4.63%, 01/15/2027 ^(A)		216,000	212,835	210,037
6.50%, 02/15/2028 ^(A)		207,000	207,044	209,130
7.50%, 03/15/2026 ^(A)		120,000	122,705	122,202
Darling Ingredients, Inc.				
6.00%, 06/15/2030 ^(A)		51,000	51,870	51,034
Pilgrim's Pride Corp.				
3.50%, 03/01/2032		185,000	175,354	156,403
Post Holdings, Inc.				
4.63%, 04/15/2030 ^(A)		200,000	184,960	184,000
5.50%, 12/15/2029 ^(A)		604,000	606,808	582,071
5.63%, 01/15/2028 ^(A)		90,000	91,616	89,194
			2,079,057	2,021,957
Health Care Equipment & Supplies - 0.4%				
Medline Borrower LP				
3.88%, 04/01/2029 ^(A)		392,000	374,521	354,369
Health Care Providers & Services - 5.1%				
Acadia Healthcare Co., Inc.				
5.00%, 04/15/2029 ^(A)		321,000	318,967	308,154
CHS/Community Health Systems, Inc.		070.000	004 405	040 700
5.25%, 05/15/2030 ^(A)		373,000	361,495	312,796
5.63%, 03/15/2027 ^(A)		200,000	200,374	185,846
$6.88\%, 04/15/2029^{(A)}$		100,000	102,032	65,521
8.00%, 03/15/2026 ^(A)		63,000	63,255	62,792
DaVita, Inc. 3.75%, 02/15/2031 ^(A)		481,000	437,645	395.008
4.63%, 06/01/2030 ^(A)		160,000	150,768	139,550
Encompass Health Corp.		100,000	100,700	100,000
4.50%, 02/01/2028		270,000	257.992	258,374
4.75%, 02/01/2030		75,000	77,021	70,675
5.75%, 09/15/2025		331,000	331,000	329,633
HCA, Inc.		001,000	001,000	020,000
5.88%, 02/15/2026		328,000	340,459	330,864
5.88%, 02/01/2029		215,000	232,836	222,086
Heartland Dental LLC/Heartland Dental Finance Corp.		.,	- ,	,
10.50%, 04/30/2028 ^(A)		211,000	211,000	218,921
Molina Healthcare, Inc.				
4.38%, 06/15/2028 ^(A)		326,000	327,058	308,454
Tenet Healthcare Corp.				
4.25%, 06/01/2029		335,000	324,045	312,118
4.88%, 01/01/2026		285,000	285,056	281,850
5.13%, 11/01/2027		172,000	171,244	168,133
6.13%, 10/01/2028		536,000	546,079	534,483
6.13%, 06/15/2030		30,000	30,000	30,326
6.25%, 02/01/2027		286,000	285,285	287,399
			5,053,611	4,822,983
				7,022,000

SCHEDULE OF INVESTMENTS (continued)

		Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)				
United States - (continued)				
Hotels, Restaurants & Leisure - 7.5% Carnival Corp.				
6.00%, 05/01/2029 ^(A)	\$	432,000 \$	398,582 \$	415,543
7.63%, 03/01/2026 ^(A)	Ψ	432,000 \$ 115,000	115,402	117,084
10.50%, 06/01/2030 ^(A)		197,000	176,881	215,481
Carnival Holdings Bermuda Ltd.		201,000	1.0,001	220,102
10.38%, 05/01/2028 ^(A)		184,000	189,555	200,188
Hilton Domestic Operating Co., Inc.				
4.88%, 01/15/2030		265,000	272,745	256,936
5.38%, 05/01/2025 ^(A)		391,000	388,007	389,935
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc.				
4.88%, 07/01/2031 ^(A)		351,000	331,292	310,612
5.00%, 06/01/2029 ^(A)		122,000	121,494	112,549
MGM Resorts International		122,000	121,101	112,010
4.63%, 09/01/2026		54,000	52,043	52,699
4.75%, 10/15/2028		380,000	378,974	362,052
5.50%, 04/15/2027		312,000	312,507	309,521
5.75%, 06/15/2025		255,000	259,727	254,032
6.75%, 05/01/2025		75,000	75,419	75,240
NCL Corp. Ltd.				
5.88%, 03/15/2026 ^(A)		428,000	402,464	417,849
5.88%, 02/15/2027 ^(A) 8.13%, 01/15/2029 ^(A)		185,000	183,470	183,425
Royal Caribbean Cruises Ltd.		119,000	119,000	124,251
5.38%, 07/15/2027 ^(A)		409.000	384,403	404,931
5.50%, 04/01/2028 ^(A)		53,000	52,696	52,337
8.25%, 01/15/2029 ^(A)		138,000	142,629	146,659
11.63%, 08/15/2027 ^(A)		343,000	366,269	373,237
Station Casinos LLC				
4.50%, 02/15/2028 ^(A)		596,000	556,142	561,439
Travel & Leisure Co.				
4.50%, 12/01/2029 ^(A)		100,000	99,350	89,559
5.65%, 04/01/2024		265,000	263,675	264,669
6.00%, 04/01/2027		660,000	665,108	657,890
Viking Cruises Ltd. 5.88%, 09/15/2027 ^(A)		528,000	478,918	509,520
7.00%, 02/15/2029 ^(A)		210,000	192,442	208,195
9.13%, 07/15/2031 ^(A)		78,000	78,000	83,125
			7,057,194	7,148,958
Household Products - 0.2%			1,001,104	1,140,000
Central Garden & Pet Co.				
4.13%, 04/30/2031 ^(A)		224,000	210,242	197,990
Insurance - 1.4%				
Constellation Insurance, Inc.			000 700	005.054
6.80%, 01/24/2030 ^(A)		322,000	338,732	305,354
Global Atlantic Finance Co.		074.000	266,202	004 775
4.70%, 10/15/2051 ^{(A)(B)} 7.95%, 06/15/2033 ^(A)		274,000 145,000	266,292 141,846	234,775 160,970
Hartford Financial Services Group, Inc.		145,000	141,040	100,970
7.77%, 02/12/2067 ^{(A)(B)}		422,000	379,739	362,065
Lincoln National Corp.		122,000	010,100	002,000
7.99%, 05/17/2066 ^(B)		312,000	252,489	219,760
			1,379,098	1,282,924
Internet & Catalog Potall - 0.9%				
Internet & Catalog Retail - 0.9% Uber Technologies, Inc.				
4.50%, 08/15/2029 ^(A)		193,000	183,553	184,084
7.50%, 09/15/2027 ^(A)		200,000	206,393	207,126
8.00%, 11/01/2026 ^(A)		466,000	473,756	474,647
· · · · , / · -/ - · - ·			863,702	· · · · · ·
				865,857

SCHEDULE OF INVESTMENTS (continued)

At December 31, 2023

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)			
United States - (continued) Machinery - 1.0%			
Advanced Drainage Systems, Inc.			
6.38%, 06/15/2030 ^(A)	\$ 76,000 \$	76,000 \$	76,570
Chart Industries, Inc.			
7.50%, 01/01/2030 ^(A)	350,000	355,349	366,222
GrafTech Global Enterprises, Inc.	86.000	94 500	66.000
9.88%, 12/15/2028 ^(A) SPX FLOW, Inc.	86,000	84,592	66,328
8.75%, 04/01/2030 ^(A)	445,000	422,570	445,000
		938,511	954,120
		936,511	954,120
Media - 7.7% CCO Holdings LLC/CCO Holdings Capital Corp.			
4.50%, 08/15/2030 ^(A)	315,000	297,077	283,985
4.50%, 05/01/2032	200,000	202,054	171,215
4.75%, 03/01/2030 ^(A)	225,000	230,993	205,559
4.75%, 02/01/2032 ^(A)	730,000	688,245	643,831
5.00%, 02/01/2028 ^(A)	480,000	478,704	459,425
Clear Channel Outdoor Holdings, Inc.			
7.50%, 06/01/2029 ^(A)	7,000	7,090	5,817
7.75%, 04/15/2028 ^(A)	99,000	99,558	85,315
9.00%, 09/15/2028 ^(A)	264,000	264,485	275,475
CSC Holdings LLC	400.000	254 020	204 200
4.13%, 12/01/2030 ^(A) 4.50%, 11/15/2031 ^(A)	400,000 200,000	354,920 142,250	304,300 151,214
5.00%, 11/15/2031 ^(A)	400,000	328,920	242,000
5.38%, 02/01/2028 ^(A)	200,000	202,916	176,532
5.75%, 01/15/2030 ^(A)	413,000	233,861	257,093
7.50%, 04/01/2028 ^(A)	342,000	335,947	255,847
Diamond Sports Group LLC/Diamond Sports Finance Co.			
5.38%, 08/15/2026 ^(A)	369,000	160,303	18,450
6.63%, 08/15/2027 ^(A)	41,000	9,454	2,050
DISH DBS Corp.	000 000		007.070
5.75%, 12/01/2028 ^(A) 7.38%, 07/01/2028	260,000 137,000	252,250 127,725	207,376 81,896
7.75%, 07/01/2026	77,000	76,276	53,631
DISH Network Corp.	11,000	10,210	00,001
11.75%, 11/15/2027 ^(A)	119,000	116,823	124,586
Gray Escrow II, Inc.			
5.38%, 11/15/2031 ^(A)	864,000	729,310	654,514
Gray Television, Inc.			
4.75%, 10/15/2030 ^(A)	200,000	198,562	150,602
7.00%, 05/15/2027 ^(A)	186,000	190,456	176,793
iHeartCommunications, Inc. 5.25%, 08/15/2027 ^(A)	306,000	228,947	243,147
6.38%, 05/01/2026	83,500	79,961	71,198
8.38%, 05/01/2027	488,000	491,378	316,749
LCPR Senior Secured Financing DAC	,	,	,
5.13%, 07/15/2029 ^(A)	200,000	191,460	174,227
6.75%, 10/15/2027 ^(A)	400,000	386,157	391,784
Sirius XM Radio, Inc.			
3.13%, 09/01/2026 ^(A)	110,000	104,478	103,402
4.13%, 07/01/2030 ^(A)	429,000	371,440	381,713
5.50%, 07/01/2029 ^(A)	53,000	54,980	51,242
TEGNA, Inc. 4.63%, 03/15/2028	76,000	76,633	70,989
4.05%, 03/15/2028 4.75%, 03/15/2026 ^(A)	150,000	150,196	145,987
Univision Communications, Inc.	100,000	100,100	1-0,001
6.63%, 06/01/2027 ^(A)	290,000	290,494	289,181
7.38%, 06/30/2030 ^(A)	42,000	41,687	41,882
8.00%, 08/15/2028 ^(A)	105,000	105,521	108,340
		8,301,511	7,377,347
			1,011,041

SCHEDULE OF INVESTMENTS (continued)

At December 31, 2023

DOMPORE DEFI SECURITS- (continued) Mates Stats- (continued) Mates Stats- (continued) Mates Stats- (continued) Mates Stats- (continued) Bitter Stats (CURS) Finance Corp. S 210,000 \$ 204,700 \$ 41.112 Bitter Stats (CURS) Finance Corp. S 350,000 355,000 355,000 355,000 355,000 355,000 352,021 272,022 363,000 352,022 323,000 431,533 434,143 433,000 323,02,021 223,000 323,02,021 223,000 323,02,021 223,000 324,000 324,000 324,000		Principal	Cost	Fair Value
Metals & Mining - 2.5% BR (wer Steel LORBS Finance Corp. 6.03%, 0L/31/2029 ¹⁴ \$ 210.00 \$ 204.750 \$ 214.112 6.03%, 0L/31/2029 ¹⁴ 350,000 354.103 350,060 354.103 350,060 5.53%, 0L/31/2029 ¹⁴ 487,000 4488,83 475,255 5.83%, 0L/31/2029 ¹⁴ 437,000 431,538 443,164 4.13%, 0D/01/2028 300.000 22,659 282,30 3.25%, 1L/15/2029 ¹⁴ 30,000 22,659 282,33 3.35%, 0L/35/2029 ¹⁴ 30,000 27,619 26,437 4.75%, 0L/30/2030 ¹⁴ 30,000 27,519 26,437 4.75%, 0L/30/2030 ¹⁴ 30,000 27,619 26,539 7.85%, 0G/15/2029 ¹⁴ 250,000 258,710 245,398 7.85%, 0G/15/2029 ¹⁴ 250,000 258,710 245,398 7.85%, 0G/15/2029 ¹⁴ 250,000 258,710 245,398 7.95%, 0G/15/2029 ¹⁴ 250,000 258,710 245,398 7.95%, 0G/15/2029 ¹⁴ 250,000 258,710 245,398 7.95%, 0G/15/2029 ¹⁴ 250,000 258	CORPORATE DEBT SECURITIES - (continued)			
Big River Steel LLC/RRS Finance Corp. \$ 20.4,750 \$ 214.112 Clewelan-Olffs, Inc. 350,000 354,103 350,060 356,000 356,000 356,000 356,000 356,000 356,000 356,000 356,000 356,000 356,000 356,000 356,000 352,021 287,019 5.63%, 06/15/2026 ^{3/0} 437,000 438,08,01/12026 300,000 382,021 287,019 28,850 78,850,000 78,850 78,850,000 78,850 78,850,000 28,850 78,850,000 28,850 78,850,000 28,850 78,850,000 28,850 26,830 78,850,000 78,850,000 78,850,000 28,850,000 28,850,00 24,41,120 24,43,987 24,43,987 24,43,987 24,43,987 24,43,987 24,43,987 24,43,987 24,43,987 24,43,987 24,43,987 24,43,987 24,43,987 24,43,987 24,43,987 24,43,987 24,43,987 24,53,98 256,000 256,738 256,330 256,330 256,330 256,330 256,330 256,330 26,331,31,31,31,32,31				
Š. 63, 0. (J.31, 2029 ^M) S 210, 000 \$ 204, 750 \$ 214, 112 Geveland Cliffs, Inc. 350, 000 354, 103 350, 000 354, 103 350, 000 354, 103 350, 000 354, 103 350, 000 354, 103 350, 000 354, 103 350, 000 354, 103 350, 000 354, 103 350, 000 354, 103 354, 103 434, 164 Feeport MMGRen, Inc. 437, 000 152, 524 143, 333 Media 366, 000 52, 263 245, 314 24, 333 Novelia Corp. 30, 000 22, 52, 11, 15/ 202, 700 245, 339 461, 774 24, 353 461, 774 Arters Midstream Partners, IP/Antero Midstream Finance Corp. 538, 001, 57, 202, 788 256, 000 258, 210 245, 339 51, 343 53, 458 Arters Midstream Partners, IP/Antero Midstream Finance Corp. 538, 001, 57, 202, 788 250, 000 256, 730 246, 338 Arters Midstream Core 538, 001, 57, 202, 788 244, 000 219, 252 244, 659 244, 000 161, 742 47, 105 163, 743 55, 459 360				
6.75%, 03/15,/2026 ^{1/h} 350.000 354,103 350.611 0.75%, 03/15,/2026 ^{1/h} 457.000 482,283 475,203 1.6.3%, 06/15,/2026 ^{1/h} 300.000 320,021 287,013 1.6.3%, 03/01,2026 300.000 226,021 287,013 1.58%, 01,15,/2026 ^{1/h} 30.000 28,669 28,239 3.25%, 11,15,/2026 ^{1/h} 30.000 25,869 24,239 0.66 as & Commobile Fuels - 11.3% 441,574 441,574 Artero Midstream Pertners UP/Attero Midstream Finance Corp. 53,310 256,310 246,338 7.50%, 05,15,2035 ^{1/h} 250,000 258,210 246,338 247,158 Colline Pertners DP 210,000 212,922 214,634 Colline Pertners Corp. 53,459 244,000 211,632 Colline Pertners DP 210,000 212,725 214,634	6.63%, 01/31/2029 ^(A)	\$ 210,000 \$	204,750 \$	214,112
Constellium SE 5.878, 00/15/2028 ^(M) 5.878, 00/15/2028 ^(M) 4.138, 03/01/2028 4.138, 03/01/2028 4.138, 03/01/2028 4.139, 03/01/2028 4.139, 03/01/2028 100,000 2.5,282 100,000 2.5,282 100,000 2.5,282 100,000 2.5,282 100,000 2.5,282 100,000 2.5,282 100,000 2.5,282 100,000 2.5,282 100,000 2.5,282 10,000 2.5,292 10,000 2.5,292 2.5,19 2.5,203 4.758, 01/30/2030 ^(M) 2.5,000 2.5,19 2.5,000 2.5,19 2.5,000 2.5,19 2.5,000 2.5,19 2.5,000 2.5,19 2.5,000 2.5,19 2.5,000 2.5,19 2.5,000 2.5,19 2.5,000 2.5,19 2.5,000 2.5,124 2.5,000 2.5,124 2.5,000 2.5,78 2.5,000 2.5,78 2.5,000 2.5,78 2.5,000 2.5,78 2.5,000 2.1,243 2.5,000 2.1,243 2.1,243 2.1,000 2.1,244 2.1,000		250 000	254 102	250 661
5.88%, 02/15/2026 ^M 437.000 431.538 434.168 4.13%, 03/01/2028 300.000 302.021 287.019 A.38%, 03/01/2028 150.000 152.824 143.933 Neutilis Corp. 30.000 27.513 28.437 3.25%, 11/15/2026 ^M 30.000 27.513 28.437 A.75%, 01/30/2030 ^M 491.000 445.350 461.774 7.80%, 05/15/2026 ^M 255.000 256.210 245.388 7.80%, 06/15/2026 ^M 250.000 256.738 256.310 7.50%, 06/15/2026 ^M 210.000 212.82 246.634 7.60%, 06/15/2026 ^M 210.000 212.82 246.634 Chentere Corps Christing ILC 47.000 248.432 47.105 Chentere Corps Christing Individing LLC 118.000 121.785 107.102 A.03%, 06/01/2028 ^M 240.000 247.689 244.000 Chentere Corps Chentere Lenger, Inc. 438.00 121.785 107.102 A.03%, 06/01/2028 ^M 160.00 17.61.81 170.867 S.03%, 06/01/2028 ^M <td></td> <td>330,000</td> <td>354,103</td> <td>350,001</td>		330,000	354,103	350,001
FreeportMetMoRen, Inc. 4.38, 03,000 302,021 287,019 4.38, 08,01/2028 300,000 302,021 287,019 3.28, 08,01/2028 30,000 28,566 28,233 3.28, 01,15/2028 ¹⁰ 30,000 445,350 461,774 4.78, 03/02030 ¹⁰ 20,000 255,200 255,200 461,774 A.78, 04,75/2030 ¹⁰ 20,000 256,210 245,389 67,578 256,300 5.38, 06/15/2028 ¹⁰ 250,000 256,780 256,300 256,780 256,310 6.100 Petroleum Co. 53,000 51,243 53,459 47,105 7.500, 06/15/2038 ¹⁰ 53,000 210,202 214,664 47,105 Cheniere Corpus Christ Holdings LLC 47,000 48,432 47,105 Cheniere Energy Partners LP 47,000 463,30,101,2028 ¹⁰ 116,000 121,785 107,102 Cheniere Energy Inc. 453,00,001,2031 ¹⁰ 118,000 121,785 107,102 Cheniere Energy Inc. 330,000 330,000 351,406 166,35,01/15,2028 ¹⁰ 166,000 <td></td> <td></td> <td> /</td> <td>,</td>			/	,
4.138, 03/01/2028 300,000 302,021 287,019 A.288, 03/01/2028 150,000 152,824 143,933 Novelis Corp. 30,000 28,569 28,239 3.288, 10/15/2034 ^M 30,000 28,569 28,239 1.758, 01/30/2030 ^M 421,000 445,300 461,774 Ol. 6as & Consumable Fuels - 11.3% 2,434,997 2,434,997 2,421,594 Antero Midistream Partners LP/Antero Midistream Finance Corp. 5,500 256,210 246,338 5,588, 06/15/2026 ^M 250,000 212,423 53,459 7,508, 06/15/2030 ^M 53,000 51,243 53,459 7,508, 06/15/2030 ^M 250,000 212,435 54,459 2,688, 03/12/225 47,000 48,432 47,105 Chennere Corpus Christ Holdings LLC 118,000 121,785 107,102 Chennere Energy Partners LP 118,000 4,638, 10/15/2028 ^M 30,000 303,000 354,466 Chard Energy Corp. 118,000 121,785 107,102 4,638, 10/15/2028 ^M 107,102 Chard Energy Corp. 118,000 121,785 107,102 104,465 <td></td> <td>437,000</td> <td>431,538</td> <td>434,164</td>		437,000	431,538	434,164
Novelis Corp. 30,000 28,569,11/18/2028 ^(h) 20,000 28,569,11/2021 ^(h) 26,239 3.285x, 11/18/2028 ^(h) 30,000 27,519 28,437 4.755x, 01/13/2020 ^(h) 21,000 24,51,50 245,139 Oll, Gas & Consumable Fuels - 11.3% 21,000 258,210 245,398 Arters MidStream Partners IP/Antero Midstream Finance Corp. 53,80, 60/15/2029 ^(h) 250,000 258,210 245,398 7,050, 60/15/2029 ^(h) 250,000 258,710 243,345 245,398 7,050, 60/15/2028 ^(h) 210,000 219,252 214,654 Cheniere Corpus Christ Hodings LLC 47,000 48,432 47,105 Cheniere Energy Partners LP 118,000 121,785 107,102 Cheniere Energy, Inc. 385,000 391,223 375,361 Chast S, 11/01/2020 ^(h) 146,000 47,689 244,000 Chast S, 02/12028 ^(h) 176,000 176,118 170,667 S,0508, 01/01/2020 ^(h) 390,000 351,406 181,249 Chergy Tanski Resources, Inc. 160,000 156,400	4.13%, 03/01/2028	,	,	
3.25%, i1/15/2029 ^{1/4} 3.36%, 6/15/2031 ⁽⁴⁾ 3.85%, 6/15/2029 ^{1/4} 2.434,957 2.434,957 2.434,957 2.434,957 2.434,957 2.434,957 2.434,957 2.434,957 2.434,957 2.434,957 2.434,957 2.434,957 2.434,957 2.445,380 2.55,000 2.56,310 2.55,000 2.56,310 2.56,310 2.56,310 2.56,310 2.56,310 2.56,310 2.12,43 2.55,000 2.56,310 2.12,43 2.55,000 2.56,310 2.12,43 2.55,000 2.56,310 2.12,43 2.55,000 2.56,310 2.12,43 2.55,000 2.56,310 2.12,43 2.55,380 2.12,43 2.55,380 2.12,43 2.55,380 2.12,43 2.55,380 2.12,43 2.55,380 2.12,43 2.55,380 2.12,43 2.55,380 2.12,43 2.55,380 2.12,43 2.55,380 2.12,43 2.12,45 2.14,645 2.12,45 2.14,645 2.14,000 2.12,848 2.14,000 2.14,000 2.12,848 2.14,000 2.12,848 2.14,000 2.12,848 2.14,000 2.14,65 2.14,000 2.12,848 2.14,000 2.12,848 2.14,000 2.14,607 2.14,000 2.12,848 2.14,000 2.14,607 2.14,000 2.14,607 2.14,000 2.12,848 2.14,000 2.14,607 2.14,000 2.14,607 2.14,000 2.14,607 2.14,000 2.14,617 2.14,000 2.14,617 2.14,000 2.14,617 2.14,000 2.12,848 2.14,000 2.14,617 2.14,000 2.14,188 2.14,188 2.14,188 2.14,188 2.14,198		150,000	152,824	143,933
4.75%, 01/30/2030 ^(A) 491,000 445,350 451,774 01, 6as & Consumable Fuels - 11.3% 2,434,967 2,434,967 2,421,594 Antero Midistream Partners LP/Antero Midistream Finance Corp. 255,000 258,210 245,398 5.85%, 06/15/2029 ^(A) 250,000 258,738 256,310 Callon Petroleum Co. 53,000 51,243 53,450 7.60%, 06/15/2020 ^(A) 53,000 51,243 53,450 8.00%, 06/01/2028 ^(A) 210,000 219,252 214,684 Chemiere Corpus Christ Holdings LLC 53,800 51,243 53,459 S.68%, 03/12/025 47,000 48,432 47,105 Chemiere Energy Partners LP 107,102 107,102 107,102 Chemiere Energy Inc. 385,000 391,223 375,361 H-6.3%, 01/5/2028 ^(A) 176,000 476,118 170,667 S.63%, 10/15/2028 ^(A) 176,000 424,000 424,200 Vitta Fesorizzzel ^(A) 330,000 351,406 563%, 30,11/2,2334 ^(A) S.63%, 10/15/2028 ^(A) 197,000 194,465 181,249 Energy Tinsifer LP 197,000 <td< td=""><td>3.25%, 11/15/2026^(A)</td><td>30,000</td><td>28,569</td><td>28,239</td></td<>	3.25%, 11/15/2026 ^(A)	30,000	28,569	28,239
2,434,957 2,421,594 Oil, Gas & Consumable Fuels - 11.3% Antero Midstream Partners LP/Antero Midstream Finance Corp. 5.38%, 66/15/2028 ^(h) 250,000 256,733 255,300 Calion Petroleum Co. 5.38(h) (51/2028 ^(h) 220,000 219,252 214,654 Cheniere Corpus Christ Holdings LC 5.88(h) (31/2028 ^(h) 210,000 219,252 214,654 Cheniere Corpus Christ Holdings LC 5.88(h) (31/2025 47,000 48,432 47,105 Cheniere Corpus Christ Holdings LC 5.88(h) (31/2025 36,000 391,223 375,361 Chord Energy Corp. 24,000 247,669 244,000 4,684 244,000 4,684 4,242 S.05(h) (1/2026 ^(h) 24,000 247,669 244,000 4,242 8,758, 07/01/2031 ^(h) 300,000 351,406 5.88, 01/15/2026 ^(h) 214,000 4,242 8,758, 07/01/2031 ^(h) 214,000 4,242 8,758, 07/01/2031 ^(h) 300,000 351,406 5.88, 07/01/2037 ^(h) 4,000 4,000 4,242 S.05(h) (1/2026 ^(h) 176,000 176,118 170,607 4,				
Oil, Gas & Consumable Fuels - 11.3% Antero Midistream Partners LP/Antero Midistream Finance Corp. 255,000 258,210 245,338 5.38%, 05/15/2026 ^{N1} 220,000 256,738 256,340 Calino Petroleum Co. 53,000 51,243 53,459 7.60%, 06/15/2020 ^{R1} 210,000 219,252 214,654 Cheniere Corpus Christ Holdings LLC 53,000 51,243 53,459 Cheniere Energy Partners LP 47,000 48,432 47,105 Cheroline Energy, Inc. 44,000 118,000 121,785 107,102 Cheroline Energy, Inc. 385,000 391,223 375,361 Cheroline Energy, Inc. 44,000 246,000 44,000 Child Stream, Inc. 44,000 40,000 424,000 Child Stream, Inc. 4,000 40,000 424,000 Constock Resources, Inc. 53,000 330,000 330,000 331,406 Constock Resources, Inc. 54,838, (17,2025 ^{N1} 943,000 926,496 941,746 DT Midstream JLC 63,000 157,410 162,224	4.75%, 01/30/2030	491,000	· · · · · · · · · · · · · · · · · · ·	
Antero Midstream Partners LP/Antero Midstream Finance Corp. 255,000 258,210 245,398 7.85%, 05/15/2026 ^(M) 250,000 256,738 256,300 Callon Petroleum Co. 35,000 51,243 53,458 S.00%, 05/15/2030 ^(M) 210,000 219,252 214,654 Cheniere Corpus Christ Holdings LLC 47,000 48,432 47,105 Cheniere Energy Partners LP 118,000 121,785 107,102 Cheniere Energy, Inc. 385,000 391,223 375,361 Chord Energy Corp. 6,38%, 05/1/2026 ^(M) 244,000 247,689 244,000 Childstream, Inc. 30,000 316,120 12,384 117,067 R.63%, 11/1/2030 ^(M) 16,000 176,118 170,667 S.63%, 05/1/2026 ^(M) 16,000 30,000 314,406 Comstock Resources, Inc. 214,000 212,384 185,513 Crower Corp. 244,000 468,677 467,229 Chaster LP 943,000 926,466 941,746 DT Midstream, Inc. 143,000 157,400 182,249 Corostock Resources, Inc. 56,000			2,434,957	2,421,594
5.38%, 06/15/2029 ^(h) 255,000 258,210 245,388 Callon Petroleum Co. 53,000 256,738 256,310 7.50%, 06/15/2029 ^(h) 53,000 219,252 214,654 Rome Corpus Christ Holdings LLC 4,00%, 03/01/2031 118,000 121,785 107,102 A.00%, 03/01/2031 118,000 121,785 107,102 Cheniere Energy Rome, Rome, Nord, 101/5/2028 ^(h) 244,000 247,689 244,000 Cheniere Energy, Inc. 244,000 247,689 244,000 247,689 244,000 Kins M, 01/15/2028 ^(h) 246,000 176,118 170,667 500%, 10/15/2028 ^(h) 240,000 4,000 4,224 Kins M, 01/12/2030 ^(h) 16,000 176,118 170,667 500%, 10/15/2028 ^(h) 214,000 212,384 185,513 Comstock Resources, Inc. 214,000 212,384 185,513 166,466 So SM, 01/12/203 ^(h) 214,000 212,384 185,513 166,466 So SM, 01/12/203 ^(h) 197,000 194,465 181,249 181,249 181,249 <t< td=""><td></td><td></td><td></td><td></td></t<>				
Callon Petroleum Co. 53.000 51.243 53.459 7.50%. 60/11/2028 ^{AIA} 210.000 219.252 214.654 Cheniere Corpus Christ Holdings LLC 4.00%, 03/01/2031 47.000 48.432 47.105 Cheniere Corpus Christ Holdings LLC 385,000 391.223 375.361 A 00%, 03/01/2031 186,000 241.680 385,000 391.223 375.361 Chord Energy Partners LP 244,000 247.689 244,000 4.63% 107.102 Chard Energy Corp. 385,000 316.218 170.667 385,000 4.63% 4.000 4.228 So0%, 10/12/2026 ^{AIA} 330,000 330,000 351.406 5.03% 107.102 16.513 170.667 So0%, 10/12/2031 ^{AIA} 300,000 330,000 351.406 5.53% 107.102 16.513 170.667 18.513 16.513 16.5513 16.5513 155.513 155.513 155.513 155.513 155.513 155.513 156.513 156.513 156.513 156.513 156.513 156.513 156.513<		255,000	258,210	245,398
7.50%, 06/15/2030 ^{A1} 53,000 51,243 53,459 8.00%, 06/01/2028 ^{A1} 210,000 219,252 214,654 Cheniere Energy Partnes LP 47,000 48,432 47,105 A.00%, 03/01/2021 118,000 121,785 107,102 Cheniere Energy Partnes LP 385,000 391,223 375,361 Chord Energy Cop. 24,000 247,689 244,000 Chord Kargy Cop. 7 6.38%, 06/01/2026 ^{A1} 176,000 176,118 170,667 Churds Resources, Inc. 7 176,000 4,000 4,000 4,000 4,000 4,000 4,000 4,000 4,000 4,000 4,000 4,000 4,000 4,000 4,000 4,000 4,000 4,000 4,010 22,384 185,513 Comstock Resources, Inc. 7 7 30,000 30,000 30,000 30,000 31,466 Comstock Resources, Inc. 7 14,000 24,465 181,249 185,513 Comstock Resources, Inc. 7 16,000 15,841 184,464 186,001 181,249 186,001 181,249		250,000	256,738	256,310
8.00%, 06/01/2028 ^(A) 210,000 219,252 214,654 Cheniere Corpus Christ Holdings LLC 47,000 48,432 47,105 Cheniere Energy Partners LP 118,000 121,785 107,102 4.63%, 10/15/2028 385,000 391,223 375,361 Chord Energy Corp.		53,000	51,243	53,459
5.88%, 03/31/2025 47,000 48,432 47,105 Chemiere Energy Partners IP 118,000 121,785 107,102 4.63%, 10/15/2028 385,000 391,223 375,361 Chord Energy Conc. 244,000 247,689 244,000 Chird Energy Conc. 176,000 176,118 170,667 8.38%, 01/15/2026 ^(A) 4,000 4,000 4,000 Chird Energy Conc. 330,000 330,000 331,406 Constock Resources, Inc. 330,000 330,000 331,406 Constock Resources, Inc. 943,000 926,496 941,746 DT Midstream, Inc. 197,000 194,465 181,249 Energy Transfer LP 449,000 468,677 467,229 Enhow Midstream Partners, LP 1 160,00 15,431 162,284 Chird Midstream Partners, LP 1 149,000 468,677 467,229 Enhow Midstream Partners, LP 1 162,284 162,284 Chird Midstream Partners, LP 1 160,00 15,833 164,468	8.00%, 08/01/2028 ^(A)	210,000	219,252	214,654
Chemiere Energy Partners LP 4.0%, 03/01/2031 4.0%, 03/01/2031 4.63%, 10/15/2028 4.63%, 10/15/2028 4.63%, 06/01/2028 ^(A) 5.0% 0.01/2028 ^(A) 5.0% 0.01/2028 ^(A) 5.0% 0.01/2028 ^(A) 5.0% 0.01/5/2028 ^(A) 5.0% 0.01/5/2029 ^(A) 5.0% 0.01/2020 ^(A) 5.0% 0.01/5/2029 ^(A) 5.0% 0.00(1.5% 0.01/5.84) 5.0% 0.01/5/2029 ^(A) 5		47 000	48 432	47 105
Chemiere Energy Inc. 4.63%, 10/15/2028 Chord Energy Corp. 6.38%, 06/01/2028 ^(A) 244,000 244,000 247,689 244,000 247,689 244,000 247,689 244,000 4,000 4,000 4,000 4,242 8,75%, 07/01/2031 ^(A) 5.63%, 10/15/2028 ^(A) 214,000 212,384 185,513 CrownRock IFJance, Inc. 5.63%, 10/15/2029 ^(A) 197,000 194,465 181,249 Energy Transfer LP 8.00%, 04/01/52/029 ^(A) 197,000 194,465 181,249 Energy Transfer LP 8.00%, 04/01/2029 ^(A) 197,000 194,465 181,249 Energy Transfer LP 8.00%, 07/01/2029 ^(A) 16,50%, 09/01/2029 ^(A) 16,50%, 09/01/2029 ^(A) 16,50%, 07/01/2025 ^(A) 8.00%, 07/01/2025 ^(A) 16,50%, 07/01/2025 ^(A) 16,000 15,834 16,426 8.88%, 04/15/2029 ^(A) 16,000 15,834 16,426 8.88%, 04/15/2029 ^(A) 16,000 15,834 16,426 8.88%, 04/15/2027 ^(A) 222,000 225,764 221,000 225,764 214,038 10,05%, 05/15/2027 ^(A) 222,000 225,764 214,038 10,05%, 05/15/2027 ^(A) 235,000 231,672 241,038 10,50%, 05/15/2027 ^(A) 235,000 231,672 241,038 10,50%, 05/15/2027 ^(A) 235,000 231,672 241,038 10,50%, 05/15/2027 ^(A) 241,038 10,50%, 05/15/2027 ^(A) 241,038 10,50%, 05/15/2027 ^(A) 25,80%, 09/01/2036 10,000 10,854 21,779 20,000 21,854 21,779 20,000 21,854 21,779 21,000 21,857 21,000 21,857 21,000 21,857		11,000	10,102	11,100
4.63%, 10/15/2028 385,000 391,223 375,361 Chord Energy Corp. 244,000 247,689 244,000 Civitas Resources, Inc.		118,000	121,785	107,102
Chord Energy Corp. 244,000 247,689 244,000 G.39%, 60/01/2026 ^(A) 176,000 176,118 170,667 5.00%, 10/15/2026 ^(A) 330,000 330,000 4,242 8.75%, 07/01/2031 ^(A) 330,000 330,000 351,466 Comstock Resources, Inc. 214,000 212,384 185,513 CrownRock IP/CrownRock Finance, Inc. 214,000 926,496 941,746 S.63%, 10/15/2025 ^(A) 943,000 926,496 941,746 Midistream, Inc. 1 1 1 1 A.13%, 06/15/2029 ^(A) 197,000 194,465 181,249 Energy Transfer LP 8 8 1 1 8.00%, 04/01/2029 ^(A) 197,000 157,410 162,284 600%, 07/01/2027 ^(A) 56,000 56,210 55,887 6,50%, 07/01/2025 ^(A) 56,000 56,210 55,887 6,50%, 07/01/2025 ^(A) 138,000 138,231 142,640 Hess Inclair Corp. 1 1 1,42,640 Hess Midstream Operations LP		385,000	391,223	375,361
Civitas Resources, Inc. 176,000 176,118 170,667 5.00%, 10/15/2026 ^(h) 176,000 14,000 4,242 8.75%, 07/01/2031 ^(h) 330,000 330,000 351,406 Comstock Resources, Inc. 212,030 ^(h) 212,384 185,513 5.63%, 10/15/2025 ^(h) 943,000 926,496 941,746 DT Midstream, Inc. 197,000 194,465 181,249 Benergy Transfer LP 8,00%, 04/01/2029 ^(h) 197,000 194,465 181,249 Benergy Transfer LP 8,00%, 04/01/2029 ^(h) 159,000 157,410 162,284 6,00%, 07/01/2025 ^(h) 56,600 56,210 55,987 6,00%, 07/01/2025 ^(h) 56,600 56,210 55,987 6,00%, 07/01/2025 ^(h) 56,600 56,210 55,987 6,00%, 07/01/2025 ^(h) 16,000 15,834 16,446 8,25%, 01/15/2029 ^(h) 138,000 138,231 142,640 Hes Sinchair Corp. 138,000 138,231 142,640 Hes Sinchair Corp. 138,000 138,231 14	Chord Energy Corp.	0.4.4.000	0.17.000	
5.0%, 10/15/2026 ^(A) 176,000 176,118 170,667 8.63%, 11/01/2030 ^(A) 330,000 330,000 330,000 351,406 Comstock Resources, Inc. 330,000 212,384 185,513 CrownRock LP/CrownRock Finance, Inc. 943,000 926,496 941,746 5.63%, 10/15/2029 ^(A) 943,000 194,465 181,249 Pring Transfer LP 101,400,400,445 181,249 101,445 8.00%, 04/01/2029 ^(A) 449,000 468,677 467,229 B.00%, 04/01/2029 ^(A) 159,000 157,410 162,284 COM Midstream LC 160,00 157,410 162,284 COM Midstream Partners LP 69,000 73,180 70,248 Genesis Energy LP/Genesis Energy Finance Corp. 16,000 15,834 16,446 8.88%, 04/15/2026 ^(A) 222,000 225,764 214,188 HF Sinclair Corp. 138,000 138,231 142,640 Hess Midstream Operations LP 213,000 210,854 214,772 G.38%, 04/15/2027 ^(A) 213,000 210,854 <td< td=""><td></td><td>244,000</td><td>247,689</td><td>244,000</td></td<>		244,000	247,689	244,000
8.75%, 07/01/2031 ^(h) 330,000 330,000 351,406 Comstock Resources, Inc. 214,000 212,384 185,513 CrownRock IP/CrownRock Finance, Inc. 943,000 926,496 941,746 DT Midstream, Inc. 197,000 194,465 181,249 Energy Transfer LP 197,000 194,465 181,249 Energy Transfer LP 197,000 194,465 181,249 Energy Transfer LP 6.00%, 07/01/2029 ^(A) 159,000 157,410 162,284 EQM Midstream Partners LP 56,000 56,210 55,897 6,500%, 07/01/2027 ^(A) 56,000 56,210 55,987 Genesis Energy LP/Genesis Energy Finance Corp. 8,25%, 01/15/2029 16,000 138,231 142,640 Hess Midstream Operations LP 138,000 138,231 142,640 Hess Midstream Operations LP 213,000 210,854 214,772 Most Crew Resources Holdings, Inc. 235,000 231,672 241,033 NuStar Logistics LP 235,000 231,672 241,033 NuStar Logistics LP 235,000	5.00%, 10/15/2026 ^(A)	,	,	· · · · ·
Comstock Resources, Inc. 5.88%, 01/15/2030 ^(A) CrownRock IP/CrownRock Finance, Inc. 5.63%, 10/15/2025 ^(A) DT Midstream, Inc. 4.13%, 06/15/2029 ^(A) Energy Transfer LP 8.00%, 04/01/2029 ^(A) Enlink Midstream LLC 6.50%, 09/01/2030 ^(A) EQM Midstream Partners LP 6.00%, 07/01/2025 ^(A) 6.50%, 07/01/2025 ^(A) 6.50%, 07/01/2027 ^(A) 8.88%, 04/15/2030 Hess Midstream Operations LP 5.13%, 06/15/2028 ^(A) HF Sinclair Corp. 6.38%, 04/15/2027 ^(A) 6.38%, 04/15/2027 ^(A) 7.180 7.180 7.180 7.180 7.180 7.180 7.180 7.180 7.180 7.180 7.180 7.180 7.180 7.180 7.180 7.180 7.180 7.180 7.241 7.180		,	,	
CrownRock LP/CrownRock Finance, Inc. 943,000 926,496 941,746 5.63%, 10/15/2025 ^(A) 197,000 194,465 181,249 Pringty Transfer LP 197,000 194,465 181,249 8.00%, 04/01/2029 ^(A) 449,000 468,677 467,229 Enlink Midstream LLC 159,000 157,410 162,284 EQM Midstream Partners LP 56,000 56,210 55,987 6.00%, 07/01/2025 ^(A) 69,000 73,180 70,248 Genesis Energy LP/Genesis Energy Finance Corp. 16,000 15,834 16,446 8.88%, 04/15/2029 16,000 15,834 16,446 8.88%, 04/15/2030 138,000 138,231 142,640 Hes Midstream Operations LP 210,000 225,764 214,172 MosS Creek Resources Holdings, Inc. 213,000 210,854 214,772 10.50%, 05/15/2027 ^(A) 235,000 231,672 241,033 Nustar Logistics LP 25,030 231,672 241,033 5.63%, 09/01/2025 99,000 99,531 95,577		330,000	330,000	331,400
5.63%, 10/15/2025 ^(A) 943,000 926,496 941,746 DT Midstream, Inc.		214,000	212,384	185,513
4.13%, 06/15/2029 ^(A) 197,000 194,465 181,249 Energy Transfer LP		943,000	926,496	941,746
Energy Transfer LP449,000468,677467,2298.00%, 04/01/2029(A)159,000157,410162,284EQM Midstream LLC56,00056,21055,9876.00%, 07/01/2025(A)56,00056,21055,9876.50%, 07/01/2027(A)69,00073,18070,248Genesis Energy LP/Genesis Energy Finance Corp.16,00015,83416,4468.88%, 04/15/202916,00015,83416,4468.88%, 04/15/2029138,000138,231142,640Hess Midstream Operations LP138,000138,231142,6405.13%, 06/15/2028(A)222,000225,764214,188HF Sinclair Corp.113,000210,854214,772Moss Creek Resources Holdings, Inc.235,000231,672241,033NuStar Logistics LP5.63%, 04/28/2027289,000291,451287,769Occidental Petroleum Corp.99,00099,53199,5576.45%, 09/01/202599,00056,6984509,1416.63%, 09/01/2030400,000456,231425,404		407.000	104 405	4.04.040
8.00%, 04/01/2029 ^(A) 449,000 468,677 467,229 EnLink Midstream LLC		197,000	194,465	181,249
6.50%, 09/01/2030 ^(A) 159,000 157,410 162,284 EQM Midstream Partners LP	8.00%, 04/01/2029 ^(A)	449,000	468,677	467,229
EQM Midstream Partners LP 56,000 56,210 55,987 6.00%, 07/01/2027 ^(A) 69,000 73,180 70,248 Genesis Energy LP/Genesis Energy Finance Corp. 8.25%, 01/15/2029 16,000 15,834 16,446 8.85%, 04/15/2030 138,000 138,231 142,640 Hess Midstream Operations LP 222,000 225,764 214,188 FS Sinclair Corp. 213,000 210,854 214,772 Moss Creek Resources Holdings, Inc. 235,000 231,672 241,033 NuStar Logistics LP 25,63%, 04/28/2027 289,000 291,451 287,769 Occidental Petroleum Corp. 5.63%, 09/1/2025 99,000 99,531 99,557 5.84%, 09/01/2025 99,000 586,984 509,141 6.63%, 09/01/2030 400,000 456,231 425,404		159 000	157 410	162 284
6.50%, 07/01/2027 ^(A) 69,000 73,180 70,248 Genesis Energy LP/Genesis Energy Finance Corp. 16,000 15,834 16,446 8.25%, 01/15/2029 16,000 138,231 142,640 Hess Midstream Operations LP 222,000 225,764 214,188 FF Sinclair Corp. 213,000 210,854 214,772 Moss Creek Resources Holdings, Inc. 235,000 231,672 241,033 NuStar Logistics LP 235,000 291,451 287,769 Occidental Petroleum Corp. 5.63%, 09/01/2025 99,000 99,531 99,557 6.45%, 09/01/2025 99,000 586,984 509,141 6.63%, 09/01/2030 400,000 456,231 425,404	EQM Midstream Partners LP		101,110	102,201
Genesis Energy LP/Genesis Energy Finance Corp. 16,000 15,834 16,446 8.25%, 01/15/2029 16,000 15,834 16,446 8.88%, 04/15/2030 138,000 138,231 142,640 Hess Midstream Operations LP 222,000 225,764 214,188 HF Sinclair Corp. 213,000 210,854 214,772 Moss Creek Resources Holdings, Inc. 235,000 231,672 241,033 NuStar Logistics LP 2 289,000 291,451 287,769 Occidental Petroleum Corp. 99,000 99,531 99,557 6.45%, 09/01/2025 99,000 586,984 509,141 6.63%, 09/01/2030 400,000 456,231 425,404				
8.88%, 04/15/2030 138,000 138,231 142,640 Hess Midstream Operations LP 222,000 225,764 214,188 HF Sinclair Corp. 213,000 210,854 214,772 Moss Creek Resources Holdings, Inc. 235,000 231,672 241,033 NuStar Logistics LP 289,000 291,451 287,769 Occidental Petroleum Corp. 99,000 99,531 99,557 6.45%, 09/01/2025 99,000 586,984 509,141 6.63%, 09/01/2030 425,404 425,404		09,000	73,180	10,240
Hess Midstream Operations LP 5.13%, 06/15/2028 ^(A) 222,000 225,764 214,188 HF Sinclair Corp. 6.38%, 04/15/2027 ^(A) 213,000 210,854 214,772 Moss Creek Resources Holdings, Inc. 10.50%, 05/15/2027 ^(A) 235,000 231,672 241,033 NuStar Logistics LP 5.63%, 04/28/2027 289,000 291,451 287,769 Occidental Petroleum Corp. 5.88%, 09/01/2025 99,000 99,531 99,557 6.45%, 09/15/2036 480,000 586,984 509,141 6.63%, 09/01/2030 400,000 456,231 425,404				
5.13%, 06/15/2028 ^(A) 222,000 225,764 214,188 HF Sinclair Corp. 213,000 210,854 214,772 Moss Creek Resources Holdings, Inc. 235,000 231,672 241,033 NuStar Logistics LP 289,000 291,451 287,769 Occidental Petroleum Corp. 99,000 99,531 99,557 6.45%, 09/15/2025 99,000 586,984 509,141 6.63%, 09/01/2030 400,000 456,231 425,404		138,000	138,231	142,640
6.38%, 04/15/2027 ^(A) 213,000 210,854 214,772 Moss Creek Resources Holdings, Inc. 235,000 231,672 241,033 NuStar Logistics LP 289,000 291,451 287,769 Occidental Petroleum Corp. 99,000 99,531 99,557 6.45%, 09/15/2036 480,000 586,984 509,141 6.63%, 09/01/2030 400,000 456,231 425,404	5.13%, 06/15/2028 ^(A)	222,000	225,764	214,188
Moss Creek Resources Holdings, Inc. 235,000 231,672 241,033 10.50%, 05/15/2027 ^(Å) 235,000 231,672 241,033 NuStar Logistics LP 289,000 291,451 287,769 5.63%, 04/28/2027 289,000 99,531 99,557 6.45%, 09/01/2025 99,000 99,531 99,557 6.45%, 09/01/2030 480,000 586,984 509,141 6.63%, 09/01/2030 400,000 456,231 425,404		213 000	210 854	214 772
NuStar Logistics LP289,000291,451287,7695.63%, 04/28/2027289,000291,451287,769Occidental Petroleum Corp.99,00099,53199,5576.45%, 09/01/202599,000586,984509,1416.63%, 09/01/2030400,000456,231425,404	Moss Creek Resources Holdings, Inc.			,
5.63%, 04/28/2027289,000291,451287,769Occidental Petroleum Corp.99,00099,53199,5575.88%, 09/01/202599,00099,53199,5576.45%, 09/15/2036480,000586,984509,1416.63%, 09/01/2030400,000456,231425,404		235,000	231,672	241,033
Occidental Petroleum Corp. 99,000 99,531 99,557 5.88%, 09/01/2025 99,000 99,531 99,557 6.45%, 09/15/2036 480,000 586,984 509,141 6.63%, 09/01/2030 400,000 456,231 425,404		289,000	291,451	287,769
6.45%, 09/15/2036480,000586,984509,1416.63%, 09/01/2030400,000456,231425,404		00.000	00 504	~~
6.63%, 09/01/2030400,000456,231425,404				
(.15%, 05/15/202848,00055,74050,711	6.63%, 09/01/2030	400,000	456,231	425,404
	(.15%, 05/15/2028	48,000	55,740	50,711

SCHEDULE OF INVESTMENTS (continued)

At December 31, 2023

		Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)				
United States - (continued)				
Oil, Gas & Consumable Fuels - (continued)				
Ovintiv, Inc.	\$	191,000 \$	245,183 \$	210 620
7.38%, 11/01/2031 PBF Holding Co. LLC/PBF Finance Corp.	Φ	191,000 \$	245,183 \$	210,630
7.88%, 09/15/2030 ^(A)		243,000	241,697	247,471
Permian Resources Operating LLC		240,000	241,001	241,411
7.00%, 01/15/2032 ^(A)		416,000	412,515	428,779
SM Energy Co.				
5.63%, 06/01/2025		209,000	209,000	205,908
6.50%, 07/15/2028		150,000	154,912	150,069
6.63%, 01/15/2027 6.75% 00/15/2026		84,000	85,416	83,410
6.75%, 09/15/2026 Southwestern Energy Co.		59,000	59,468	58,811
4.75%, 02/01/2032		82,000	83,576	75,875
5.38%, 03/15/2030		212,000	213,000	207,184
Summit Midstream Holdings LLC/Summit Midstream Finance Corp.		,		
9.00%, 10/15/2026 ^(A)		180,000	176,364	179,615
Summit Midstream Partners LP				
13.08%, 01/29/2024 ^(D)		162,000	125,164	133,650
Targa Resources Partners LP/Targa Resources Partners Finance Corp.		050.000	074 007	000.075
4.88%, 02/01/2031		650,000	674,637	630,675 98,848
5.00%, 01/15/2028 6.50%, 07/15/2027		100,000 101,000	101,699 103,520	102,333
Venture Global LNG, Inc.		101,000	103,520	102,333
9.50%, 02/01/2029 ^(A)		352,000	353,765	372,385
9.88%, 02/01/2032 ^(A)		460,000	463,241	479,209
Vital Energy, Inc.				
9.75%, 10/15/2030		212,000	210,340	220,003
10.13%, 01/15/2028		154,000	155,823	158,245
Western Midstream Operating LP		451 000	400 700	202.006
5.30%, 03/01/2048 5.45%, 04/01/2044		451,000 36,000	432,723 39,744	392,906 32,794
5.45%, 04/01/2044		30,000		
			11,047,591	10,804,421
Paper & Forest Products - 0.7%				
Domtar Corp.				
6.75%, 10/01/2028 ^(A)		290,000	286,049	262,101
Glatfelter Corp.				
4.75%, 11/15/2029 ^(A)		535,000	474,517	375,971
			760,566	638,072
Personal Bradueta 0.69/				
Personal Products - 0.6% Coty, Inc.				
5.00%, 04/15/2026 ^(A)		239,000	240,151	235,123
6.50%, 04/15/2026 ^(A)		233,000	233,534	232,679
Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International US LLC		,	,	,
6.63%, 07/15/2030 ^(A)		111,000	111,000	114,183
			584,685	581,985
				,
Pharmaceuticals - 1.1%				
AdaptHealth LLC		100.000	93.214	70.054
5.13%, 03/01/2030 ^(A) 6.13%, 08/01/2028 ^(A)		100,000 310,000	311,007	78,054 267,524
Bausch Health Americas, Inc.		510,000	511,007	201,524
8.50%, 01/31/2027 ^(A)		135,000	136,662	74,983
Bausch Health Cos., Inc.		,		,
5.00%, 02/15/2029 ^(A)		100,000	87,446	43,441
5.25%, 01/30/2030 ^(A)		330,000	263,521	152,120
7.00%, 01/15/2028 ^(A)		265,000	240,766	115,172
Organon & Co./Organon Foreign Debt Co-Issuer BV		200.000	100.010	404 4 40
4.13%, 04/30/2028 ^(A) 5.13%, 04/30/2031 ^(A)		200,000 200,000	196,210 198,210	184,142 171,007
J.1370, U+/ JU/ 2031		200,000		
			1,527,036	1,086,443

SCHEDULE OF INVESTMENTS (continued)

	Principal	Cost	Fair Value
CORPORATE DEBT SECURITIES - (continued)			
United States - (continued) Real Estate Management & Development - 0.3% Cushman & Wakefield US Borrower LLC			
$6.75\%, 05/15/2028^{(A)}$ $8.88\%, 09/01/2031^{(A)}$	\$ 187,000 \$ 67,000	\$ 191,984 64,723	\$ 186,065 71,005
	· -	256,707	257,070
Software - 1.5%	-		
Central Parent Inc. 9.35%, 07/06/2029 ^(B)	283,000	283,707	284,127
entral Parent LLC/CDK Global II LLC/CDK Financing Co., Inc.			
8.00%, 06/15/2029 ^(A) elios Software Holdings, Inc./ION Corporate Solutions Finance SARL	429,000	431,851	447,773
4.63%, 05/01/2028 ^(A)	331,000	310,716	301,958
ISCI, Inc. 3.63%, 09/01/2030 ^(A)	379,000	375,521	342,143
ackspace Technology Global, Inc. 3.50%, 02/15/2028 ^(A)	222,000	200,866	89,156
5.50%, 02/15/2028		1,602,661	1,465,157
pecialty Retail - 0.6%	-		
ath & Body Works, Inc.			
5.25%, 02/01/2028	210,000	217,833	207,742 80,808
6.63%, 10/01/2030 ^(A) 6.75%, 07/01/2036	79,000 49,000	83,296 60,926	49,376
6.88%, 11/01/2035	180,000	196,614	182,282
9.38%, 07/01/2025 ^(A)	37,000	45,403	39,062
	-	604,072	559,270
echnology Hardware, Storage & Peripherals - 1.8%			
onduent Business Services LLC/Conduent State & Local Solutions, Inc. 6.00%, 11/01/2029 ^(A) rowdstrike Holdings, Inc.	390,000	369,469	351,144
3.00%, 02/15/2029	348,000	332,994	314,646
ICR Voyix Corp. 5.00%, 10/01/2028 ^(A)	412,000	372,080	389,634
5.13%, 04/15/2029 ^(A)	305,000	302,681	289,901
Vestern Digital Corp. 4.75%, 02/15/2026	391,000	388,860	383,735
	-	1,766,084	1,729,060
Vireless Telecommunication Services - 0.6%	-		
print LLC 7.13%, 06/15/2024	253,000	257,428	254,094
7.63%, 03/01/2026	269,000	287,566	280,895
	-	544,994	534,989
	-	82,304,698	78,847,239
ambia - 0.2%			
Ietals & Mining - 0.2% irst Ouantum Minerals Ltd.			
7.50%, 04/01/2025 ^(A)	200,000	199,500	191,083
otal Corporate Debt Securities	-	94,972,157	91,061,303
	Shares	Cost	Fair Value
COMMON STOCKS - 0.1%			
Inited States - 0.1% Software - 0.1%			
waya Holdings Corp. waya Holdings Corp.	4,955 \$ 10,334	\$	\$ 35,924 74,921
Total Common Stocks	_0,00 /	183,468	110,845
otal common Stocks	-	183,468	110,84

SCHEDULE OF INVESTMENTS (concluded)

At December 31, 2023

		Shares	Cost	Fair Value
SHORT-TERM INVESTMENT COMPANY - 2.2%				
United States - 2.2% Money Market Fund - 2.2% State Street Short Term Investment Fund 5.31% ^(E)		2,103,621	2,103,621	2,103,621
Total Short-Term Investment Company			2,103,621	2,103,621
Total Investments - 97.8%		\$	97,259,246	93,275,769
Net Other Assets (Liabilities) - 2.2%				2,094,510
Net Assets - 100.0%			5	\$ 95,370,279
INVESTMENT VALUATION: Valuation Inputs ^(F)			-	
	Level 1 -	Level 2 -	Level 3 -	

	Unadjusted Quoted Prices		Other Significant Observable Inputs		Significant Unobservable Inputs		Fair Value at December 31, 2023	
ASSETS Investments								
Corporate Debt Securities	\$	_	\$	91,061,303	\$	_	\$	91,061,303
Common Stocks		110,845		—		—		110,845
Short-Term Investment Company		2,103,621		—		_		2,103,621
Total Investments	\$	2,214,466	\$	91,061,303	\$	_	\$	93,275,769

FOOTNOTES TO SCHEDULE OF INVESTMENTS:

(A) 144A securities are registered pursuant to Rule 144A of the Securities Act of 1933. These securities are deemed to be liquid for purposes of compliance limitations on holdings of illiquid securities and may be resold as transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2023, these securities aggregated \$67,225,061, representing 70.4% of the Fund's net assets.

(B) Floating or variable rate security. The rate disclosed is as of December 31, 2023. For securities based on a published reference rate and spread, the reference rate and spread are indicated within the description. Variable rate securities with a floor or ceiling feature are disclosed at the inherent rate, where applicable. Certain variable rate securities are not based on a published reference rate and spread, but are determined by the issuer or agent and are based on current market conditions; these securities do not indicate a reference rate and spread in the description. (C)

Payment in-kind. Security pay interest or dividends in the form of additional bonds or preferred stock. (D)

Perpetual maturity. The date displayed is the next call date.

(E) Rates disclosed reflect the yields at December 31, 2023.

(F) There were no transfers in or out of Level 3 during the year ended December 31, 2023. Please reference the Investment Valuation section within footnote 2 of the Notes to Financial Statements for more information regarding investment valuation and pricing inputs.

STATEMENT OF ASSETS AND LIABILITIES

At December 31, 2023

Assets: Investments, at fair value (cost \$97,259,246)	\$	93,275,769
Cash		1,941
Receivables and other assets:		
Fund shares sold		504,043
Investments sold		429,350
Interest		1,558,148
Total assets		95,769,251
Liabilities:		
Payables and other liabilities:		
Investments purchased		285,983
Fund units redeemed		52,157
Sub-advisor fees		51,960
Trustee fees		7,107
Audit fees		1,765
Total liabilities		398,972
Net assets	\$	95,370,279
Net assets by class		
Class C	\$	2,617,079
Class T	·	49,608,670
Class OTS		36,259,644
Class Z		6,884,886
Units outstanding		
Class C		263,453
Class T		5,008,518
Class OTS		3,631,754
Class Z		692,610
Net asset value per unit		
Class C	\$	9.93
Class T		9.90
Class OTS		9.98
Class Z		9.94

STATEMENT OF OPERATIONS

For the year ended December 31, 2023

Investment income:	
Interest income (net of withholding taxes on foreign income of \$126)	\$ 5,222,020
Total investment income	5,222,020
Expenses:	
Sub-advisor fees	208,682
Trustee fees	27,199
Audit fees	 4,300
Total expenses	240,181
Net investment income (loss)	4,981,839
Net realized gain (loss) on transactions on:	
Investments	 (3,367,448)
Net realized gain (loss)	 (3,367,448)
Net change in unrealized appreciation (depreciation) on:	
Investments	8,026,052
Net change in unrealized appreciation (depreciation)	8,026,052
Net realized gain (loss) and change in unrealized appreciation (depreciation)	4,658,604
Net increase (decrease) in net assets resulting from operations	\$ 9,640,443

The accompanying notes are an integral part of these financial statements.

Aegon High Yield Fixed Income CIT

STATEMENT OF CHANGES IN NET ASSETS

For the year ended December 31, 2023

Net investment income (loss)\$ 4,981,839Net realized gain (loss)\$ 4,981,839Net trealized gain (loss) $(3,367,448)$ Net increase (decrease) in net assets resulting from operations $9,640,443$ Capital share transactions:Proceeds from shares sold $2,638,569$ Class T $5,673,029$ Class OTS $10,307,326$ Class C ^(A) $(171,409)$ Class C ^(A) $(171,409)$ Class T $(16,071,788)$ Class OTS $(4,115,855)$ Class OTS $(4,115,855)$ Net increase (decrease) in net assets resulting from capital share $4,773,817$ Net increase (decrease) in net assets $14,414,260$ Net assets: $95,370,279$ Units transactions: $80,956,019$ Units issued $22,708,125$ Units redeemed $(17,857)$ Class C ^(A) $(1,71,90,24)$ Class C ^(A) $(2,182,051)$ Net increase (decrease) in units transactions $(2,182,051)$ Net increase (decrease) in units transactions $(2,182,051)$ Class C ^(A) $(2,182,051)$ Net increase (decrease) in units transactions $(2,34,53)$ <th>From operations:</th> <th></th> <th></th>	From operations:		
Net realized gain (loss)(3,367,448)Net charge in unrealized appreciation (depreciation)8,026,052Net increase (decrease) in net assets resulting from operations9,640,443Capital share transactions:9,640,443Proceeds from shares sold2,638,569Class C ^(A) 2,638,569Class T5,673,029Class OTS10,307,326Class C ^(A) 6,513,925Class C ^(A) (171,409)Class T(171,409)Class T(20,359,032)Net increase (decrease) in net assets resulting from capital share transactions4,773,817Net increase (decrease) in net assets4,414,260Net assets:80,956,019Beginning of year80,956,019End of year95,370,279Units insued Class T281,310Class C ^(A) (17,857)Class C ^(A) (17,19,024)Class C ^(A) (24,5170)(2,182,051)(445,170)Net increase (decrease) in units transactions(2,182,051)Net increase (decrease) in units transactions(1,106,159)Class C ^(A) (263,453)Class C ^(A) (263,453)Class C ^(A) (263,453)Class C ^(A) (263,453)Class C	•	\$	4.981.839
Net change in unrealized appreciation (depreciation) $8,026,052$ Net increase (decrease) in net assets resulting from operations $9,640,443$ Capital share transactions: Proceeds from shares sold Class C ^(A) $2,638,569$ Class T $5,673,029$ Class OTS $10,307,326$ Class C ^(A) $6,513,925$ Cots of shares redeemed Class OTS $(171,409)$ Class T $(16,071,768)$ Class OTS $(4,115,855)$ Class OTS $(20,359,032)$ Net increase (decrease) in net assets resulting from capital share transactions $4,773,817$ Net increase (decrease) in net assets $14,414,260$ Net assets: $80,956,019$ Beginning of year End of year $80,956,019$ Units transactions: Units issued Class T $(17,871)$ Units redeemed Class TS $(17,857)$ Class C ^(A) $(17,857)$ Class T $(17,857)$ Class C ^(A) $(2,182,051)$ Net increase (decrease) in units transactions $(1,1,10,024)$ Class C ^(A) $(2,182,051)$ Net increase (decrease) in units transactions $(2,161,016,159)$ Class C ^(A)		,	
Net increase (decrease) in net assets resulting from operations $9,640,443$ Capital share transactions: Proceeds from shares sold Class T $2,638,569$ Class T $2,638,569$ Class T $10,307,326$ Class TS $10,307,326$ Class Z ^(h) $6,513,925$ Cost of shares redeemed $(171,409)$ Class T $(16,071,768)$ Class OTS $(4,115,855)$ Net increase (decrease) in net assets resulting from capital share transactions $4,773,817$ Net increase (decrease) in net assets $14,414,260$ Net assets: Beginning of year $80,956,019$ End of year $95,370,279$ Units transactions: Units issued Class T $(17,857)$ Class C ^(h) Class T $(17,857)$ Class C ^(h) Class OTS $(11,106,159)$ Net increase (decrease) in units transactions Class OTS $(1,106,159)$ Net increase (decrease) in units transactions Class OTS $(1,106,159)$ Net increase (decrease) in units transactions Class OTS $(23,453)$ Class C ^(h) Class OTS $(1,106,159)$ Class C ^(h) Class OTS $(263,453)$ Class C ^(h) Class OTS $(263,453)$ Class C ^(h) <br< td=""><td></td><td></td><td></td></br<>			
Capital share transactions: Proceeds from shares sold Class C ^(A) 2,638,569Class C ^(A) 2,638,569Class T10,307,326Class TS10,307,326Class Z ^(B) 6,513,925Cost of shares redeemed(16,071,768)Class T(16,071,768)Class T(20,359,032)Net increase (decrease) in net assets resulting from capital share transactions4,773,817Net increase (decrease) in net assets4,773,817Net increase (decrease) in net assets4,773,817Net increase (decrease) in net assets14,414,260Net assets:80,956,019Beginning of year80,956,019End of year95,370,279Units transactions:11,21,340Class C ^(A) 692,610Class C ^(A) (17,857)Class T(1,79,024)Class C ^(A) (17,857)Class T(1,70,024)Class OTS263,453Class T(1,106,159)Class C ^(A) 263,453Class T(1,106,159)Class T(1,106,159)Class T(1,106,159)Class T692,610			
Proceeds from shares sold 2,638,569 Class C ^(A) 5,673,029 Class JT 5,673,029 Class JT 25,132,849 Cost of shares redeemed (171,409) Class C ^(A) (16,071,768) Class TT (16,071,768) Class TS (4,115,855) Net increase (decrease) in net assets resulting from capital share 4,773,817 transactions 4,773,817 Net increase (decrease) in net assets 14,414,260 Net assets: 80,956,019 End of year 95,370,279 Units transactions: 1,21,340 Class C ^(A) 612,865 Class OTS 1,21,340 Class Z ^(B) 692,610 Units redeemed (1,7857) Class T (1,7857) Class C ^(A) (1,7857) Class C ^(A) (1,7857) Class C ^(A) (2,182,051) Net increase (decrease) in units transactions (2,182,051) Net increase (decrease) in units transactions (2,182,051) Class C ^(A) (2,182,051) Net increase (decrease) in units transactions			0,010,110
$\begin{array}{c} {\rm Class \ C^{(A)}} & 2,638,569 \\ {\rm Class \ T} & 5,673,029 \\ {\rm Class \ OTS} & 10,307,326 \\ {\rm Class \ OTS} & 6,513,925 \\ \hline & 6,513,925 \\ \hline & 25,132,849 \\ \hline \\ {\rm Cost \ of \ shares \ redeemed} & (171,409) \\ {\rm Class \ T} & (16,071,768) \\ {\rm Class \ OTS} & (4,115,855) \\ \hline & (20,359,032) \\ \hline \\ {\rm Net \ increase \ (decrease) \ in \ net \ assets \ resulting \ from \ capital \ share \ transactions & 4,773,817 \\ \hline {\rm Net \ increase \ (decrease) \ in \ net \ assets \ met \ assets \ a$	Capital share transactions:		
Class T 5,673,029 Class TS 10,307,326 Class Z ^(B) 6,513,925 Cost of shares redeemed (171,409) Class T (16,071,768) Class OTS (4,115,855) Class OTS (4,115,855) Class OTS (4,115,855) Class OTS (4,115,855) Net increase (decrease) in net assets resulting from capital share transactions 4,773,817 Net increase (decrease) in net assets 14,414,260 Net assets: 80,956,019 Beginning of year 80,956,019 End of year \$95,370,279 Units transactions: 11,21,340 Class T 612,865 Class OTS (1,71,867) Class T 612,865 Class C ^(A) 281,310 Class T 612,865 Class C ^(A) 281,310 Class T (1,71,90,24) Class T (1,71,90,24) Class C ^(A) (2,182,051) Net increase (decrease) in units transactions (2,3,453 Class T (1,06,159) Class T (1,06,159)	Proceeds from shares sold		
$\begin{array}{c} \mbox{Class DTS} & 10,307,326 \\ \mbox{Class Z}^{(6)} & 6,513,925 \\ \mbox{25,13,925} & 25,132,849 \\ \mbox{Class T} & (171,409) \\ \mbox{Class T} & (16,071,768) \\ \mbox{Class OTS} & (4,115,855) \\ \mbox{(20,359,032)} \\ \mbox{Net increase (decrease) in net assets resulting from capital share transactions} & 4,773,817 \\ \mbox{Net increase (decrease) in net assets} & 14,414,260 \\ \mbox{Net assets:} & 80,956,019 \\ \mbox{End of year} & 80,956,019 \\ \mbox{End of year} & 80,956,019 \\ \mbox{End of year} & 95,370,279 \\ \mbox{Units issued} & 281,310 \\ \mbox{Class C}^{(A)} & 281,310 \\ \mbox{Class T} & 612,865 \\ \mbox{Class OTS} & 1,121,340 \\ \mbox{Class T} & 612,865 \\ \mbox{Class T} & (1,719,024) \\ \mbox{Class T} & (1,719,024) \\ \mbox{Class OTS} & (445,170) \\ \mbox{Class OTS} & (2,182,051) \\ \mbox{Net increase (decrease) in units transactions} \\ \mbox{Class C}^{(A)} & 263,453 \\ \mbox{Class T} & (1,21,340) \\ \mbox{Class T} & (2,182,051) \\ \mbox{Net increase (decrease) in units transactions} \\ \mbox{Class C}^{(A)} & 263,453 \\ \mbox{Class T} & (1,10,6,159) \\ \mbox{Class T} & (1,106,159) \\ \mbox{Class T}^{(B)} & 676,170 \\ \mbox{Class C}^{(B)} & 692,610 \\ \mbox{Class C}^{(B)} & 692,610 \\ \mbox{Class C}^{(B)} & 676,170 \\ \mbox{Class C}^{(B)} & 676,170 \\ \mbox{Class C}^{(B)} & 692,610 \\ \mbox{Class C}^{(B)} & 692,610 \\ \mbox{Class C}^{(B)} & 676,170 \\ \mbox{Class C}^{(B)} & 676,170 \\ \mbox{Class C}^{(B)} & 692,610 \\ \mbox{Class C}^{(B)} & 692,$	Class C ^(A)		2,638,569
$\begin{array}{c} {\mbox{Class DTS} \\ {\mbox{Class Z}^{(8)}} & 10,307,326 \\ {\mbox{Glass Z}^{(8)}} & 25,132,2849 \\ {\mbox{Class T}} & (171,409) \\ {\mbox{Class T}} & (16,071,768) \\ {\mbox{Class OTS}} & (20,359,032) \\ \hline {\mbox{Net increase (decrease) in net assets resulting from capital share transactions} & 4,773,817 \\ {\mbox{Net increase (decrease) in net assets}} & 14,414,260 \\ \hline {\mbox{Net assets:}} & 80,956,019 \\ \hline {\mbox{End of year}} & 11,121,340 \\ \hline {$	Class T		5,673,029
$\begin{array}{c} {\rm Class \ Z^{(8)}} & 6,513,925 \\ \hline 25,132,849 \\ \hline 25,132,8$	Class OTS		
$\begin{array}{c} \hline 25,132,849 \\ \hline 25,132,849 \\ \hline \\ Class C^{(A)} \\ Class T \\ Class OTS \\ \hline \\ (A,115,855) \\ \hline \\ (20,359,032) \\ \hline \\ Net increase (decrease) in net assets resulting from capital share transactions \\ \hline \\ Net increase (decrease) in net assets \\ \hline \\ Beginning of year \\ \hline \\ End of year \\ \hline \\ Units transactions: \\ Units transactions: \\ Units issued \\ Class C^{(A)} \\ Class T \\ Class C^{(A)} \\ Class T \\ Class C^{(A)} \\ Class T \\ Class T \\ Class C^{(A)} \\ Class T \\ Class C^{(A)} \\ Class T \\ Class C^{(A)} \\ Class T \\ Class T \\ Class C^{(A)} \\ Class T \\ Class C^{(A)} \\ Clas C^{(A)} \\ Clas C^{(A)} \\ Class C^{(A)} \\ Clas $	Class Z ^(B)		
Cost of shares redeemed Class $C^{(A)}$ (lass T Class T Class OTS(171,409) (l6,071,768) (20,359,032)Net increase (decrease) in net assets resulting from capital share transactions(171,409) (18,855) (20,359,032)Net increase (decrease) in net assets(4,115,855) (20,359,032)Net increase (decrease) in net assets14,414,260Net assets: Beginning of year $80,956,019$ $$ 95,370,279$ Units transactions: Units issued Class C ^(A) Class T Class C ^(A) Class T Class T Class T Class C ^(A) Class C ^(A) Class T Class C ^(A) Class C ^(A) <			25.132.849
$\begin{array}{c} \mbox{Class C}^{(A)} & (171,409) \\ \mbox{Class T} & (16,071,768) \\ \mbox{(4,115,855)} & (20,359,032) \\ \mbox{Net increase (decrease) in net assets resulting from capital share transactions} & 4,773,817 \\ \mbox{Net increase (decrease) in net assets} & 14,414,260 \\ \mbox{Net assets:} & & & & & & & & & & & & & & & & & & &$	Cost of shares redeemed		
Class T $(16,071,768)$ Class 0TS $(4,115,855)$ Net increase (decrease) in net assets resulting from capital share transactions $4,773,817$ Net increase (decrease) in net assets $14,414,260$ Net assets: Beginning of year $80,956,019$ End of year $\$0,956,019$ End of year $\$0,956,019$ Units transactions: Units issued Class T $281,310$ Class T $612,865$ Class T $612,865$ Class T $612,865$ Class T $622,610$ 2,708,125 $(17,857)$ Units redeemed Class T $(17,857)$ Class T $(15,6159)$ Class T $(25,453)$ Class C(A) $676,170$ Class Z(B) $692,610$			(171 409)
Class OTS $(4,115,855)$ $(20,359,032)$ Net increase (decrease) in net assets resulting from capital share transactions $4,773,817$ $14,414,260$ Net increase (decrease) in net assets $14,414,260$ Net assets: Beginning of year $80,956,019$ $\$$ Beginning of year $\$0,956,019$ End of year $\$0,956,019$ Units transactions: Units issued Class C(A) Class T Class C(A) Class T $281,310$ $612,865$ $1,121,340$ $692,610$ Units redeemed Class C(A) Class T Class C(A) Class C(B) $263,453$ Class C(A) Class C(A) Class C(B)Net increase (decrease) in units transactions Class C(A) Class C(A) Class Z(B) $263,453$ Class C(A) Class C(A) Class C(B)Net increase (decrease) in units transactions Class C(A) Class Z(B) $263,453$ Class C(A) Class C(A) Class C(B)			
Net increase (decrease) in net assets resulting from capital share transactions $(20,359,032)$ Net increase (decrease) in net assets $4,773,817$ Net increase (decrease) in net assets $14,414,260$ Net assets: Beginning of year $80,956,019$ End of year $95,370,279$ Units transactions: Units issued Class T Class T Class T Class T $281,310$ class 7. ($612,865$ class 0TS class $2^{(B)}$ Units redeemed Class T Class C(A) Class T Class C(A) Class T Class C(B) $263,453$ (1,106,159)Net increase (decrease) in units transactions Class C(A) Class T Class C(B) $263,453$ (1,106,159)Net increase (decrease) in units transactions Class C(A) Class T Class Z(B) $263,453$ (1,106,159)Net increase (decrease) in units transactions Class C(A) Class T Class Z(B) $263,453$ (1,106,159)Net increase (decrease) in units transactions Class C(A) Class Z(B) $263,453$ (1,106,159)			
Net increase (decrease) in net assets resulting from capital share transactions $4,773,817$ Net increase (decrease) in net assets $14,414,260$ Net assets: Beginning of year End of year $80,956,019$ End of year $95,370,279$ Units transactions: Units issued Class C ^(A) Class T Class Z ^(B) $281,310$ 612,865Units redeemed Class C ^(A) Class T Class C ^(A) Class T Class T Class T Class T Class T Class T Class C ^(A) Class T Class T Class C ^(A) Class C ^(B)	01033 010		
transactions $4,773,817$ Net increase (decrease) in net assets $14,414,260$ Net assets: $80,956,019$ Beginning of year $80,956,019$ End of year $95,370,279$ Units transactions: $(12,85,10)$ Units issued $(2ass C^{(A)})$ Class T $612,865$ Class JT $612,865$ Class Z ^(B) $692,610$ Dunits redeemed $(17,857)$ Class T $(17,19,024)$ Class T $(17,19,024)$ Class OTS $(1445,170)$ Class T $(1,106,159)$ Class T $676,170$ Class T $672,610$			(20,359,032)
Net increase (decrease) in net assets $14,414,260$ Net assets: Beginning of year $80,956,019$ End of year $$95,370,279$ Units transactions: Units issued Class C ^(A) 281,310 Class T 612,865 Class OTS 1,121,340 Class Z ^(B) 692,610 2,708,125 2,708,125 Units redeemed (17,857) Class T (1,719,024) Class OTS (14,414,260 Visits redeemed (17,857) Class T (1,719,024) Class OTS (2,182,051) Net increase (decrease) in units transactions 263,453 Class T (1,106,159) Class T (1,106,159) Class OTS 676,170 Class Z ^(B) 692,610			4 770 047
Net assets: Beginning of year $80,956,019$ End of year \$ 95,370,279 Units transactions: Units issued Class C ^(A) 281,310 Class T 612,865 Class OTS 1,121,340 Class Z ^(B) 692,610 2,708,125 2,708,125 Units redeemed (17,857) Class T (1,719,024) Class OTS (1,719,024) Class C ^(A) (2,182,051) Net increase (decrease) in units transactions 263,453 Class T (1,106,159) Class OTS 676,170 Class Z ^(B) 692,610			
Beginning of year $80,956,019$ End of year \$ 95,370,279 Units transactions: 1 Units issued 281,310 Class C ^(A) 281,310 Class T 612,865 Class OTS 1,121,340 Class Z ^(B) 692,610 Z,708,125 2,708,125 Units redeemed (17,857) Class T (1,719,024) Class T (2,182,051) Net increase (decrease) in units transactions (2,182,051) Class T (1,106,159) Class T (1,106,159) Class T (1,106,159) Class OTS 676,170 Class Z ^(B) 692,610			14,414,260
End of year \$ 95,370,279 Units transactions: Units issued Class $C^{(A)}$ 281,310 Class T 612,865 Class OTS 1,121,340 Class Z ^(B) 692,610 Units redeemed 2,708,125 Units redeemed (17,857) Class T (1,719,024) Class T (2,182,051) Net increase (decrease) in units transactions (2,182,051) Class T (1,106,159) Class OTS 676,170 Class Z ^(B) 692,610			
Units transactions: 281,310 Class $C^{(A)}$ 281,310 Class T 612,865 Class OTS 1,121,340 Class Z ^(B) 692,610 2,708,125 2,708,125 Units redeemed (17,857) Class T (1,719,024) Class OTS (1,719,024) Class T (2,182,051) Net increase (decrease) in units transactions 263,453 Class T (1,106,159) Class OTS 676,170 Class Z ^(B) 692,610			
	End of year	\$	95,370,279
$\begin{array}{cccc} {\rm Class}\ {\rm C}^{({\rm A})} & & 281,310 \\ {\rm Class}\ {\rm T} & & 612,865 \\ {\rm Class}\ {\rm OTS} & & 1,121,340 \\ {\rm Class}\ {\rm Z}^{({\rm B})} & & 692,610 \\ \hline & & & 2,708,125 \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\$			
$\begin{array}{cccc} {\rm Class T} & & & 612,865 \\ {\rm Class OTS} & & & 1,121,340 \\ {\rm Class Z^{(B)}} & & & 692,610 \\ \hline & & & & & & & & \\ {\rm Class C^{(A)}} & & & & & & & & \\ {\rm Class OTS} & & & & & & & & & & \\ {\rm Class OTS} & & & & & & & & & & & & \\ {\rm Class OTS} & & & & & & & & & & & & & & & \\ {\rm Class C^{(A)}} & & & & & & & & & & & & & & & & \\ {\rm Class OTS} & & & & & & & & & & & & & & & & & & &$			
$\begin{array}{c} \text{Class OTS} & 1,121,340 \\ \text{Class Z}^{(B)} & \underline{692,610} \\ \hline & 2,708,125 \\ \hline \\ \text{Units redeemed} \\ \text{Class C}^{(A)} & (17,857) \\ \text{Class T} & (1,719,024) \\ \text{Class OTS} & \underline{(445,170)} \\ \hline & (2,182,051) \\ \hline \\ \text{Net increase (decrease) in units transactions} \\ \hline \\ \text{Class C}^{(A)} & \underline{263,453} \\ \text{Class T} & (1,106,159) \\ \text{Class OTS} & \underline{676,170} \\ \hline \\ \text{Class Z}^{(B)} & \underline{692,610} \\ \hline \end{array}$			
$\begin{array}{c} \mbox{Class Z}^{(B)} & \begin{array}{c} 692,610 \\ \hline 2,708,125 \\ \hline \\ \mbox{Units redeemed} \\ \mbox{Class T} & (17,857) \\ \mbox{Class OTS} & \begin{array}{c} (17,857) \\ (1,719,024) \\ (445,170) \\ \hline \\ (2,182,051) \\ \hline \\ \mbox{Net increase (decrease) in units transactions} \\ \mbox{Class C}^{(A)} & \begin{array}{c} 263,453 \\ (1,106,159) \\ \mbox{Class OTS} & 676,170 \\ \mbox{Class Z}^{(B)} & \begin{array}{c} 692,610 \\ \hline \end{array} \end{array}$			
$ \begin{array}{c} \hline 2,708,125 \\ \hline 2,708,$, ,
Units redeemed (17,857) Class T (1,719,024) Class OTS (445,170) (2,182,051) (2,182,051) Net increase (decrease) in units transactions 263,453 Class T (1,106,159) Class QTS 676,170 Class Z ^(B) 692,610	Class Z ^(B)		
Class C ^(A) (17,857) Class T (1,719,024) Class OTS (445,170) (2,182,051) (2,182,051) Net increase (decrease) in units transactions 263,453 Class T (1,106,159) Class QTS 676,170 Class Z ^(B) 692,610			2,708,125
Class T (1,719,024) Class OTS (445,170) (2,182,051) (2,182,051) Net increase (decrease) in units transactions 263,453 Class T (1,106,159) Class OTS 676,170 Class Z ^(B) 692,610	Units redeemed		
Class T (1,719,024) Class OTS (445,170) (2,182,051) (2,182,051) Net increase (decrease) in units transactions 263,453 Class C ^(A) 263,453 Class T (1,106,159) Class OTS 676,170 Class Z ^(B) 692,610	Class C ^(A)		(17,857)
(2,182,051) Net increase (decrease) in units transactions Class C ^(A) Class T Class OTS Class Z ^(B) 692,610	Class T		
Net increase (decrease) in units transactions 263,453 Class C ^(A) 263,453 Class T (1,106,159) Class OTS 676,170 Class Z ^(B) 692,610	Class OTS		
Net increase (decrease) in units transactions 263,453 Class C ^(A) 263,453 Class T (1,106,159) Class OTS 676,170 Class Z ^(B) 692,610			(2,182,051)
Class C ^(A) 263,453 Class T (1,106,159) Class OTS 676,170 Class Z ^(B) 692,610	Net increase (decrease) in units transactions		
Class T (1,106,159) Class OTS 676,170 Class Z ^(B) 692,610			263 153
Class 0TS 676,170 Class Z ^(B) 692,610			
Class Z ^(B) 692,610			
526,074	01033 2		
			520,074

^(A) Class C commenced operations on September 22, 2023.

^(B) Class Z commenced operations on November 9, 2023.

FINANCIAL HIGHLIGHTS

For a unit outstanding for the period from September 22, 2023 (Commencement of Operations) to December 31, 2023

	C	Class C	
Net asset value	<i></i>	0.00	
Beginning of period	\$	9.38	
Investment operations:			
Net investment income (loss) ^(A)		0.13	
Net realized and unrealized gain (loss) ^(A)		0.42	
Total investment operations		0.55	
Net asset value			
End of period	\$	9.93	
Total return		5.91% ^{(B)(C)}	
Ratio and supplemental data:			
Net assets end of period (000's)	\$	2,617	
Expenses to average net assets		0.46% ^(D)	
Net investment income (loss) to average net assets		4.91% ^(D)	

(A) Calculated based on average number of units outstanding.

^(B) Not annualized for periods less than one year.

^(C) Total return is calculated based on the unrounded net asset value per unit.

^(D) Annualized except audit expense.

For a unit outstanding for the year ended December 31, 2023

	 Class T
Net asset value Beginning of year	\$ 8.91
Investment operations: Net investment income (loss) ^(A) Net realized and unrealized gain (loss) ^(A) Total investment operations	 0.51 0.48 0.99
Net asset value End of year Total return	\$ 9.90 11.11% ^(B)
Ratio and supplemental data: Net assets end of year (000's) Expenses to average net assets Net investment income (loss) to average net assets	\$ 49,609 0.45% 5.53%

^(A) Calculated based on average number of units outstanding.

^(B) Total return is calculated based on the unrounded net asset value per unit.

Aegon High Yield Fixed Income CIT

FINANCIAL HIGHLIGHTS (continued)

For a unit outstanding for the period from November 9, 2023 (Commencement of Operations) to December 31, 2023

	Class Z	
Net asset value Beginning of period	\$	9.39
Investment operations: Net investment income (loss) ^(A) Net Realized & Unrealized gain (loss) per share ^(A) Total investment operations		0.06 0.49 0.55
Net asset value End of period Total return	\$	9.94 5.86% ^{(B)(C)}
Ratio and supplemental data: Net assets, end of period (000's) Expenses to average net assets Net investment income (loss) to average net assets	\$	6,885 0.05% ^(D) 4.06% ^(D)

(A) Calculated based on average number of units outstanding.

^(B) Not annualized for periods less than one year.

^(C) Total return is calculated based on the unrounded net asset value per unit.

^(D) Annualized except audit expense.

For a unit outstanding for the year ended December 31, 2023

	Class OTS	
Net asset value Beginning of year	\$	8.95
Investment operations: Net investment income (loss) ^(A) Net realized and unrealized gain (loss) ^(A) Total investment operations		0.56 0.47 1.03
Distributions to Shareholders Net asset value End of year	\$	9.98
Total return		11.59% ^(B)
Ratio and supplemental data: Net assets end of year (000's) Expenses to average net assets Net investment income (loss) to average net assets	\$	36,260 0.00% ^(C) 5.97%

^(A) Calculated based on average number of units outstanding.

^(B) Total return is calculated based on the unrounded net asset value per unit.

 $^{(C)}$ Rounds to less than 0.01% or (0.01)%.

Notes to Financial Statements At December 31, 2023

1 Organization

Great Gray Collective Investment Trust (the "Trust") is intended to constitute an exempt trust under Section 501(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and a group trust within the meaning of Rev. Rul. 81-100, as amended. The Trust is exempt from registration under the Investment Company Act of 1940, as amended, and the Securities Act of 1933, as amended. Great Gray Trust Company, LLC (the "Trustee") serves as the Trustee of the Trust.

The Trustee is responsible for maintaining and administering the Trust and also serves as the investment manager (the "Investment Manager") to Aegon Core Plus Fixed Income CIT and Aegon High Yield Fixed Income CIT (each, a "Fund" and collectively, the "Funds"). The investment objective of Aegon Core Plus Fixed Income CIT is to seek total return, consisting of income and capital appreciation, by investing primarily in a broad range of domestic and foreign fixed income securities. The investment objective of Aegon High Yield Fixed Income CIT is to seek a high level of current income, by investing in high yield debt securities.

On December 19, 2022, Madison Dearborn Partners, LLC ("MDP"), a registered investment adviser and leading private equity firm based in Chicago, announced an agreement with Wilmington Trust, N.A. ("WTNA"), under which investment funds controlled by MDP would acquire WTNA's Collective Investment Trust business. On April 28, 2023, the agreement was finalized and Great Gray Trust Company, LLC became the successor trustee to WTNA's CIT business. On that date, the Trust name was changed from Wilmington Trust Collective Investment Trust to Great Gray Collective Investment Trust. The Trustee is ultimately controlled by MDP and its controlled subsidiaries are the general partner to the investment funds that own substantially all of the Trustee through intermediate holding companies.

Sub-Advisor

Aegon USA Investment Management, LLC ("the Sub-Advisor") is a wholly-owned and indirect subsidiary of Aegon N.V., and an investment adviser registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. The Sub-Advisor provides discretionary and non-discretionary investment management products and services in similar investment strategies to affiliated and unaffiliated institutional clients. These services are offered through a variety of investment vehicles, structures, and arrangements which vary by investment strategy and include separately managed accounts, foreign or domestic closed- or open-end mutual funds, collective investment trusts ("CITs"), and private funds.

Investment Services and Support

The Trustee has entered into administration, custodian, and transfer agency agreements with State Street Bank and Trust Company ("State Street"). State Street provides services to the Funds according to the terms of these separate agreements which include, but are not limited to, preparation of the Funds' financial statements, custody and delivery of securities held by the Funds, and administration of investor subscriptions, redemptions, and reporting.

2 Significant Accounting Policies

The following is a summary of significant accounting policies which are in conformity with accounting principles generally accepted in the United States of America ("GAAP"). The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from these estimates.

The Trustee has determined that each Fund meets the requirements of an investment company and as a result, maintains its accounting records and has presented these financial statements in accordance with the reporting requirements under Financial Accounting Standards Board Accounting Standards Codification Topic 946, "Financial Services – Investment Companies."

Notes to Financial Statements (continued) At December 31, 2023

2 Significant Accounting Policies (continued)

The unit value of each Fund is determined as of the official close (generally, 4:00 p.m. U.S. Eastern time) of the New York Stock Exchange ("NYSE") each day the NYSE is open for business. Participants may contribute to or withdraw from the Funds at the stated unit value on a particular day based upon the terms described in each Fund Declaration.

(a) Investment Valuation

At such intervals and as of such dates (each of which is herein referred to as a "Valuation Date") as the Trustee may designate from time to time, but not less frequently than once during each period of three months, the Trustee shall determine the value of the assets held in the Funds. Each valuation shall be made within a reasonable period of time after the Valuation Date as of which it is made. Assets shall be valued at their fair values at the close of business on the Valuation Date or, in the absence of readily ascertainable market values, at such fair values as the Trustee shall determine in good faith. At the discretion of the Trustee, certain securities and investments may be valued on the basis of valuations provided by an independent pricing service when the Investment Manager determines such prices reflect fair value. Valuation of the assets held in the Funds will be determined as follows:

- Securities for which market quotations are readily available, including securities listed on national securities
 exchanges and those traded over-the-counter, generally shall be valued at the last quoted sales price on the
 Valuation Date on the principal or regional exchange on which the security is traded. If such securities were not
 traded on the Valuation Date, but market quotations are readily available, the securities shall be valued at the
 most recently quoted bid price provided by an independent pricing service or by principal market makers.
 Prices for securities or investments whose principal trading markets are not within the United States shall be
 determined from the published records of the exchanges where such principal trading markets are located or
 from such other sources as the Trustee shall determine to use.
- Fixed-income securities generally shall be valued at the bid price on the Valuation Date. This valuation method takes into account appropriate factors such as institutional-size trading in similar groups of securities, yield, quality ratings, coupon rate, maturity, type of issue, trading characteristics and other market data.
- For purposes of establishing the value of non-US investments, non-US currencies shall be valued using the official 4:00 P.M. London closing spot rates on the Valuation Date, or such other standard industry practice as determined by the Trustee in its sole discretion. The Funds value their investments using the official 4:00 P.M. close of the New York Stock Exchange.

In those instances where there is no readily ascertainable market value obtainable or where the Trustee deems the application of the foregoing rules to be inappropriate, investments shall be valued on the basis of estimated values on the Valuation Date obtained from recognized qualified available sources, including bankers, brokers or dealers, or any affiliates or employees of the Trustee who deal in or are familiar with the type of investment involved or other qualified appraisers, or by reference to the market value of similar investments for which an appropriate fair value is readily ascertainable. The decision of the Trustee regarding the value of the assets of the Funds and the methods employed in determining those values shall be conclusive. In light of the judgment involved in fair value decisions, there can be no assurance that a fair value assigned to a particular investment is accurate.

GAAP establishes a hierarchy that prioritizes inputs to valuation methods. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The three levels of inputs of the fair value hierarchy are defined as follows:

- Level 1—Unadjusted quoted prices in active markets for identical securities.
- Level 2—Inputs, other than quoted prices included in Level 1, that are observable, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates, and similar data.

Notes to Financial Statements (continued) At December 31, 2023

2 Significant Accounting Policies (continued)

• Level 3—Unobservable inputs, which may include approved internal methodologies for determining the fair value of investments determined by or under the direction of the valuation committee established by the Trustee. Factors considered in making this determination may include, but are not limited to, information obtained by contacting the Investment Manager, issuer, analysts, or analysis of the issuer's financial statements or other available documents and, if necessary, available information concerning other securities in similar circumstances.

The Trustee's Valuation Policy sets forth the framework used to determine the current market value of investments, excluding derivatives. The Trustee reviews the Valuation Policy at least annually.

The Trustee's Data Management Pricing team has controls in place to help monitor market quotations that are not readily available or are unreliable. In these scenarios, the Funds may need to use fair value methods that rely on significant unobservable inputs to determine a security's value. The Funds' Portfolio Manager and/or Trade Analyst may employ a market-based approach which may use related or comparable assets or liabilities, recent transactions, market multiples, book values, and other relevant information to determine the fair value of the security. An income-based valuation approach, in which the anticipated future cash flows of the security are discounted to calculate fair value, may also be used. Discounts may be applied due to the nature or duration of any restrictions on the disposition of the securities. The Funds' Portfolio Manager and/or Trade Analyst will be asked to present to the Trustee, for approval, the method that is believed to accurately reflect fair value. These securities are typically categorized in Level 3 of the fair value hierarchy. Once approved, the Funds' Portfolio Manager and/or Trade Analyst will submit a price and supporting documentation monthly. The Trustee will review internal methodologies at least annually.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, but not limited to, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on internal methodologies or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is generally greatest for instruments categorized in Level 3. Due to the inherent uncertainty of valuation, the Funds' Portfolio Manager and/or Trade Analyst's determination of values may differ significantly from values that would have been realized had a ready market for investments existed, and the differences could be material.

The inputs used to measure fair value may fall into different Levels of the fair value hierarchy. In such cases, for disclosure purposes, the Level in the fair value hierarchy that is assigned to the fair value measurement of a security is determined based on the lowest Level input that is significant to the fair value measurement in its entirety.

(b) Securities Transactions and Related Investment Income

Security transactions are recorded on the trade date. Security gains and losses are calculated on the first-in, firstout basis. Interest income is accrued as earned. Dividend income and capital gain distributions from affiliated investment companies, if any, are recorded on the ex-dividend date. The net investment income, and realized and unrealized gains and losses, earned by a fund are accumulated and reinvested in the Fund rather than distributed or allocated to the unit holders.

(c) Foreign Currency Transactions

To the extent that the Funds may invest in securities and/or contracts that are denominated in a currency other than U.S. dollars, each Fund will be subject to currency risk, which is the risk that an increase in the U.S. dollar relative to the foreign currency may reduce returns or portfolio value. Investments and other assets and liabilities denominated in foreign currencies are converted into U.S. dollars on a spot (i.e. cash) basis at the spot rate prevailing in the foreign currency exchange market at the time of valuation. Purchases and sales of investments and income denominated in foreign currencies are translated into U.S. dollars on the respective dates of such transactions.

Notes to Financial Statements (continued) At December 31, 2023

2 Significant Accounting Policies (continued)

The books and records of each Fund are maintained in U.S. dollars. Foreign currencies, assets and liabilities are translated into U.S. dollars at 4:00 P.M. U.S. Eastern time.

The realized gains and losses resulting from changes in foreign currency exchange rates and changes in foreign exchange rates associated with (i) foreign currency, (ii) investments, (iii) investments in derivatives and (iv) other assets and liabilities are recognized as a component of "Net realized gain (loss) from investments and foreign currency" on the Statement of Operations, when applicable.

The unrealized gains and losses resulting from changes in foreign currency exchange rates and changes in foreign exchange rates associated with (i) investments and (ii) other assets and liabilities are recognized as a component of "Change in net unrealized appreciation (depreciation) of investments and foreign currency" on the Statement of Operations, when applicable. The unrealized gains and losses resulting from changes in foreign exchange rates associated with investments in derivatives are recognized as a component of the respective derivative's related "Change in net unrealized appreciation (depreciation)" on the Statement of Operations, when applicable.

(d) Cash and Short-Term Investments

The Trustee is authorized to hold such part of the Funds uninvested as may be reasonably necessary for orderly administration of the Funds, and to deposit cash awaiting investment or distribution in accounts maintained in the commercial or savings department of any bank or savings association.

The Trustee may from time to time, in its sole discretion, temporarily invest such portion of the assets of each Fund as it may deem advisable in short-term money market instruments or vehicles or other cash equivalents, including, but not limited to, U.S. Government obligations, bankers' acceptances, commercial paper, certificates of deposit and other deposit accounts, repurchase agreements, money market mutual funds (including, but not limited to, but subject to applicable law, those maintained, sponsored, managed and/or advised by the Trustee or any of its affiliates), and any short-term investment fund, exchange-traded funds ("ETFs") and index futures as to which each Fund is an eligible participant.

(e) Income Taxes

The Trust has received a determination from the Internal Revenue Service that the Trust is exempt from federal income taxation under Section 501(a) of the Code. Accordingly, no federal income tax provision is required. The Funds recognize the tax benefits of uncertain tax positions only where the position is "more likely than not" to be sustained, assuming examination by tax authorities. The Trustee has evaluated each Fund's tax provisions taken for all open tax years and has concluded that no provision for income tax is required in each Fund's financial statements. If applicable, the Funds recognize interest accrued related to unrecognized tax benefits in interest and penalties expense in other on the Statement of Operations. The Funds identify their major tax jurisdictions as U.S. Federal and the State of Nevada. The Funds are not aware of any tax positions for the year ended December 31, 2023 for which it is reasonably possible that the total amounts of unrecognized tax benefits will change materially in the next twelve months.

(f) Indemnities

In the normal course of business, the Funds enter into contracts that contain a variety of representations that provide general indemnifications. The Funds' maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Funds and/or its affiliates that have not yet occurred. However, based on experience, the Funds expect the risk of loss to be remote.

3 Fees, Expenses and Waivers

Expenses of the Funds are recorded on an accrual basis. For services rendered to the Funds, the Investment Manager is entitled to receive, with respect to the assets of the Funds, a fee, charged at the following annual rate, which is accrued daily and paid quarterly in arrears and charged against the assets invested in each Fund.

Notes to Financial Statements (continued) At December 31, 2023

3 Fees, Expenses and Waivers (continued)

As set forth in the table below, the Trustee will receive the annualized Total Fee based upon the net assets of each Participating Plan invested in the Funds. From the Total Fee, the Trustee will: (i) retain the annualized Trustee Fee for trustee, administrative and investment management services provided to the Funds; and (ii) pay the annualized Sub-Advisor fee to the Sub-Advisor.

Aegon Core Plus Fixed Income CIT

Fee Class	Assets	Total Fee (basis points)	Trustee Fee (basis points)	Sub-Advisor Fee (basis points)
С	All Assets	25	5	20
Т	All Assets	30	5	25

Aegon High Yield Fixed Income CIT

Fee Class	Assets	Total Fee (basis points)	Trustee Fee (basis points)	Sub-Advisor Fee (basis points)
С	All Assets	45	5	40
Т	All Assets	44	5	39
Z	All Assets	5	5	0
OTS	All Assets	0	0	0

The Funds will reimburse the Trustee for any out-of-pocket expenses it incurs on behalf of the Funds that relate directly to the operation of the Funds, including, but not limited to, expenses related to the annual audit of each Fund, other-than-ordinary custody services (e.g., overdraft charges), tax form preparation fees, and legal and other fees. There is a 0.49 basis point daily accrual for these expenses, which is paid to the Trustee (the "Expense Charge"). To the extent the Expense Charge exceeds the out-of-pocket expenses incurred by the Funds in any given year, the excess is reimbursed to each Fund. To the extent the actual out-of-pocket expenses incurred by the Trustee exceed the Expense Charge, the Trustee will bear such excess expenses. Any expenses incurred in connection with the investment and reinvestment of each Fund's assets including, without limitation, brokerage commissions and expenses, will be charged against the Funds.

To limit total annual operating expenses of the Funds, the Sub-Advisor may, at its sole discretion, decide to bear certain expenses of the Funds or to reduce the fee it receives for its sub-advisory services to the Funds. These arrangements may be discontinued by the Sub-Advisor at any time.

In accordance with the Declaration of Trust, the Trustee may determine to establish Transition Accounts to facilitate the investment or liquidation of Fund assets in connection with large investments in or withdrawals from the Funds, and charge associated transactions expenses to the investing or withdrawing Participating Plan.

The Funds may incur expenses for the underlying investments of the Funds. These expenses are embedded in such underlying investments and are not reflected in the table above.

4 Withdrawals

As more fully described in the Declaration of Trust, the Trustee may at any time, in its sole discretion, withhold payment on any distribution or withdrawal to the extent necessary to meet liquidity demands on the Funds, or to otherwise reduce or eliminate the potential for an unfair result or adverse impact on the Funds and its Participating Plans where the Trustee has determined, in its sole discretion, that such action is in the best interest of the Trust and the Participating Plans as a whole.

Advance written notice of five business days shall be required for any Plan Sponsor directed withdrawal that will exceed \$1 million of the assets invested in the Funds.

Notes to Financial Statements (continued) At December 31, 2023

5 Participant Transactions

The beneficial interest in the Funds of each Participating Plan is represented by units (the "Units") of equal interest in the Funds, each representing an undivided proportionate interest in all assets and liabilities of the Funds, and each without priority or preference over other Units of the Funds. Income, profits, losses, expenses and unrealized appreciation and depreciation of the Funds are allocated equally among all Units of the Funds on a daily basis, and the value of its Units fluctuates accordingly. The Trustee may make a uniform change in the number of outstanding Units of the Funds, by creating either a larger number of Units with a smaller per Unit value or a smaller number of Units with a larger per Unit value, provided that in either case the aggregate value of the Units remains the same.

As of December 31, 2023, Aegon Core Plus Fixed Income CIT had one unitholder holding 10% or more of the outstanding units of the Fund, and aggregated to 100.0% of the Fund's total units outstanding.

As of December 31, 2023, Aegon High Yield Fixed Income CIT had two unitholders holding 10% or more of the outstanding units of the Fund, and aggregated to 100.0% of the Fund's total units outstanding.

6 Purchases and Sales of Securities

For the year ended December 31, 2023, the total cost of securities purchased and proceeds from securities sold (excluding short-term securities) were as follows:

Fund	Purchase of Securities	Sales/Maturities of Securities
Aegon Core Plus Fixed Income CIT	\$75,224,787	\$69,784,673
Aegon High Yield Fixed Income CIT	29,639,352	22,256,257

7 Risk Factors

In the normal course of business, the Funds trade financial instruments and enter into financial transactions where risk of potential loss exists due to changes in the fair value of the investments.

The following are the principal risks of the Funds and are described in the Additional Fund Information and Principal Risk Definitions (www.greatgray.com/principalriskdefinitions):

Active Management, Bank Loans, Convertible Securities, Credit and Counterparty, Distressed Investments, Emerging Markets, Fixed-Income Securities, Foreign Securities, Forwards, Futures, Hedging Strategies, High-Yield Securities, Index Correlation/Tracking Error, Interest Rate, Market/Market Volatility, Maturity/Duration, Mortgage-Backed and Asset-Backed Securities, Portfolio Diversification, Prepayment (Call).

8 Subsequent Events

The Trustee has evaluated the effect of subsequent events on the Funds' financial statements through April 29, 2024, which is the date the financial statements were available to be issued, and has determined that there are no material subsequent events, except as noted below, that would require disclosure or adjustment in the Funds' financial statements through this date.



INDEPENDENT AUDITOR'S REPORT

Great Gray Trust Company, LLC., Trustee for Great Gray Collective Investment Trust

Opinion

We have audited the financial statements of Aegon Core Plus Fixed Income CIT and Aegon High Yield Fixed Income CIT of Great Gray Collective Investment Trust (the "Funds"), which comprise the statements of assets and liabilities, including the schedules of investments, as of December 31, 2023, the related statements of operations and changes in net assets, and the financial highlights for the year then ended, and the related notes to the financial statements. These financial statements and financial highlights are hereinafter collectively referred to as financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of each of the Funds as of December 31, 2023, and the results of its operations, changes in its net assets and its financial highlights for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Funds and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about each Fund's ability to continue as a going concern within one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not

detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are
 appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of each
 Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about each Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Hogan Taylor UP

Tulsa, Oklahoma April 29, 2024