## MainStay MacKay Total Return Bond Fund Portfolio of Investments January 31, 2024 (Unaudited)

	Principal Amount	Value
Long-Term Bonds 98.0% Asset-Backed Securities 11.2%		
Automobile Asset-Backed Securities 6.3%		
American Credit Acceptance Receivables Trust		
Series 2022-1, Class D		
2.46%, due 3/13/28 (a)	\$ 2,265,000	\$ 2,188,048
CPS Auto Receivables Trust		
Series 2021-C, Class E		
3.21%, due 9/15/28 (a)	830,000	783,849
Exeter Automobile Receivables Trust		
Series 2021-3A, Class D		
1.55%, due 6/15/27	1,565,000	1,472,231
Series 2021-2A, Class E		
2.90%, due 7/17/28 (a)	1,040,000	977,710
Series 2021-3A, Class E		
3.04%, due 12/15/28 (a)	2,090,000	1,919,224
Flagship Credit Auto Trust (a)		
Series 2020-1, Class E		
3.52%, due 6/15/27	1,950,000	1,841,761
Series 2019-2, Class E		
4.52%, due 12/15/26	1,910,000	1,870,820
Series 2022-2, Class D		
5.80%, due 4/17/28	1,050,000	980,324
Ford Credit Auto Owner Trust (a)		
Series 2021-2, Class D		
2.60%, due 5/15/34	230,000	210,186
Series 2023-2, Class B		
5.92%, due 2/15/36	500,000	511,621
Series 2023-1, Class D		
6.26%, due 8/15/35	755,000	752,497
GLS Auto Receivables Issuer Trust (a)		
Series 2021-2A, Class E		
2.87%, due 5/15/28	1,895,000	1,775,299
Series 2021-3A, Class E		
3.20%, due 10/16/28	1,685,000	1,562,764
Series 2020-1A, Class D		
3.68%, due 11/16/26	440,000	433,569
Hertz Vehicle Financing III LLC		
Series 2023-1A, Class C		
6.91%, due 6/25/27 (a)	235,000	238,053
Hertz Vehicle Financing III LP (a)		
Series 2021-2A, Class B		
2.12%, due 12/27/27	1,215,000	1,109,240
Series 2021-2A, Class D		
4.34%, due 12/27/27	1,660,000	1,506,282
Hertz Vehicle Financing LLC (a)		
Series 2021-1A, Class B		
1.56%, due 12/26/25	870,000	842,380
Series 2021-1A, Class C		
2.05%, due 12/26/25	890,000	862,452

	Principal Amount	Value
Asset-Backed Securities		
Automobile Asset-Backed Securities		
Santander Drive Auto Receivables Trust		
Series 2021-3, Class D		
1.33%, due 9/15/27	\$ 705,000	\$ 676,565
		22,514,875
Other Asset-Backed Securities 4.9%		
American Airlines Pass-Through Trust		
Series 2019-1, Class AA		
3.15%, due 2/15/32	1,093,692	966,474
Series 2016-2, Class A		
3.65%, due 6/15/28	1,349,000	1,221,625
Series 2019-1, Class B		
3.85%, due 2/15/28	849,283	766,825
British Airways Pass-Through Trust		
Series 2021-1, Class A		
2.90%, due 3/15/35 (a)	1,724,859	1,489,973
CF Hippolyta Issuer LLC (a)		
Series 2020-1, Class A1		
1.69%, due 7/15/60	1,401,346	1,306,478
Series 2021-1A, Class B1		
1.98%, due 3/15/61	2,012,125	1,717,545
CVS Pass-Through Trust		
5.789%, due 1/10/26 (a)	16,213	16,072
DB Master Finance LLC		
Series 2021-1A, Class A23		
2.791%, due 11/20/51 (a)	935,900	781,160
FORA Financial Asset Securitization LLC		
Series 2021-1A, Class A		
2.62%, due 5/15/27 (a)	845,000	805,338
JetBlue Pass-Through Trust		
Series 2019-1, Class AA		
2.75%, due 5/15/32	2,128,564	1,802,775
Navient Private Education Refi Loan Trust		
Series 2020-HA, Class B	0.500.000	0.100.010
2.78%, due 1/15/69 (a)	2,580,000	2,130,218
New Economy Assets Phase 1 Sponsor LLC (a)		
Series 2021-1, Class A1	1 400 000	1 004 000
1.91%, due 10/20/61	1,460,000	1,284,390
Series 2021-1, Class B1	1 245 000	1 006 001
2.41%, due 10/20/61	1,345,000	1,096,991
Taco Bell Funding LLC Series 2021-1A, Class A23		
2.542%, due 8/25/51 (a)	977,587	799,285
2.0-1270; duo 0/20/01 (d)	311,301	1 33,203

	Principal Amount	Value
Asset-Backed Securities		
Other Asset-Backed Securities		
United Airlines Pass-Through Trust		
Series 2020-1, Class A		
5.875%, due 10/15/27	\$ 1,193,749	\$ 1,204,063
		17,389,212
Total Asset-Backed Securities		
(Cost \$42,580,693)		39,904,087
Corporate Bonds 31.2%		
Agriculture 0.6%		
Altria Group, Inc.		
2.45%, due 2/4/32	1,850,000	1,512,598
BAT Capital Corp.		
3.734%, due 9/25/40	720,000	530,913
		2,043,511
Airlines 1 CO/		
<b>Airlines 1.6%</b> American Airlines, Inc. (a)		
5.50%, due 4/20/26	1,083,750	1,071,841
5.75%, due 4/20/29	860,000	844,546
Delta Air Lines, Inc. (a)	000,000	044,540
4.50%, due 10/20/25	650,132	642,453
4.75%, due 10/20/28	1,855,000	1,826,708
Mileage Plus Holdings LLC	1,000,000	.,020,.00
6.50%, due 6/20/27 (a)	1,260,000	1,261,886
		5,647,434
Apparel 0.2%		
Tapestry, Inc.		
7.85%, due 11/27/33	585,000	625,211
Auto Manufacturers 2.6%		
Ford Motor Credit Co. LLC		
2.30%, due 2/10/25	755,000	728,804
4.125%, due 8/17/27	610,000	579,396
6.80%, due 5/12/28	700,000	727,376
6.95%, due 3/6/26	670,000	685,042
7.20%, due 6/10/30	555,000	590,158
General Motors Financial Co., Inc.		
2.70%, due 6/10/31	1,335,000	1,115,745
4.30%, due 4/6/29	940,000	903,136
Nissan Motor Acceptance Co. LLC (a)		
1.125%, due 9/16/24	1,015,000	984,734
1.85%, due 9/16/26 /olkswagen Group of America Finance LLC	2,670,000	2,415,967
ADIKEMBURD 1-LUID OF AMORICA FINANCO LTT.		
4.60%, due 6/8/29 (a)	440,000	433,736

	Principal Amount	Value
Corporate Bonds		
Banks 11.2%		
Banco Santander SA		
5.294%, due 8/18/27	\$ 1,200,000	\$ 1,202,394
Bank of America Corp. (b)		
2.087%, due 6/14/29	540,000	478,606
2.496%, due 2/13/31	755,000	652,743
3.593%, due 7/21/28	935,000	892,069
Series MM		
4.30%, due 1/28/25 (c)	910,000	877,109
Barclays plc (c)(d)		
4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28	2,135,000	1,666,086
8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29	370,000	357,905
BNP Paribas SA		
4.625% (5 Year Treasury Constant Maturity Rate + 3.34%), due 2/25/31 (a)(c)(d)	1,825,000	1,482,086
BPCE SA (a)		
5.125%, due 1/18/28	345,000	346,692
6.714%, due 10/19/29 (b)	410,000	431,219
Citigroup, Inc.		
Series Y		
4.15% (5 Year Treasury Constant Maturity Rate + 3.00%), due 11/15/26 (c)(d)	765,000	681,789
5.30%, due 5/6/44 (e)	774,000	753,251
Citizens Bank NA		
6.064%, due 10/24/25 (b)	860,000	857,368
Comerica, Inc.		
5.982%, due 1/30/30 (b)	770,000	767,691
Credit Agricole SA		
4.75% (5 Year Treasury Constant Maturity Rate + 3.237%), due 3/23/29 (a)(c)(d)	1,780,000	1,521,482
Deutsche Bank AG		
3.035%, due 5/28/32 (b)	890,000	744,979
6.589% (SOFR + 1.219%), due 11/16/27 (d)	1,325,000	1,296,030
First Horizon Bank		
5.75%, due 5/1/30	1,606,000	1,555,606
First Horizon Corp.		
4.00%, due 5/26/25	2,115,000	2,083,398
Goldman Sachs Group, Inc. (The)		
1.948%, due 10/21/27 (b)	730,000	671,368
1.992%, due 1/27/32 (b)	740,000	602,257
6.75%, due 10/1/37	405,000	450,493
Huntington Bancshares, Inc.		
5.709%, due 2/2/35 (b)	895,000	901,403
Intesa Sanpaolo SpA		
7.00%, due 11/21/25 (a)	435,000	445,518
KeyBank NA		
4.90%, due 8/8/32	715,000	640,832
Lloyds Banking Group plc		
4.582%, due 12/10/25	2,643,000	2,599,983
4.976% (1 Year Treasury Constant Maturity Rate + 2.30%), due 8/11/33 (d)	680,000	659,987
Macquarie Group Ltd.		
2.871%, due 1/14/33 (a)(b)	1,770,000	1,463,573

	Principal Amount	Value
Corporate Bonds		
Banks		
Mizuho Financial Group, Inc.		
3.261% (1 Year Treasury Constant Maturity Rate + 1.25%), due 5/22/30 (d)	\$ 610,000	\$ 554,733
Morgan Stanley (b)		
2.484%, due 9/16/36	1,945,000	1,554,328
2.511%, due 10/20/32	510,000	424,766
NatWest Group plc		
3.073% (1 Year Treasury Constant Maturity Rate + 2.55%), due 5/22/28 (d)	1,040,000	971,793
Santander Holdings USA, Inc.		
6.499%, due 3/9/29 (b)	630,000	652,001
Societe Generale SA (a)(d)		
4.75% (5 Year Treasury Constant Maturity Rate + 3.931%), due 5/26/26 (c)	395,000	348,859
5.375% (5 Year Treasury Constant Maturity Rate + 4.514%), due 11/18/30 (c)	1,515,000	1,237,818
7.132% (1 Year Treasury Constant Maturity Rate + 2.95%), due 1/19/55	445,000	443,094
UBS Group AG (a)		
3.091%, due 5/14/32 (b)	1,070,000	918,712
4.375% (5 Year Treasury Constant Maturity Rate + 3.313%), due 2/10/31 (c)(d)	1,520,000	1,205,198
4.751% (1 Year Treasury Constant Maturity Rate + 1.75%), due 5/12/28 (d)	340,000	335,133
Wells Fargo & Co. (b)		
3.35%, due 3/2/33	700,000	614,418
3.526%, due 3/24/28	1,230,000	1,178,833
5.499%, due 1/23/35	415,000	423,249
Westpac Banking Corp.		
3.02% (5 Year Treasury Constant Maturity Rate + 1.53%), due 11/18/36 (d)	2,013,000	1,665,512
		39,612,364
Biotechnology 0.1%		
Amgen, Inc.		
5.75%, due 3/2/63	450,000	463,705
Chemicals 0.8%		
Braskem Netherlands Finance BV		
4.50%, due 1/10/28 (a)	1,135,000	984,948
Huntsman International LLC	1,100,000	304,340
4.50%, due 5/1/29	1,759,000	1,690,552
4.00 /0, due o/ 1/20	1,700,000	
		2,675,500
Commercial Services 0.3%		
Ashtead Capital, Inc.		
4.00%, due 5/1/28 (a)	640,000	605,939
California Institute of Technology		
3.65%, due 9/1/2119	772,000	560,090
		1,166,029
Computers 0.3%		
Dell International LLC		
3.375%, due 12/15/41	1,145,000	869,346
8.10%, due 7/15/36	215,000	265,031

	Principal Amount	Value
Corporate Bonds		
Diversified Financial Services 3.3%		
AerCap Ireland Capital DAC		
2.45%, due 10/29/26	\$ 2,300,000	\$ 2,133,289
Aircastle Ltd.		
5.25% (5 Year Treasury Constant Maturity Rate + 4.41%), due 6/15/26 (a)(c)(d)	965,000	845,586
Ally Financial, Inc.		
6.992%, due 6/13/29 (b)	270,000	279,648
8.00%, due 11/1/31	1,205,000	1,333,288
American Express Co.		
5.625%, due 7/28/34 (b)	480,000	493,007
Aviation Capital Group LLC		
1.95%, due 1/30/26 (a)	1,330,000	1,241,485
Avolon Holdings Funding Ltd. (a)		
2.125%, due 2/21/26	1,385,000	1,287,622
3.25%, due 2/15/27	1,740,000	1,615,930
Cantor Fitzgerald LP		
7.20%, due 12/12/28 (a)	635,000	656,335
Capital One Financial Corp. (b)	,	,
6.051%, due 2/1/35	330,000	335,348
6.312%, due 6/8/29	905,000	932,968
OneMain Finance Corp.	,	,,,,,,
3.50%, due 1/15/27	575,000	526,084
	,	11,680,590
Electric 2.6%		
Alabama Power Co.		
3.00%, due 3/15/52	1,015,000	699,326
Arizona Public Service Co.		
2.20%, due 12/15/31	1,500,000	1,224,414
3.35%, due 5/15/50 (e)	1,320,000	935,153
Calpine Corp.		
5.125%, due 3/15/28 (a)	495,000	472,337
Duquesne Light Holdings, Inc.		
3.616%, due 8/1/27 (a)	990,000	927,237
Ohio Power Co.		
Series R		
2.90%, due 10/1/51	585,000	385,232
Pacific Gas and Electric Co.		
3.50%, due 8/1/50	2,235,000	1,560,510
Public Service Co. of Oklahoma		
5.25%, due 1/15/33	340,000	342,908
Southern California Edison Co.		
4.00%, due 4/1/47	975,000	792,280
5.70%, due 3/1/53	280,000	287,902
Southwestern Electric Power Co.	7,	•
3.25%, due 11/1/51	1,060,000	717,360
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		Principal Amount	Value
Mignis Electric and Power Co.   \$415,000   \$42,802   \$5,075%, due 8715763   \$415,000   \$69,529   \$9,336,470   \$69,529   \$9,336,470   \$69,529   \$9,336,470   \$69,529   \$9,336,470   \$69,529   \$60,5	Corporate Bonds		
5.49%, due 471/53	Electric		
5.70%, due 8/15/53 5.70%, due 8/15/53 5.70%, due 8/15/53 5.70%, due 8/15/52 5.70%, due 8/	Virginia Electric and Power Co.		
Entertainment 0.2% Varientmentide Holdings, Inc. 4 279%, due 9/15/32 8 10,000 741,644 4 279%, due 9/15/32 8 10,000 741,644 4 279%, due 9/15/32 8 10,000 741,644 5 750%, due 4/17/3 8 1,385,000 8 1,381,132 8 1,385,000 8 1,280,000 8 3933,411 5 20%, due 4/17/3 8 10,000 8 3933,411 8 20%, due 4/17/3 8 10,000 8 3933,411 8 20%, due 4/17/3 8 10,000 8 3933,411 8 20%, due 4/17/3 8 10,000 8 1			
Entertainment 0.2% Warnermedia Holdings, Inc. 4,279%, due 3/15/32 810,000 741,644 Food 1.1%  Food 1.1%  ISE USA LUK SA 5,75%, due 1/133 1,395,000 1,381,132  AMPIB BondCo pic 3,95%, due 1/29/31 (a) 1,240,000 992,271  SMIRISE BondCo pic 3,95%, due 1/29/31 (a) 1,240,000 992,271  SMIRISE BondCo pic 3,95%, due 1/17/29 965,000 313,411 5,20%, due 4/17/29 965,000 560,142 5,20%, due 4/17/29 580,000 560,142 5,20%, due 4/17/29 580,000 560,142 5,20%, due 4/17/29 1,240,000 1,534,482  Brooklyn Union Gas Co. (The) 6,388%, due 9/15/33 (a) 725,000 752,425  Neutonal Fuel Gas Co. 2,95%, due 3/17/31 1,820,000 1,534,442 Pedmont Natural Gas Co., Inc. 5,05%, due 5/15/52 620,000 571,871 2,2858,738  Insurance 0.4%  Liberty Muthal Group, Inc. 3,951%, due 1/15/50 (a) 1,610,000 1,248,320  Nyppon Life Insurance Co. 3,40% (5 Year Treasury Constant Maturity Rate + 2,612%), due 1/23/50 (a)(d) 290,000 254,643 1,502,963  Media 0.1%  Media 0.1%  Miscellaneous—Manufacturing 0.4%  Reaton Financial Corp. 7,376%, (3 Month SOFR + 1,997%), due 2/15/42 (a)(d) 1,423,587  Miscellaneous—Manufacturing 0.4%  Reaton Financial Corp. 7,376%, (3 Month SOFR + 1,997%), due 2/15/42 (a)(d) 1,423,587	5.70%, due 8/15/53	545,000	569,529
Manuemedia Holdings, Inc.   4,279%, due 3/15/32   81,000   741,644			9,336,470
### ### ### ### ### ### ### ### ### ##	Entertainment 0.2%		
Food 1.1%  JBS USA LUX SA  5.75%, due 4/1/33  3.95%, due 1/29/31 (a)  3.95%, due 1/29/31 (a)  3.95%, due 1/29/31 (a)  4.25%, due 2/1/27  96.000  992,271  Smithfield Foods, Inc. (a)  4.25%, due 2/1/27  96.000  3.864.866  Gas 0.8%  Brooklyn Luhion Gas Co. (The)  6.388%, due 9/15/33 (a)  725,000  752,425  Brooklyn Luhion Gas Co. (The)  6.388%, due 9/15/33 (a)  725,000  752,425  Walkorian Fuel Gas Co.  2.95%, due 3/1/31  1.820,000  1.534,442  Predmont Natural Gas Co., inc.  5.05%, due 5/15/52  620,000  571,871  2.866,738  Insurance 0.4%  Ulberty Muttal Group, linc.  3.361%, due 10/15/50 (a)  3.951%, due 10/15/50 (b)  3.951%, due 10/15/50 (b)  3.951%, due 10/15/50 (a)  4.27,800  Media 0.1%  DISH DBS Corp.  5.75%, due 12/1/28 (a)  635,000  427,180  Miscellaneous—Manufacturing 0.4%  Retroot Financial Corp.  7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d)  1.685,000  1.423,587  DISE Gas 0.3%  Bazgrour PJSC Via Gaz Capital SA	Warnermedia Holdings, Inc.		
JRS USA LUX SA 5.7%, due 4/1/33 1,395,000 1,381,312 MARB BondCo pic 3.9%, due 1/29/31 (a) 1,240,000 992,271 Smithfield Foods, Inc. (a) 4.25%, due 2/1/27 965,000 3,864,886  Gas 0.8% Grooklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 Smoklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 75,834,402 75,8	4.279%, due 3/15/32	810,000	741,644
5.75%, due 4/1/33 1,3950, due 1/336, 00 1,381,132 MARB GendCo pic 3,395%, due 1/29/31 (a) 1,240,000 992,271 Smithfield Foods, Inc. (a) 1,240,000 993,341 5,20%, due 2/1/27 965,000 931,341 5,20%, due 4/1/29 965,000 975,245 8,250%, due 4/1/29 975,33 (a) 752,425 8,250%, due 9/15/33 (a) 752,425 8,250%, due 9/15/33 (a) 752,425 8,250%, due 9/15/33 (a) 752,425 8,250%, due 9/15/32 975,245	Food 1.1%		
MARB BondCo pic 3,95%, due 1/29/31 (a) 1,240,000 952,271 Smithfield Foods, Inc. (a) 965,000 931,341 5,20%, due 4/1/29 965,000 931,341 5,20%, due 4/1/29 860,000 931,341 5,20%, due 5/15/33 (a) 725,000 752,425 863,88%, due 9/15/33 (a) 725,000 752,425 863,88%, due 9/15/33 (a) 725,000 752,425 863,88%, due 9/15/33 (a) 1,800,000 1,834,442 864,000 931,871 864,000 931,871 864,000 931,871 865,000 931,871 865,000 931,871 865,000 931,871 865,000 931,871 866,000 931,871 86	JBS USA LUX SA		
3.95%, due 1/29/31 (a) 1,240,000 992,271 Smithfield Foots, Inc. (a) 965,000 931,341 5.20%, due 2/1/27 965,000 560,142 5.20%, due 4/1/29 869,000 560,142 5.20%, due 4/1/29 869,000 752,426 808 0.8% Brocklyn Union Gas Co. (The) 6.38%, due 9/15/33 (a) 725,000 752,425 National Fuel Gas Co. 2.95%, due 5/1/31 1,820,000 1,534,442 Pledmont Natural Gas Co., Inc. 5.05%, due 5/15/52 602,000 571,871 2.858,738  Insurance 0.4% Liberty Mutual Group, inc. 3.951%, due 10/15/50 (a) 1,610,000 1,248,320 Nipon Life Insurance Co. 3.40% (5 Year Treasury Constant Maturity Rate + 2.612%), due 1/23/50 (a)(d) 290,000 254,643 1,502,963  Media 0.1%  Miscellaneous — Manufacturing 0.4%  Lietron Financial Corp. 7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d) 1,635,507  601 & Cas 0.3%  Gazprom PJSC Via Gaz Capital SA		1,395,000	1,381,132
Smithfield Foods, Inc. (a)         965,000         931,341           4.25%, due 2/1/27         965,000         560,142           5.20%, due 4/1/29         580,000         560,142           3.864,866           Bas 0.8%         8           Brooklyn Union Gas Co. (The)         725,000         752,425           Valorional Fuel Gas Co.         1,820,000         1,534,442           Pledmont Natural Gas Co., Inc.         620,000         571,871           2,95%, due 5/15/52         620,000         571,871           2,858,738         1,810,000         1,248,320           Insurance 0.4%         1,610,000         1,248,320           Uberly Mutual Group, Inc.         3,951%, due 10/15/50 (a)         1,610,000         1,248,320           Nippon Life Insurance Co.         3,40% (5 Year Treasury Constant Maturity Rate + 2,612%), due 1/23/50 (a)(d)         290,000         254,643           1,502,963           Media 0.1%         5,75%, due 12/1/28 (a)         635,000         427,180           Miscellaneous—Manufacturing 0.4%         4,27,180         1,685,000         1,423,587           Wilk Cas 0.3%         5,75% (3 Month SOFR + 1,997%), due 2/15/42 (a)(d)         1,685,000         1,423,587			
4.25%, due 2/1/27 965,000 931,341 5.20%, due 4/1/29 680,000 560,142 5.20%, due 4/1/29 680,000 560,142 5.20%, due 4/1/29 680.808 580,000 560,142 5.20%, due 4/1/29 680.808 580,000 752,425 680,000 752,425 680,000 752,33 (a) 725,000 752,425 680,000 752,33 (a) 725,000 752,425 680,000 752,33 (a) 725,000 752,425 680,000 752		1,240,000	992,271
520%, due 4/1/29 580.084 68as 0.8% 6Bas 0.8% 6Brocklyn Union Gas Co. (The) 6.388%, due 9/15/33 (a) 725,000 752,425 National Fuel Gas Co. 2,95%, due 9/17/31 1,820,000 1,534,442 Piedmont Natural Gas Co., Inc. 5.05%, due 5/15/52 620,000 571,871 2,858,738 Insurance 0.4% Liberty Mutual Group, Inc. 3.951%, due 10/15/50 (a) 1,610,000 1,248,320 Nippon Life Insurance Co. 3.95%, due 1/21/25 (a) 1,610,000 1,248,320 Nippon Life Insurance Co. 3.95%, due 1/21/28 (a) 635,000 427,180  Media 0.1% DISH DBS Corp. 5.75%, due 12/1/28 (a) 635,000 427,180  Miscellaneous—Manufacturing 0.4% Evertorn Financial Corp. 7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d) 1,623,587 Gazprom PJSC Via Gaz Capital SA		065 000	001 041
Sas 0.8%   Strocklyn Union Gas Co. (The)   Sas 8%, due 9/15/33 (a) 725,000 752,425   National Fuel Gas Co.   Sas 8%, due 9/15/33 (a) 725,000 752,425   National Fuel Gas Co.   Sas 8%, due 9/15/33 (a) 725,000 752,425   National Fuel Gas Co.   Sas 8%, due 3/1/31 1,820,000 1,534,442   Piedmont Natural Gas Co., Inc.   Sas 738			
Case	5.2076, ddb 47 1725	300,000	
Procklyn Union Gas Co. (The)			3,004,000
6.388%, due 9/15/33 (a) 725,000 752,425 National Fuel Gas Co. 2.95%, due 3/1/31 1,820,000 1,534,442 Piedmont Natural Gas Co., Inc. 5.05%, due 5/15/52 620,000 571,871 5.05%, due 5/15/52 620,000 571,871 5.05%, due 10/15/50 (a) 1,610,000 1,248,320 Nippon Life Insurance 0.4% 1.050, due 10/15/50 (a) 1,610,000 1,248,320 Nippon Life Insurance Co. 3.40% (5 Year Treasury Constant Maturity Rate + 2.612%), due 1/23/50 (a)(d) 290,000 254,643 1,502,963 Media 0.1% DISH DBS Corp. 5.75%, due 12/1/28 (a) 635,000 427,180 Miscellaneous—Manufacturing 0.4% Textron Financial Corp. 7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d) 1,685,000 1,423,587	Gas 0.8%		
National Fuel Gas Co. 2.95%, due 3/1/31 1,820,000 1,534,442 Piedmont Natural Gas Co., inc. 5.05%, due 5/15/52 620,000 571,871 2.858,738  Insurance 0.4% Liberty Muttual Group, inc. 3.951%, due 10/15/50 (a) 1,610,000 1,248,320 Nippon Life Insurance Co. 3.40% (5 Year Treasury Constant Maturity Rate + 2.612%), due 1/23/50 (a)(d) 290,000 254,643 1,502,963  Media 0.1% DISH DBS Corp. 5.75%, due 12/1/28 (a) 635,000 427,180  Miscellaneous—Manufacturing 0.4% Fextron Financial Corp. 7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d) 1,685,000 1,423,587		705.000	750 405
2.95%, due 3/1/31 1,820,000 1,534,442 Piedmont Natural Gas Co., inc.  5.05%, due 5/15/52 620,000 571,871 2.858,738  Insurance 0.4% Liberty Mutual Group, Inc. 3.951%, due 10/15/50 (a) 1,610,000 1,248,320 Nippon Life Insurance Co. 3.40% (5 Year Treasury Constant Maturity Rate + 2.612%), due 1/23/50 (a)(d) 290,000 254,643 1,502,963  Media 0.1% DISH DBS Corp. 5.75%, due 12/1/28 (a) 635,000 427,180  Miscellaneous—Manufacturing 0.4% Textron Financial Corp. 7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d) 1,685,000 1,423,587		725,000	752,425
Piedmont Natural Gas Co., Inc.  5.05%, due 5/15/52 620,000 571,871 2,858,738  Insurance 0.4% Liberty Mutual Group, Inc. 3.951%, due 10/15/50 (a) 1,610,000 1,248,320 Nippon Life Insurance Co. 3.40% (5 Year Treasury Constant Maturity Rate + 2.612%), due 1/23/50 (a)(d) 290,000 254,643 1,502,963  Media 0.1% DISH DBS Corp. 5.75%, due 12/1/28 (a) 635,000 427,180  Miscellaneous—Manufacturing 0.4% Textron Financial Corp. 7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d) 1,685,000 1,423,587  DISH & Gas 0.3% Gazprom PJSC Via Gaz Capital SA		1 820 000	1 53/ //2
So.5%, due 5/15/52   So.50%, due 10/15/50 (a)   So.50%, due 10/15/		1,020,000	1,004,442
September   Sept		620,000	571,871
Insurance 0.4%			
Substitution   Subs	Inquirance 0.49/		
3.951%, due 10/15/50 (a) 1,610,000 1,248,320 Nippon Life Insurance Co. 3.40% (5 Year Treasury Constant Maturity Rate + 2.612%), due 1/23/50 (a)(d) 290,000 254,643 1,502,963  Media 0.1% DISH DBS Corp. 5.75%, due 12/1/28 (a) 635,000 427,180  Miscellaneous—Manufacturing 0.4% Textron Financial Corp. 7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d) 1,685,000 1,423,587			
Nippon Life Insurance Co.  3.40% (5 Year Treasury Constant Maturity Rate + 2.612%), due 1/23/50 (a)(d)  290,000  254,643  1,502,963  Media 0.1%  DISH DBS Corp.  5.75%, due 12/1/28 (a)  635,000  427,180  Miscellaneous—Manufacturing 0.4%  Textron Financial Corp.  7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d)  1,685,000  1,423,587  DISH DBS Corp.  635,000  427,180		1.610.000	1.248.320
3.40% (5 Year Treasury Constant Maturity Rate + 2.612%), due 1/23/50 (a)(d)  290,000  254,643  1,502,963  Media 0.1%  DISH DBS Corp.  5.75%, due 12/1/28 (a)  635,000  427,180  Miscellaneous—Manufacturing 0.4%  Textron Financial Corp.  7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d)  1,685,000  1,423,587  Oil & Gas 0.3%  Gazprom PJSC Via Gaz Capital SA	Nippon Life Insurance Co.	,,	, ,,,
Media 0.1%   DISH DBS Corp.   5.75%, due 12/1/28 (a)   635,000   427,180     427,180	3.40% (5 Year Treasury Constant Maturity Rate + 2.612%), due 1/23/50 (a)(d)	290,000	254,643
DISH DBS Corp. 5.75%, due 12/1/28 (a)  Miscellaneous—Manufacturing 0.4%  Textron Financial Corp. 7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d)  1,685,000  1,423,587  Dil & Gas 0.3%  Gazprom PJSC Via Gaz Capital SA			1,502,963
DISH DBS Corp. 5.75%, due 12/1/28 (a)  Miscellaneous—Manufacturing 0.4%  Textron Financial Corp. 7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d)  1,685,000  1,423,587  Dil & Gas 0.3%  Gazprom PJSC Via Gaz Capital SA	Media 0.1%		
5.75%, due 12/1/28 (a) 635,000 427,180  Miscellaneous—Manufacturing 0.4%  Textron Financial Corp. 7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d) 1,685,000 1,423,587  Oil & Gas 0.3%  Gazprom PJSC Via Gaz Capital SA			
Miscellaneous—Manufacturing 0.4%  Textron Financial Corp.  7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d)  1,685,000  1,423,587  Dil & Gas 0.3%  Gazprom PJSC Via Gaz Capital SA		635,000	427,180
Textron Financial Corp.  7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d)  1,685,000  1,423,587  Dil & Gas 0.3%  Gazprom PJSC Via Gaz Capital SA		,	,
7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d) 1,685,000 1,423,587  Dil & Gas 0.3%  Gazprom PJSC Via Gaz Capital SA	Miscellaneous—Manufacturing 0.4%		
Dil & Gas 0.3%  Gazprom PJSC Via Gaz Capital SA	Textron Financial Corp.		
Gazprom PJSC Via Gaz Capital SA	7.376% (3 Month SOFR + 1.997%), due 2/15/42 (a)(d)	1,685,000	1,423,587
	Oil & Gas 0.3%		
4.95%, que 2/6/28 (a)(ī) 1,521,000 1,034,280			1 00 : 00 -
	4.95%, Que 2/6/28 (a)(T)	1,521,000	1,034,280

	Principal Amount	Value
Corporate Bonds		
Packaging & Containers 0.2%		
Owens-Brockway Glass Container, Inc.		
6.625%, due 5/13/27 (a)	\$ 571,000	\$ 568,546
Pharmaceuticals 0.4%		
Teva Pharmaceutical Finance Netherlands III BV		
3.15%, due 10/1/26	1,653,000	1,537,772
Pipelines 2.7%		
Cheniere Corpus Christi Holdings LLC		
2.742%, due 12/31/39	1,135,000	906,095
Columbia Pipelines Operating Co. LLC		
6.544%, due 11/15/53 (a)	625,000	686,352
DT Midstream, Inc.	1 105 000	1 000 000
4.30%, due 4/15/32 (a) Enbridge, Inc.	1,125,000	1,009,800
5.70%, due 3/8/33	535,000	551,928
Energy Transfer LP	300,000	001,020
5.35%, due 5/15/45	940,000	874,154
EnLink Midstream LLC		
5.625%, due 1/15/28 (a)	475,000	469,497
Flex Intermediate Holdco LLC		
3.363%, due 6/30/31 (a)	2,120,000	1,740,418
MPLX LP		
5.65%, due 3/1/53	460,000	453,876
Targa Resources Corp.	405.000	000.054
4.20%, due 2/1/33 Venture Global LNG, Inc.	425,000	389,051
9.875%, due 2/1/32 (a)	535,000	562,620
Western Midstream Operating LP	300,000	302,020
5.25%, due 2/1/50 (g)	1,240,000	1,108,220
Williams Cos., Inc. (The)	, ,,,,,	,,
3.50%, due 10/15/51	1,095,000	793,833
		9,545,844
Real Estate Investment Trusts 0.3%		
Alexandria Real Estate Equities, Inc.		
3.375%, due 8/15/31	415,000	371,374
Invitation Homes Operating Partnership LP		
2.00%, due 8/15/31	990,000	783,125
		1,154,499
Retail 0.3%		
AutoNation, Inc.		
4.75%, due 6/1/30	491,000	472,137
Nordstrom, Inc.	405.000	/11 O/A
4.25%, due 8/1/31	495,000	411,046
		883,183

	Principal Amount	Value
Corporate Bonds		
Telecommunications 0.2%		
Altice France SA		
5.125%, due 7/15/29 (a)	\$ 1,060,000	\$ 774,960
Trucking & Leasing 0.2%		
Penske Truck Leasing Co. LP		
6.05%, due 8/1/28 (a)	710,000	736,927
Total Corporate Bonds		
(Cost \$123,005,308)		110,604,294
Foreign Government Bonds 2.2%		
Chile 0.4%		
Empresa Nacional del Petroleo		
3.45%, due 9/16/31 (a)	1,615,000	1,358,546
Colombia 0.3%		
Colombia Government Bond		
3.25%, due 4/22/32	1,485,000	1,162,360
Mexico 1.5%		
Comision Federal de Electricidad		
3.875%, due 7/26/33 (a)	2,445,000	1,980,985
Petroleos Mexicanos	0.700.000	0.500.000
6.50%, due 3/13/27	2,730,000 1,080,000	2,560,026
6.75%, due 9/21/47	1,000,000	688,883 5,229,894
Total Foreign Government Bonds		
(Cost \$9,386,682)		7,750,800
Loan Assignments 0.2%		
Diversified/Conglomerate Service 0.2%		
TruGreen LP		
First Lien Second Refinancing Term Loan	594,769	572 705
9.433% (1 Month SOFR + 4.00%), due 11/2/27 (d)	594,709	573,705
Total Loan Assignments (Cost \$591,482)		573,705
(COST \$381,402)		
Mortgage-Backed Securities 44.8%		
Agency (Collateralized Mortgage Obligations) 19.6% FHLMC		
REMIC, Series 5326, Class Q0		
(zero coupon), due 9/25/50	1,389,358	978,937
REMIC, Series 5021, Class SA	,,	,
(zero coupon) (SOFR 30A + 3.55%), due 10/25/50 (d)(h)	2,259,368	63,801

Markener Dealed Counties	Principal Amount	Value
Mortgage-Backed Securities		
Agency (Collateralized Mortgage Obligations)		
FHLMC		
REMIC, Series 5200, Class SA		
(zero coupon) (SOFR 30A + 3.50%), due 2/25/52 (d)(h)	\$ 327,606	\$ 9,480
REMIC, Series 5326		
(zero coupon), due 8/25/53	428,312	340,932
REMIC, Series 5351, Class DO		
(zero coupon), due 9/25/53	826,451	676,757
REMIC, Series 5357, Class OE		
(zero coupon), due 11/25/53	744,351	597,392
REMIC, Series 5363		
(zero coupon), due 12/25/53	797,264	669,319
REMIC, Series 5315, Class OQ		
(zero coupon), due 1/25/55	679,429	549,894
REMIC, Series 5328, Class JY		
0.25%, due 9/25/50	1,290,544	864,853
REMIC, Series 4993, Class KS		
0.591% (SOFR 30A + 5.936%), due 7/25/50 (d)(h)	3,053,910	443,107
REMIC, Series 4994, Class TS		
0.641% (SOFR 30A + 5.986%), due 7/25/50 (d)(h)	1,533,713	207,292
REMIC, Series 5092, Class XA		
1.00%, due 1/15/41	965,367	809,717
REMIC, Series 4988, Class BA		
1.50%, due 6/25/50	347,299	248,933
REMIC, Series 4120, Class ZA		
3.00%, due 10/15/42	700,425	628,621
REMIC, Series 5070, Class PI		
3.00%, due 8/25/50 (h)	1,460,087	253,765
REMIC, Series 5011, Class MI		
3.00%, due 9/25/50 (h)	1,301,935	202,663
REMIC, Series 5094, Class IP		
3.00%, due 4/25/51 (h)	1,150,962	178,999
REMIC, Series 5160		
3.00%, due 10/25/51 (h)	1,243,421	142,957
REMIC, Series 4710, Class WZ		
3.50%, due 8/15/47	869,717	784,802
REMIC, Series 4725, Class WZ		
3.50%, due 11/15/47	1,561,376	1,405,307
REMIC, Series 5304, Class UB		
4.00%, due 2/25/52	1,153,845	1,078,522
REMIC, Series 5268, Class B	=00.444	===
4.50%, due 10/25/52	799,414	773,303
FHLMC, Strips		
Series 272	007.470	740 055
(zero coupon), due 8/15/42	927,176	710,655
Series 311	E04 005	000 075
(zero coupon), due 8/15/43	521,005	396,279
Series 402	075 454	700 4 40
(zero coupon), due 9/25/53	975,454	793,146

	Principal Amount	Value
Mortgage-Backed Securities		
Agency (Collateralized Mortgage Obligations)		
FHLMC, Strips		
Series 311, Class S1	<b>*</b>	
0.49% (SOFR 30A + 5.836%), due 8/15/43 (d)(h)	\$ 1,442,846	\$ 168,700
Series 389, Class C35	0.004.070	000 404
2.00%, due 6/15/52 (h)	2,294,873	280,491
FNMA  PEMIC Corion 2000 2. Close VC		
REMIC, Series 2022-3, Class YS (zero coupon) (SOFR 30A + 2.55%), due 2/25/52 (d)(h)	7 024 665	E7 000
	7,924,665	57,988
REMIC, Series 2022-5, Class SN (zero coupon) (SOFR 30A + 1.80%), due 2/25/52 (d)(h)	998,899	1,641
REMIC, Series 2023-45	330,033	1,041
(zero coupon), due 10/25/53	813,573	622,660
REMIC, Series 2023-24, Class OQ	010,070	022,000
(zero coupon), due 7/25/54	877,031	715,416
REMIC, Series 2022-10, Class SA	077,001	710,410
0.405% (SOFR 30A + 5.75%), due 2/25/52 (d)(h)	2,171,789	298,466
REMIC, Series 2021-40, Class SI	2,171,700	200, 100
0.491% (SOFR 30A + 5.836%), due 9/25/47 (d)(h)	1,721,209	189,709
REMIC, Series 2016-57, Class SN	.,,	.00,.00
0.591% (SOFR 30A + 5.936%), due 6/25/46 (d)(h)	1,421,372	162,500
REMIC, Series 2020-70, Class SD	, ,	,
0.791% (SOFR 30A + 6.136%), due 10/25/50 (d)(h)	1,529,061	212,428
REMIC, Series 2020-47, Class BD		
1.50%, due 7/25/50	300,534	214,077
REMIC, Series 2020-70, Class AD		
1.50%, due 10/25/50	1,765,346	1,407,631
REMIC, Series 2020-49, Class PB		
1.75%, due 7/25/50	401,162	311,025
REMIC, Series 2021-10, Class LI		
2.50%, due 3/25/51 (h)	674,450	95,359
REMIC, Series 2021-12, Class JI		
2.50%, due 3/25/51 (h)	992,436	156,150
REMIC, Series 2021-34, Class MI		
2.50%, due 3/25/51 (h)	6,068,700	672,208
REMIC, Series 2021-54, Class HI		
2.50%, due 6/25/51 (h)	462,143	60,536
REMIC, Series 2013-77, Class CY		
3.00%, due 7/25/43	1,938,180	1,687,981
REMIC, Series 2021-53, Class Gl		
3.00%, due 7/25/48 (h)	7,506,472	1,106,785
REMIC, Series 2019-13, Class PE		
3.00%, due 3/25/49	1,071,829	965,709
REMIC, Series 2021-85, Class BI		40
3.00%, due 12/25/51 (h)	2,694,814	439,018
REMIC, Series 2021-12, Class GC		,
3.50%, due 7/25/50	1,455,021	1,325,663
REMIC, Series 2021-8, Class ID	J 755 500	0.47.450
3.50%, due 3/25/51 (h)	1,755,522	347,453

Marker on Barker (Oncorition	Principal Amount	Value
Mortgage-Backed Securities		
Agency (Collateralized Mortgage Obligations)		
FNMA, Strips (h)		
REMIC, Series 426, Class C32	ф 2.470.000	ф 206 604
1.50%, due 2/25/52	\$ 3,479,920	\$ 326,624
REMIC, Series 427, Class C77 2.50%, due 9/25/51	2,774,768	398,098
REMIC, Series 429, Class C5	2,774,700	390,090
3.00%, due 10/25/52	3,693,284	638,572
GNMA	0,000,201	000,012
Series 2019-136, Class YS		
(zero coupon) (1 Month SOFR + 2.716%), due 11/20/49 (d)(h)	759,077	9,908
Series 2020-1, Class YS		2,000
(zero coupon) (1 Month SOFR + 2.716%), due 1/20/50 (d)(h)	2,390,909	31,933
Series 2020-129, Class SB	_,	21,222
(zero coupon) (1 Month SOFR + 3.086%), due 9/20/50 (d)(h)	3,314,766	54,007
Series 2023-101, Class KO	, ,	•
(zero coupon), due 1/20/51	1,986,159	1,352,681
Series 2021-77, Class SN		
(zero coupon) (1 Month SOFR + 2.486%), due 5/20/51 (d)(h)	5,608,555	70,744
Series 2021-97, Class SA		
(zero coupon) (SOFR 30A + 2.60%), due 6/20/51 (d)(h)	4,570,452	30,367
Series 2021-158, Class SB		
(zero coupon) (SOFR 30A + 3.70%), due 9/20/51 (d)(h)	2,755,931	81,477
Series 2021-205, Class DS		
(zero coupon) (SOFR 30A + 3.20%), due 11/20/51 (d)(h)	5,511,433	86,327
Series 2021-213, Class ES		
(zero coupon) (SOFR 30A + 1.70%), due 12/20/51 (d)(h)	12,693,535	17,256
Series 2022-19, Class SG		
(zero coupon) (SOFR 30A + 2.45%), due 1/20/52 (d)(h)	4,278,303	31,765
Series 2022-24, Class SC		
(zero coupon) (SOFR 30A + 2.37%), due 2/20/52 (d)(h)	22,075,351	131,088
Series 2022-34, Class HS		
(zero coupon) (SOFR 30A + 4.10%), due 2/20/52 (d)(h)	4,326,693	171,686
Series 2023-66, Class 0Q		
(zero coupon), due 7/20/52	1,211,271	936,487
Series 2023-53		
(zero coupon), due 4/20/53	565,366	414,276
Series 2023-80, Class SA		
(zero coupon) (SOFR 30A + 5.25%), due 6/20/53 (d)(h)	5,049,102	204,096
Series 2023-60, Class ES		
0.509% (SOFR 30A + 11.20%), due 4/20/53 (d)	1,304,207	1,186,242
Series 2020-146, Class SA	. = = =	050 740
0.849% (1 Month SOFR + 6.186%), due 10/20/50 (d)(h)	1,704,527	252,718
Series 2020-167, Class SN	054 400	117.045
0.849% (1 Month SOFR + 6.186%), due 11/20/50 (d)(h)	854,129	117,945
Series 2021-179, Class SA	0.500.400	040 740
0.849% (1 Month SOFR + 6.186%), due 11/20/50 (d)(h)	2,522,106	343,716
Series 2020-189, Class SU  0.840% (1. Month SOFR L. 6.186%) due 12/20/50 (d)(b)	EEE 167	QO 504
0.849% (1 Month SOFR + 6.186%), due 12/20/50 (d)(h)	566,167	80,584

	Principal Amount	Value
Mortgage-Backed Securities	Amount	Value
Agency (Collateralized Mortgage Obligations)		
GNMA		
Series 2021-46, Class QS		
0.849% (1 Month SOFR + 6.186%), due 3/20/51 (d)(h)	\$ 1,015,407	\$ 138,375
Series 2021-46, Class TS		
0.849% (1 Month SOFR + 6.186%), due 3/20/51 (d)(h)	1,226,446	168,515
Series 2021-57, Class SA		
0.849% (1 Month SOFR + 6.186%), due 3/20/51 (d)(h)	1,999,156	279,845
Series 2021-57, Class SD		
0.849% (1 Month SOFR + 6.186%), due 3/20/51 (d)(h)	5,915,140	773,444
Series 2021-96, Class NS	0.070.745	444.000
0.849% (1 Month SOFR + 6.186%), due 6/20/51 (d)(h)	3,276,745	441,209
Series 2021-96, Class SN	0.061.000	00E 401
0.849% (1 Month SOFR + 6.186%), due 6/20/51 (d)(h) Series 2021-97, Class SM	2,261,382	285,401
0.849% (1 Month SOFR + 6.186%), due 6/20/51 (d)(h)	2,420,512	341,847
Series 2021-122, Class HS	2,720,312	541,041
0.849% (1 Month SOFR + 6.186%), due 7/20/51 (d)(h)	2,033,898	292,461
Series 2022-137, Class S	,,	. , .
0.849% (1 Month SOFR + 6.186%), due 7/20/51 (d)(h)	2,285,073	331,802
Series 2021-96, Class JS		
0.899% (1 Month SOFR + 6.236%), due 6/20/51 (d)(h)	1,781,217	208,770
Series 2020-97, Class HB		
1.00%, due 7/20/50	543,970	402,653
Series 2020-146, Class YK		
1.00%, due 10/20/50	1,114,176	852,511
Series 2020-166, Class CA		
1.00%, due 11/20/50	1,280,720	952,610
Series 2023-86, Class SE	1 552 002	220,062
1.305% (SOFR 30A + 6.65%), due 9/20/50 (d)(h) Series 2020-165, Class UD	1,553,993	220,062
1.50%, due 11/20/50	476,324	368,565
Series 2023-66, Class MP	470,324	300,303
1.609% (SOFR 30A + 12.30%), due 5/20/53 (d)	1,281,996	1,246,179
Series 2021-41, Class FS	, , , , , , , , , , , , , , , , , , , ,	, , ,
2.00% (SOFR 30A + 0.20%), due 10/20/50 (d)(h)	2,652,569	282,619
Series 2020-166, Class IC		
2.00%, due 11/20/50 (h)	1,224,270	123,401
Series 2020-185, Class Bl		
2.00%, due 12/20/50 (h)	1,329,005	146,947
Series 2022-10, Class IC		
2.00%, due 11/20/51 (h)	1,924,634	228,403
Series 2021-97, Class IN	0.070.700	200 402
2.50%, due 8/20/49 (h) Series 2022-1, Class IA	2,979,700	308,403
2.50%, due 6/20/50 (h)	463,973	61,856
Series 2020-122, Class IW	700,373	01,000
2.50%, due 7/20/50 (h)	1,573,210	205,422
	.,5. 5,210	,

	Principal Amount	Value
Mortgage-Backed Securities		
Agency (Collateralized Mortgage Obligations)		
GNMA		
Series 2020-151, Class TI		
2.50%, due 10/20/50 (h)	\$ 1,486,041	\$ 192,321
Series 2020-173, Class El		
2.50%, due 11/20/50 (h)	1,669,128	225,622
Series 2021-1, Class PI		
2.50%, due 12/20/50 (h)	791,248	100,909
Series 2021-83, Class FM		
2.50% (SOFR 30A + 0.51%), due 5/20/51 (d)	2,363,034	1,942,027
Series 2021-140, Class GF		
2.50% (1 Month SOFR + 0.764%), due 8/20/51 (d)	894,957	736,686
Series 2021-177, Class Cl		
2.50%, due 10/20/51 (h)	1,717,057	223,828
Series 2021-188		
2.50%, due 10/20/51 (h)	2,887,632	418,428
Series 2022-83		
2.50%, due 11/20/51 (h)	2,087,345	274,154
Series 2022-1, Class CF		
2.50% (SOFR 30A + 0.80%), due 1/20/52 (d)	1,773,785	1,452,447
Series 2021-1, Class IT		
3.00%, due 1/20/51 (h)	1,830,237	291,849
Series 2021-44, Class IQ		
3.00%, due 3/20/51 (h)	2,680,420	425,089
Series 2021-74, Class HI		
3.00%, due 4/20/51 (h)	326,588	46,805
Series 2021-97, Class FA		
3.00% (SOFR 30A + 0.40%), due 6/20/51 (d)	3,222,943	2,778,616
Series 2021-98, Class IN		
3.00%, due 6/20/51 (h)	1,084,736	188,192
Series 2021-98, Class Kl		
3.00%, due 6/20/51 (h)	5,808,159	922,495
Series 2022-189, Class AT		
3.00%, due 7/20/51	1,351,225	1,174,405
Series 2021-139, Class IA		
3.00%, due 8/20/51 (h)	7,594,651	1,173,430
Series 2022-207		
3.00%, due 8/20/51 (h)	1,695,541	268,404
Series 2023-19, Class Cl		
3.00%, due 11/20/51 (h)	2,200,016	337,310
Series 2022-207, Class NA		
3.00%, due 1/20/52	2,157,503	1,882,321
Series 2022-206, Class CN		
3.00%, due 2/20/52	730,733	631,825
Series 2019-92, Class GF		
3.50% (1 Month SOFR + 0.804%), due 7/20/49 (d)	576,351	512,440
Series 2019-97, Class FG		
3.50% (1 Month SOFR + 0.804%), due 8/20/49 (d)	1,207,726	1,073,944

	Principal Amount	Value
Mortgage-Backed Securities		
Agency (Collateralized Mortgage Obligations)		
GNMA		
Series 2019-110, Class FG		
3.50% (1 Month SOFR + 0.764%), due 9/20/49 (d)	\$ 419,472	\$ 370,923
Series 2019-128, Class KF		
3.50% (1 Month SOFR + 0.764%), due 10/20/49 (d)	647,451	574,474
Series 2019-128, Class YF		
3.50% (1 Month SOFR + 0.764%), due 10/20/49 (d)	829,269	736,692
Series 2020-5, Class FA		
3.50% (1 Month SOFR + 0.814%), due 1/20/50 (d)	1,098,044	974,000
Series 2021-96, Class FG		
3.50% (SOFR 30A + 0.30%), due 6/20/51 (d)	307,194	268,902
Series 2021-125, Class AF		
3.50% (SOFR 30A + 0.25%), due 7/20/51 (d)	1,281,735	1,141,677
Series 2021-146, Class IN		
3.50%, due 8/20/51 (h)	1,939,435	335,723
Series 2022-69, Class FA		
4.50% (SOFR 30A + 0.75%), due 4/20/52 (d)	708,000	665,842
Series 2023-81, Class LA		
5.00%, due 6/20/52	822,830	825,968
Series 2023-38, Class WT		
6.705%, due 12/20/51 (i)	544,308	582,295
Series 2023-59, Class YC		
6.96%, due 9/20/51 (i)	1,371,399	1,502,218
Series 2023-55, Class CG		
7.474%, due 7/20/51 (i)	1,332,699	1,471,743
Series 2023-55, Class LB		
7.796%, due 11/20/51 (i)	1,596,371	1,846,339
		69,509,267
Commercial Mortgage Loans (Collateralized Mortgage Obligations) 9.2%		
BAMLL Commercial Mortgage Securities Trust (a)(d)		
Series 2022-DKLX, Class D		
8.334% (1 Month SOFR + 3.00%), due 1/15/39	400,000	389,221
Series 2022-DKLX, Class F		
10.291% (1 Month SOFR + 4.957%), due 1/15/39	800,000	770,413
Bayview Commercial Asset Trust		
Series 2006-4A, Class A1		
5.795% (1 Month SOFR + 0.459%), due 12/25/36 (a)(d)	19,801	18,451
BBCMS Mortgage Trust (a)(d)		
Series 2018-TALL, Class A		
6.253% (1 Month SOFR + 0.919%), due 3/15/37	600,000	571,632
Series 2018-TALL, Class B		
6.502% (1 Month SOFR + 1.168%), due 3/15/37	355,000	324,825
Series 2018-TALL, Class C		
6.652% (1 Month SOFR + 1.318%), due 3/15/37	1,180,000	1,032,800
Series 2018-TALL, Class D		
6.98% (1 Month SOFR + 1.646%), due 3/15/37	1,025,000	855,875

Markey Parked On willing	Principal Amount	Value
Mortgage-Backed Securities		
Commercial Mortgage Loans (Collateralized Mortgage Obligations)		
BX Commercial Mortgage Trust (a)		
Series 2020-VIVA, Class D	ф 005 000	Φ 004.007
3.667%, due 3/11/44 (j)	\$ 805,000	\$ 684,837
Series 2021-VOLT, Class C	1 100 000	1 000 650
6.548% (1 Month SOFR + 1.214%), due 9/15/36 (d) BX Trust (a)	1,100,000	1,080,659
Series 2019-0C11, Class C		
3.856%, due 12/9/41	764,000	687,314
Series 2019-0C11, Class E	704,000	007,514
4.075%, due 12/9/41 (j)	1,409,000	1,212,046
Series 2023-LIFE, Class A	1,409,000	1,212,040
5.045%, due 2/15/28	450,000	443,822
Series 2023-LIFE, Class B	400,000	440,022
5.391%, due 2/15/28	535,000	526,392
Series 2021-ARIA, Class E	000,000	020,032
7.692% (1 Month SOFR + 2.359%), due 10/15/36 (d)	1,385,000	1,349,509
Series 2022-PSB, Class B	1,000,000	1,010,000
8.282% (1 Month SOFR + 2.949%), due 8/15/39 (d)	324,250	325,883
Series 2022-PSB, Class C		,
9.03% (1 Month SOFR + 3.697%), due 8/15/39 (d)	578,393	581,592
BXHPP Trust		
Series 2021-FILM, Class C		
6.547% (1 Month SOFR + 1.214%), due 8/15/36 (a)(d)	720,000	672,389
CSMC WEST Trust		
Series 2020-WEST, Class A		
3.04%, due 2/15/35 (a)	1,685,000	1,282,358
DROP Mortgage Trust		
Series 2021-FILE, Class A		
6.597% (1 Month SOFR + 1.264%), due 10/15/43 (a)(d)	985,000	939,444
FS Commercial Mortgage Trust		
Series 2023-4SZN, Class D		
9.383%, due 11/10/39 (a)(i)	730,000	763,588
GNMA		
Series 2020-177		
0.818%, due 6/16/62 (h)(j)	4,210,667	244,843
Series 2021-164		
0.949%, due 10/16/63 (h)(j)	3,275,689	227,236
Series 2021-108		
0.967%, due 6/16/61 (h)(j)	6,985,509	485,896
Series 2020-168, Class IA		
0.978%, due 12/16/62 (h)(j)	2,460,990	172,069
Series 2021-47		
0.992%, due 3/16/61 (h)(j)	5,759,424	397,553
Series 2024-29, Class B		
2.50%, due 8/16/64 (k)	990,000	753,868
J.P. Morgan Chase Commercial Mortgage Securities Trust		
Series 2021-2NU, Class A		
1.974%, due 1/5/40 (a)	1,500,000	1,276,094

Commercial Mortgage Loans (Collateralized Mortgage Obligations)   Manihatian West Mortgage Inst   Sanisa 2002-14M, Class A   2.13%, due 9/10/39 (a) \$ 280,000 \$ 251,096   MSWF Commercial Mortgage Tirst   Senisa 2002-14M, Class A   2.13%, due 9/10/39 (a) \$ 280,000 \$ 251,096   MSWF Commercial Mortgage Tirst   Senisa 2002-24, Class AS   6.491%, due 12/15/56 (b) \$ 635,000 \$ 686,475   Multifamily Commercial Mortgage Obligations   1.609,406 \$ 1.577,224   5.772,22		Principal Amount	Value
Main   Marit   Mest Morigage Trust   Series 2020-11M0, Class A   2.13%, due 91/039 (a) \$ 280,000 \$ 2.51,096   MSWF Commercial Moritage Trust   Series 2020-11M0, Class Moritage Trust   Series 2021-12,006   Series 2023-11,006   Series 2023-	Mortgage-Backed Securities		
Series 2020-1MN, Class A 2.13%, due 9710730 (a) \$ 280,000 \$ 251,096 MSWF Commercial Mortage Trust Series 2023-2, Class AS 648138, that 2171566 (b) 635,000 688,475 Multifamily Connecticut Avanua Scouriles Trust (a)(d) Series 2019-01, Class M10 Series 2020-10, Class M10 9.2098/, SDFR 30A + 3.864%, due 10/2549 Series 2020-01, Class M10 9.2098/, SDFR 30A + 3.864%, due 10/2549 Series 2020-01, Class M10 9.2098/, SDFR 30A + 5.65%, due 11/2553 Series 2020-01, Class M10 9.11,464%, SOFR 30A + 5.65%, due 11/2553 Series 2020-01, Class M10 9.11,464%, SOFR 30A + 7.514%, due 3/2550 Series 2020-01, Class M10 9.11,464%, SOFR 30A + 7.514%, due 3/2550 Series 2020-01, Class M10 9.11,464%, SOFR 30A + 7.514%, due 3/2550 Series 2020-01, Class M10 9.11,464%, SOFR 30A + 7.514%, due 3/2550 Series 2020-01, Class M10 9.11,464%, SOFR 30A + 7.514%, due 3/2550 Series 2020-01, Class M10 9.11,464%, SOFR 30A + 7.514%, due 3/2550 Series 2020-01, Class M10 9.11,464%, SOFR 30A + 7.514%, due 3/2550 Series 2020-01, Class M10 9.11,464%, SOFR 30A + 7.514%, due 3/2550 Series 2020-01, Class M10 9.11,464%, SOFR 30A + 7.514%, due 11/2546 (a)(d) 9.11,464%, SOFR 30A + 7.514% Series 2021-01,404, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-01,404, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-4040, Class A 9.11,464%, SOFR 30A + 7.5144 Series 2021-404	Commercial Mortgage Loans (Collateralized Mortgage Obligations)		
2.13%, due 9/10/39 (a) \$ 28,000 \$ 25,096 MSWF Commercial Mortgage Tust Series 2023 - (28a SA 5 6.491 %, due 12/15/56 (b) 6.35,000 6.86,475 Multifamily Comecticut Avenue Socialities Tust (a)/d0 5000 5000 5000 5000 5000 5000 5000 5	Manhattan West Mortgage Trust		
MSWF Commercial Mortgage Trust Series 2023-2, Class AS 6 491%, due 1215/56 (i) 6 65.000 686.475 Multifamily Commercial Mortgage Trust (a)(a) 8 709% (SOFR 30A + 3.684%), due 10/25/49 1,009.406 1,577.234 Series 2020-01, Class M10 9 209% (SOFR 30A + 3.684%), due 10/25/49 1,068.146 1,683.964 Series 2023-01, Class M10 11.845% (SOFR 30A + 3.684%), due 11/25/53 1,705.629 Series 2020-01, Class M10 11.845% (SOFR 30A + 5.60%), due 11/25/53 1,705.629 Series 2020-01, Class M10 11.845% (SOFR 30A + 7.614%), due 3/25/50 835.000 825.726 One Bygant Park Trust Series 2020-19 BPC Class AE 8 2.516%, due 9/15/54 (g) 1,505.000 1,298.535 One Marker Plass A 1,505.000 1,298.535 One Marker Plass A 1,509.000 1,299.535 One Marker Plass A	Series 2020-1MW, Class A		
Senies 2023-2, Class AS   635,000   686,475     Multifamily Commercical Avenue Securities Irust (a)(d)     Senies 2019-01, Class M10     Senies 2019-01, Class M10     Senies 2020-01, Class M10     Senies 2021-00, Class M20     Senies 2021-00, C	2.13%, due 9/10/39 (a)	\$ 280,000	\$ 251,096
6.491%, due 12/15/56 (i) 635,000 686,475 Mulitfamily Commethical Avenue Securities Trust (a)(d) 8.709%, SOFR 30A + 3.364%), due 10/25/49 15,000 16,000 17,72,234 56168 2019-01, Class M10 15,000 16,800 11,605,000 15,000 11,605,000 11,005,209 5600 18,000 + 3.364%), due 10/25/53 16,605,000 11,005,209 5600 18,000 + 3.645%, due 3/25/50 18,000 11,005,209 5600 18,000 11,005,200 1	MSWF Commercial Mortgage Trust		
Multifamily Connection Avenue Securities Trust (a)(0)  Series 2019-01, Class M10  3.709%, CORT A0A + 3.364%), due 10/25/49  3.8079%, CORT A0A + 3.364%), due 3/25/50  3.8079%, CORT A0A + 3.864%), due 3/25/50  3.808 A799%, CORT A0A + 3.864%), due 3/25/50  3.808 A799%, CORT A0A + 3.864%), due 3/25/50  3.809 A799%, CORT A0A + 3.864%), due 3/25/50  3.809 A799%, CORT A0A + 3.864%), due 3/25/50  3.809 A799%, CORT A0A + 3.864%), due 11/25/53  3.809 A799%, CORT A0A + 3.864%), due 11/25/53  3.809 A799%, CORT A0A + 3.864%), due 3/25/50  3.809 A799%, CORT A0A + 7.614%), due 10/19/36 (a)(d)  3.809 A799%, CORT A0A + 7.614%, due 2/10/32 (a)  3.809 A799%, CORT A0A + 7.614%, due 2/10/32 (a)  3.809 A799%, CORT A0A + 7.614%, due 2/10/32 (a)  3.809 A799%, CORT A0A + 7.614%, due 10/19/36 (a)(d)  3.809 A799%, CORT A0A + 7.614%, due 2/10/32 (a)  3.809 A799%, CORT A0A + 7.614%, due 10/19/36 (a)(d)  3.809 A799%, CORT A0A + 7.614%, due 2/10/32 (a)  3.809 A799%, CORT A0A + 7.614%, due 2/10/32 (a)  3.809 A799%, CORT A0A + 7.614%, due 2/10/32 (a)  3.809 A799%, CORT A0A + 7.614%, due 2/10/32 (a)  3.809 A799%, due 3/10/32 (a)  3.809 A799	Series 2023-2, Class AS		
Series 2019-01, Class M10 8.709K SOFR 30A + 3.864%), due 10/25/49 9.209K SOFR 30A + 3.864%), due 30/25/50 9.209K SOFR 30A + 5.764%, due 11/25/53 9.209K SOFR 30A + 5.764%, due 11/25/53 9.209K SOFR 30A + 5.764%, due 30/25/50 9.209K SOFR 30A + 5.764%,	6.491%, due 12/15/56 (i)	635,000	686,475
8.709% (SOFR 30A + 3.364%), due 10/25/49 Senies 2020-01, Class M10 3.09% SOFR 30A + 3.864%), due 3/25/50 Senies 2023-01, Class M10 11.845% (SOFR 30A + 6.56%), due 11/25/53 Senies 2023-01, Class M10 11.845% (SOFR 30A + 6.56%), due 11/25/53 Senies 2023-01, Class M10 11.845% (SOFR 30A + 7.614%), due 3/25/50 Senies 2023-01, Class M10 11.845% (SOFR 30A + 7.614%), due 3/25/50 Senies 2020-01, Class M10 11.845% (SOFR 30A + 7.614%), due 3/25/50 Senies 2020-01, Class M10 11.845% (SOFR 30A + 7.614%), due 3/25/50 Senies 2019-08P, Class A 2.516%, due 9/16/54 (a) 1,505,000 1,299,535 Senies 2019-08P, Class A 2.516%, due 2/10/32 (a) 1,290,000 1,180,350 ORL Trust Senies 2023-GLKS, Class D 3.614%, due 2/10/32 (a) 3.614%, due 3/16/41 3.616,000 3.663,351 3.616,000 3.663,351 3.616,000 3.663,351 3.616,000 3.663,351 3.616,000 3.663,351 3.616,000 3	Multifamily Connecticut Avenue Securities Trust (a)(d)		
Series 2020-01, Class M10   1,683,464   1,638,964	Series 2019-01, Class M10		
9.209% (SOFR 30A + 3.864%), due 3/25/50 Series 2023-01, Class M10 1.846% (SOFR 30A + 6.60%), due 11/25/53 Series 2020-01, Class CE 12.959% (SOFR 30A + 7.614%), due 3/25/50 8835.00 8835.00 825,726 Che Bryant Park Trust Series 2019-08P, Class A 2.516%, due 9/15/54 (a) 1,505,000 1,296,535 Che Market Plaza Trust Series 2017-1MKT, Class A 3.614%, due 2/10/32 (a) 1,290,000 1,180,350 CRI. Trust Series 2021-04, Class B 9.634% (1 Month SOFR + 4.301%), due 10/19/36 (a)(d) 866,351 SLG Office Trust (a) Series 2021-04V, Class A 2.516%, due 7/15/41 1,065,000 894,131 Series 2021-04V, Class B 2.851%, due 7/15/41 1,065,000 894,131 Series 2021-04W, Class B 2.851%, due 7/15/41 1,065,000 1,387,100 Wells Fargo Commercial Mortgage Trust Series 2021-04W, Class D 7.284% (1 Month SOFR + 19.5%), due 1/15/39 (a)(d) 1,171,782 Wells Fargo Commercial Mortgage Trust Series 2021-04W, Class A 4.194%, due 8/17/36 (a)(d) 1,776,544 3,891%, due 8/17/36 (a)(d) 776,544 3,891%, due 8/17/36 (a)(d) 776,544 3,891%, due 8/17/36 (a)(d) 815,000 817,785,44 63,801,725 Whole Loan (Collateralized Mortgage Obligations) 16.0% American Home Mortgage Investment Trust Series 2005-4, Class 3A1 6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d) 630,136 433,641	8.709% (SOFR 30A + 3.364%), due 10/25/49	1,609,406	1,577,234
Series 2023-01, Class M10  11.845% (SOFR 30A + 6.65%), due 11/25/53  Series 2020-01, Class CE  12.959% (SOFR 30A + 7.614%), due 3/25/50  One Bryant Park Trust Series 2019-0BP, Class A  25.16%, due 9/15/54 (a)  One Market Plaza Trust Series 2019-0BP, Class A  3.614%, due 2/10/32 (a)  One Market Plaza Trust Series 2017-1MKT, Class A  3.614%, due 2/10/32 (a)  ORL Trust Series 2023-GLKS, Class D  9.634% (1 Month SOFR + 4.301%), due 10/19/36 (a)(d)  SLG Office Trust (a)  Series 2021-0VA, Class A  2.365%, due 7/15/41  Series 2021-0VA, Class A  2.858%, due 7/15/41  Series 2021-0VA, Class B  2.851%, due 7/15/41  Series 2021-0VA, Class B  3.814%, due 1/15/39 (a)(d)  Wells Fargo Commercial Mortgage Trust  Series 2018-ALIS, Class A  3.891%, due 8/15/47  Refies 2014-C21, Class AS  3.891%, due 8/15/47  WFBS Commercial Mortgage Trust  Series 2014-C21, Class AS  3.891%, due 8/15/47  Whole Loan (Collateralized Mortgage Obligations) 16.0%  Wmelcan Home Mortgage Investment Trust  Series 2005-4, Class 341  0.00% (1 Month SOFR + 0.714%), due 11/25/45 (d)  MTILL  Series 2021-02, 2, Class AS	Series 2020-01, Class M10		
11.845% (SOFR 30A + 6.50%), due 11/25/53 Series 2020-01, Class CE  12.959% (SOFR 30A + 7.614%), due 3/25/50  One Bryant Park Trust  Series 2019-0BP, Class A  2.516%, due 9/15/54 (a)  1,505,000  1,298,535  One Market Plaza Trust  Series 2017-1MKT, Class A  3.614%, due 9/10/32 (a)  1,180,350  One Market Plaza Trust  Series 2027-1MKT, Class A  3.614%, due 9/10/32 (a)  1,290,000  1,180,350  One Market Plaza Trust  Series 2021-0LY, Class A  3.614%, due 9/10/32 (a)  866,000  866,351  Scries 2023-0LKS, Class D  9.634% (1 Morth SOFR + 4.301%), due 10/19/36 (a)(d)  Series 2021-0VA, Class A  2.858%, due 7/15/41  1,065,000  894,131  Series 2021-0VA, Class F  2.851%, due 7/15/41  806,000  469,199  SMRT  Series 2022-MINI, Class D  7.284% (1 Morth SOFR + 1.95%), due 1/15/39 (a)(d)  Wells Farge Commercial Mortgage Trust  Series 2018-AUS, Class A  4.194%, due 8/17/36 (a)(g)  WrBS Commercial Mortgage Trust  Series 2014-021, Class AS  3.891%, due 8/15/47  815,000  778,544  3.891%, due 8/15/47  Morte Collateralized Mortgage Obligations) 16.0%  American Home Mortgage Investment Trust  Series 2005-4, Class 3A1  6.05% (1 Morth SOFR + 0.714%), due 11/25/45 (d)  630,136  433,641  Cliff Tisst  Series 2012-1,2, Class AS	9.209% (SOFR 30A + 3.864%), due 3/25/50	1,668,146	1,638,964
Series 2020-01, Class CE 12.959% (SORR 30.4 7.614%), due 3/25/50 0.0e Bryant Park Trust Series 2019-0EP, Class A 2.516%, due 9/15/54 (a) 1,505,000 1,298,535 0.0e Market Plaza Trust Series 2011-MIAC, Class A 3.614%, due 2/10/32 (a) 1,290,000 1,180,350 0.0EL Trust Series 2023-GLKS, Class D 9,634% (I Month SOFR + 4.301%), due 10/19/36 (a)(d) 866,351 SLG Office Trust (a) Series 2021-OVA, Class A 2.585%, due 7/15/41 \$600,000 894,131 Series 2021-OVA, Class B 2.585%, due 7/15/41 \$600,000 894,131 Series 2021-OVA, Class B 2.585%, due 7/15/41 \$600,000 894,131 Series 2021-OVA, Class B 2.585%, due 7/15/41 \$600,000 894,131 Series 2021-OVA, Class B 2.585%, due 7/15/41 \$600,000 894,131 Series 2021-OVA, Class B 2.585%, due 7/15/41 \$600,000 \$1,085,000 \$1,171,785 \$2,851%, due 7/15/41 \$600,000 \$1,171,785 \$2,851%, due 7/15/6 (a)(d) \$1,290,000 \$1,171,785 \$2,851%, due 8/17/36 (a)(d) \$1,171,785 \$2,851%, due 8/17/36 (a)(d) \$1,171,785 \$2,851%, due 8/17/36 (a)(d) \$2,801,725 \$3,891%, due 8/17/36 (a)(d) \$3,801,725 \$4,902, due 8/17/36 (a)(d) \$4,33,641 \$4,33,641 \$4,33,641 \$4,33,641 \$4,33,641	Series 2023-01, Class M10		
12.959% (SDFR 30A + 7.614%), due 3/25/50  One Bryant Park Trust  Series 2019-0BP, Class A 2.516%, due 9/15/54 (a)  One Market Plaza Trust  Series 2017-1MKT, Class A 3.614%, due 2/10/32 (a)  ORL Trust  Series 2012-36LKS, Class D 9.634% (1 Month SDFR + 4.301%), due 10/19/36 (a)(d)  SEGOBLE Trust  Series 2023-36LKS, Class D 9.634% (1 Month SDFR + 0.714%), due 11/25/45 (d)  Series 2022-40M, class A 2.585%, due 7/15/41  \$600,000  SUBTITUS  Series 2021-0VA, Class A 2.585%, due 7/15/41  \$600,000  \$	11.845% (SOFR 30A + 6.50%), due 11/25/53	1,655,000	1,705,629
One Bryant Park Trust Series 2019-0BP, Class A 2.516%, due 9/15/54 (a) 1,505,000 1,298,535 One Market Plaza Trust Series 2017-1MKT, Class A 3.614%, due 2/10/32 (a) 1,290,000 1,180,350 ORL Trust Series 2023-GLKS, Class D 9.634% (1 Month SOFR + 4.301%), due 10/19/36 (a)(d) 865,000 866,351 SLG Office Trust (a) 865,000 894,131 Series 2021-0VA, Class A 2.585%, due 7/15/41 1,065,000 894,131 Series 2021-0VA, Class F 2.855%, due 7/15/41 1,065,000 469,199 SMRT Series 2022-MINI, Class D 7.284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d) 1,387,100 Wells Fargo Commercial Mortgage Trust Series 2014-C21, Class AS 3.891%, due 8/17/36 (a)[i) 1,250,000 1,171,782 WFRBS Commercial Mortgage Trust Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 776,544 Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 776,544 Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 776,544 Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 776,544 Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 776,544 Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 776,544 Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 776,544 Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 776,544 Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 776,544 Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 776,544 Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000	Series 2020-01, Class CE		
One Bryant Park Trust       Series 2019-0BP, Class A         2.516%, due 9/15/54 (a)       1,505,000       1,298,535         One Market Plaza Trust       Series 2017-1MKT, Class A       1,290,000       1,180,350         ORL Trust       Series 2021-GLKS, Class B       1,290,000       1,180,350         ORL Trust       Series 2023-GLKS, Class D       865,000       866,301         SLG Office Trust (a)       Series 2021-OVA, Class A       1       1,065,000       894,131         Series 2021-OVA, Class F       2.851%, due 7/15/41       1,065,000       469,199         SMRT       Series 2022-OWA, Class B       660,000       469,199         SWRT       Series 2022-MINI, Class D       1,430,000       1,387,100         Wells Fargo Commercial Mortgage Trust       Series 2014-C21, Class AS       1,250,000       1,117,782         WFRES Commercial Mortgage Trust       Series 2014-C21, Class AS       33,801,725       778,544         Whole Loan (Collateralized Mortgage Obligations) 16.0%       American Home Mortgage Investment Trust       Series 2014-C21, Class AS1       60,05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641         ClM Trust       Series 2021-J2, Class AS       50,0136       433,641	12.959% (SOFR 30A + 7.614%), due 3/25/50	835,000	825,726
Series 2019-0BP, Class A 2.516%, due 9/15/54 (a) 1,505,000 1,298,535 One Market Plazar Trust Series 2017-1MKT, Class A 3.614%, due 2/10/32 (a) 1,290,000 1,180,350 ORL Trust Series 2023-GLKS, Class D 9,634% (ft Month SOFR + 4.301%), due 10/19/36 (a)(d) Series 2021-0VA, Class A 2.585%, due 7/15/41 1,065,000 894,131 Series 2021-0VA, Class A 2.585%, due 7/15/41 600,000 469,199 SMRT Series 2022-MINI, Class D 7.284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d) 1,387,100 Wells Fargo Commercial Mortgage Trust Series 2018-AUS, Class A 4.194%, due 8/17/36 (a)) WFBBS Commercial Mortgage Trust Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 T,78,544 32,801,725  Whole Loan (Collateralized Mortgage Diligations) 16.0% American Home Mortgage Investment Trust Series 2005-4, Class SA1 6,05% (1 Month SOFR + 0.714%), due 11/25/45 (d) 6 630,136 4 433,641 CIM Trust			
One Market Plaza Trust       Series 2017-1MKT, Class A       1,290,000       1,180,350         3.614%, due 2/10/32 (a)       1,290,000       1,180,350         ORL Trust       Series 2023-GLKS, Class D       865,000       865,000         9.634% (1 Month SOFR + 4,301%), due 10/19/36 (a)(d)       865,000       866,351         SLG Office Trust (a)       1,065,000       894,131         Series 2021-0VA, Class A       1,065,000       894,131         Series 2021-0VA, Class F       660,000       469,199         SMRT       5878, due 7/15/41       660,000       469,199         SMRT       5878, due 7/15/41       1,430,000       1,387,100         Wells Fargo Commercial Mortgage Trust       1,250,000       1,171,782         Series 2022-MINI, Class A       1,250,000       1,171,782         WFRBS Commercial Mortgage Trust       588,000       1,250,000       1,171,782         WFRBS Commercial Mortgage Trust       815,000       7,78,544       3,891%, due 8/15/47       815,000       7,78,544         Series 2014-C21, Class AS       3,891%, due 8/15/47       815,000       7,78,544       3,281,725         Whole Loan (Collateralized Mortgage Obligations) 16.0%       433,641       433,641       433,641         CIM Trust       561,000       63			
One Market Plaza Trust       Series 2017-1MKT, Class A       1,290,000       1,180,350         3.614%, due 2/10/32 (a)       1,290,000       1,180,350         ORL Trust       Series 2023-GLKS, Class D       865,000       865,000         9.634% (1 Month SOFR + 4,301%), due 10/19/36 (a)(d)       865,000       866,351         SLG Office Trust (a)       1,065,000       894,131         Series 2021-0VA, Class A       1,065,000       894,131         Series 2021-0VA, Class F       660,000       469,199         SMRT       5878, due 7/15/41       660,000       469,199         SMRT       5878, due 7/15/41       1,430,000       1,387,100         Wells Fargo Commercial Mortgage Trust       1,250,000       1,171,782         Series 2022-MINI, Class A       1,250,000       1,171,782         WFRBS Commercial Mortgage Trust       588,000       1,250,000       1,171,782         WFRBS Commercial Mortgage Trust       815,000       7,78,544       3,891%, due 8/15/47       815,000       7,78,544         Series 2014-C21, Class AS       3,891%, due 8/15/47       815,000       7,78,544       3,281,725         Whole Loan (Collateralized Mortgage Obligations) 16.0%       433,641       433,641       433,641         CIM Trust       561,000       63	2.516%, due 9/15/54 (a)	1,505,000	1,298,535
3.614%, due 2/10/32 (a) 1,290,000 1,180,350 ORL Trust Series 2023-GLKS, Class D 9.634% (1 Month SOFR + 4.301%), due 10/19/36 (a)(d) 866,351 SLG Office Trust (a) 865,000 866,351 SLG Office Trust (a) 867,000 894,131 Series 2021-0VA, Class A 2.585%, due 7/15/41 10,65,000 894,131 Series 2021-0VA, Class F 660,000 469,199 SMRT 867,55%, due 7/15/41 10,65,000 10	One Market Plaza Trust		
ORI Trust       Series 2023-GLKS, Class D       865,000       866,351         SLG Office Trust (a)       2.585%, due 7/15/41       1,065,000       894,131         Series 2021-0VA, Class A       1,065,000       469,193         2.851%, due 7/15/41       660,000       469,199         SMRT       5       660,000       1,387,100         Series 2022-MINI, Class D       7,284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d)       1,430,000       1,387,100         Wells Fargo Commercial Mortgage Trust       5       5       5       1,250,000       1,171,782         WFRBS Commercial Mortgage Trust       5       5       778,544       3,2801,725         Whole Loan (Collateralized Mortgage Obligations) 16.0%       4       778,544       3,2801,725         Whole Loan (Collateralized Mortgage Investment Trust       5       5       630,136       433,641         CIM Trust       5       630,136       433,641       60,05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641         CIM Trust       5       5       630,136       433,641       60,05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641       60,05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641       60,05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136 <td>Series 2017-1MKT, Class A</td> <td></td> <td></td>	Series 2017-1MKT, Class A		
ORI Trust       Series 2023-GLKS, Class D       865,000       866,351         SLG Office Trust (a)       2.585%, due 7/15/41       1,065,000       894,131         Series 2021-0VA, Class A       1,065,000       469,193         2.851%, due 7/15/41       660,000       469,199         SMRT       5       660,000       1,387,100         Series 2022-MINI, Class D       7,284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d)       1,430,000       1,387,100         Wells Fargo Commercial Mortgage Trust       5       5       5       1,250,000       1,171,782         WFRBS Commercial Mortgage Trust       5       5       778,544       3,2801,725         Whole Loan (Collateralized Mortgage Obligations) 16.0%       4       778,544       3,2801,725         Whole Loan (Collateralized Mortgage Investment Trust       5       5       630,136       433,641         CIM Trust       5       630,136       433,641       60,05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641         CIM Trust       5       5       630,136       433,641       60,05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641       60,05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641       60,05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136 <td>3.614%, due 2/10/32 (a)</td> <td>1,290,000</td> <td>1,180,350</td>	3.614%, due 2/10/32 (a)	1,290,000	1,180,350
9.634% (1 Month SOFR + 4.301%), due 10/19/36 (a)(d)  Series 2021-0VA, Class A 2.585%, due 7/15/41 2.851%, due 7/15/41 3.660,000 3.894,131 3.8618 2021-0VA, Class F 2.851%, due 7/15/41 3.660,000 3.894,131 3.8618 2022-MINI, Class D 7.284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d) 3.871,100 3.887,1	ORL Trust		
SERIES 2021-0VA, Class A 2.585%, due 7/15/41 1,065,000 894,131 Series 2021-0VA, Class F 2.851%, due 7/15/41 660,000 469,199 SMRT  Series 2022-MINI, Class D 7.284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d) 1,387,100 Wells Fargo Commercial Mortgage Trust Series 2018-AUS, Class A 4.194%, due 8/17/36 (a)(i) 1,250,000 1,171,782 WFRBS Commercial Mortgage Trust Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 778,544 32,801,725  Whole Loan (Collateralized Mortgage Obligations) 16.0% American Home Mortgage Investment Trust Series 2005-4, Class 3A1 6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d) 630,136 433,641 CIM Trust Series 2021-J.2, Class AS	Series 2023-GLKS, Class D		
SERIES 2021-0VA, Class A 2.585%, due 7/15/41 1,065,000 894,131 Series 2021-0VA, Class F 2.851%, due 7/15/41 660,000 469,199 SMRT  Series 2022-MINI, Class D 7.284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d) 1,387,100 Wells Fargo Commercial Mortgage Trust Series 2018-AUS, Class A 4.194%, due 8/17/36 (a)(i) 1,250,000 1,171,782 WFRBS Commercial Mortgage Trust Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 778,544 32,801,725  Whole Loan (Collateralized Mortgage Obligations) 16.0% American Home Mortgage Investment Trust Series 2005-4, Class 3A1 6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d) 630,136 433,641 CIM Trust Series 2021-J.2, Class AS	9.634% (1 Month SOFR + 4.301%), due 10/19/36 (a)(d)	865,000	866,351
2.585%, due 7/15/41 Series 2021-0VA, Class F 2.851%, due 7/15/41 660,000 469,199 SMRT Series 2022-MINI, Class D 7.284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d) Wells Fargo Commercial Mortgage Trust Series 2018-AUS, Class A 4.194%, due 8/17/36 (a)(j) WFRS Commercial Mortgage Trust Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 778,544 32,801,725  Whole Loan (Collateralized Mortgage Obligations) 16.0% American Home Mortgage Investment Trust Series 2005-4, Class 3A1 6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d) 630,136 433,641 CIM Trust Series 2021-J2, Class AS	SLG Office Trust (a)		
2.585%, due 7/15/41 Series 2021-0VA, Class F 2.851%, due 7/15/41 660,000 469,199 SMRT Series 2022-MINI, Class D 7.284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d) Wells Fargo Commercial Mortgage Trust Series 2018-AUS, Class A 4.194%, due 8/17/36 (a)(j) WFRS Commercial Mortgage Trust Series 2014-C21, Class AS 3.891%, due 8/15/47 815,000 778,544 32,801,725  Whole Loan (Collateralized Mortgage Obligations) 16.0% American Home Mortgage Investment Trust Series 2005-4, Class 3A1 6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d) 630,136 433,641 CIM Trust Series 2021-J2, Class AS	Series 2021-0VA, Class A		
Series 2021-0VA, Class F       2.851%, due 7/15/41       660,000       469,199         SMRT       Series 2022-MINI, Class D       1,430,000       1,387,100         7.284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d)       1,430,000       1,387,100         Wells Fargo Commercial Mortgage Trust       5eries 2018-AUS, Class A       4.194%, due 8/17/36 (a)(j)       1,250,000       1,171,782         WFRBS Commercial Mortgage Trust       5eries 2014-C21, Class AS       815,000       778,544       32,801,725         Whole Loan (Collateralized Mortgage Obligations) 16.0%       433,641       543,641       60.05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641         CIM Trust       5eries 2021-J2, Class AS       630,136       433,641		1,065,000	894,131
SMRT         Series 2022-MINI, Class D       1,430,000       1,387,100         7.284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d)       1,430,000       1,387,100         Wells Fargo Commercial Mortgage Trust         Series 2018-AUS, Class A         4.194%, due 8/17/36 (a)(f)       1,250,000       1,171,782         WFRBS Commercial Mortgage Trust         Series 2014-C21, Class AS         3.891%, due 8/15/47       815,000       778,544         32,801,725         Whole Loan (Collateralized Mortgage Obligations) 16.0%         American Home Mortgage Investment Trust         Series 2005-4, Class 3A1         6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641         CIM Trust         Series 2021-J2, Class AS			
Series 2022-MINI, Class D       7.284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d)       1,430,000       1,387,100         Wells Fargo Commercial Mortgage Trust       5eries 2018-AUS, Class A       4.194%, due 8/17/36 (a)(j)       1,250,000       1,171,782         WFRBS Commercial Mortgage Trust       5eries 2014-C21, Class AS       815,000       778,544       32,801,725         Whole Loan (Collateralized Mortgage Obligations) 16.0%       American Home Mortgage Investment Trust       5eries 2005-4, Class 3A1       6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641         CIM Trust       Series 2021-J2, Class AS	2.851%, due 7/15/41	660,000	469,199
7.284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d)  Wells Fargo Commercial Mortgage Trust  Series 2018-AUS, Class A  4.194%, due 8/17/36 (a)(j)  WFRBS Commercial Mortgage Trust  Series 2014-C21, Class AS  3.891%, due 8/15/47  815,000  778,544  32,801,725  Whole Loan (Collateralized Mortgage Obligations) 16.0%  American Home Mortgage Investment Trust  Series 2005-4, Class 3A1  6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d)  CIM Trust  Series 2021-J2, Class AS	SMRT		
7.284% (1 Month SOFR + 1.95%), due 1/15/39 (a)(d)  Wells Fargo Commercial Mortgage Trust  Series 2018-AUS, Class A  4.194%, due 8/17/36 (a)(j)  WFRBS Commercial Mortgage Trust  Series 2014-C21, Class AS  3.891%, due 8/15/47  815,000  778,544  32,801,725  Whole Loan (Collateralized Mortgage Obligations) 16.0%  American Home Mortgage Investment Trust  Series 2005-4, Class 3A1  6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d)  CIM Trust  Series 2021-J2, Class AS	Series 2022-MINI, Class D		
Wells Fargo Commercial Mortgage Trust         Series 2018-AUS, Class A         4.194%, due 8/17/36 (a)(j)       1,250,000       1,171,782         WFRBS Commercial Mortgage Trust         Series 2014-C21, Class AS       3.891%, due 8/15/47       815,000       778,544         32,801,725         Whole Loan (Collateralized Mortgage Obligations) 16.0%         American Home Mortgage Investment Trust         Series 2005-4, Class 3A1       6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641         CIM Trust         Series 2021-J2, Class AS		1,430,000	1,387,100
Series 2018-AUS, Class A       4.194%, due 8/17/36 (a)(j)       1,250,000       1,171,782         WFRBS Commercial Mortgage Trust         Series 2014-C21, Class AS         3.891%, due 8/15/47       815,000       778,544         32,801,725         Whole Loan (Collateralized Mortgage Obligations) 16.0%         American Home Mortgage Investment Trust         Series 2005-4, Class 3A1         6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641         CIM Trust         Series 2021-J2, Class AS			
4.194%, due 8/17/36 (a)(i)  WFRBS Commercial Mortgage Trust  Series 2014-C21, Class AS  3.891%, due 8/15/47  815,000  778,544  32,801,725   Whole Loan (Collateralized Mortgage Obligations) 16.0%  American Home Mortgage Investment Trust  Series 2005-4, Class 3A1  6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d)  CIM Trust  Series 2021-J2, Class AS			
WFRBS Commercial Mortgage Trust         Series 2014-C21, Class AS         3.891%, due 8/15/47       815,000       778,544         Whole Loan (Collateralized Mortgage Obligations) 16.0%         American Home Mortgage Investment Trust         Series 2005-4, Class 3A1         6.05% (1 Month S0FR + 0.714%), due 11/25/45 (d)       630,136       433,641         CIM Trust         Series 2021-J2, Class AS		1,250,000	1,171,782
Series 2014-C21, Class AS       815,000       778,544         3.891%, due 8/15/47       815,000       778,544         Whole Loan (Collateralized Mortgage Obligations) 16.0%         American Home Mortgage Investment Trust         Series 2005-4, Class 3A1         6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d)       630,136       433,641         CIM Trust         Series 2021-J2, Class AS			
3.891%, due 8/15/47  Whole Loan (Collateralized Mortgage Obligations) 16.0%  American Home Mortgage Investment Trust  Series 2005-4, Class 3A1 6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d)  CIM Trust  Series 2021-J2, Class AS			
## Whole Loan (Collateralized Mortgage Obligations) 16.0%  ## American Home Mortgage Investment Trust    Series 2005-4, Class 3A1		815.000	778.544
Whole Loan (Collateralized Mortgage Obligations) 16.0%  American Home Mortgage Investment Trust  Series 2005-4, Class 3A1  6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d) 630,136 433,641  CIM Trust  Series 2021-J2, Class AS			
American Home Mortgage Investment Trust  Series 2005-4, Class 3A1  6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d) 630,136 433,641  CIM Trust  Series 2021-J2, Class AS			02,001,723
Series 2005-4, Class 3A1 6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d) 630,136 433,641 CIM Trust Series 2021-J2, Class AS	Whole Loan (Collateralized Mortgage Obligations) 16.0%		
6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d) 630,136 433,641 CIM Trust Series 2021-J2, Class AS	American Home Mortgage Investment Trust		
CIM Trust Series 2021-J2, Class AS	Series 2005-4, Class 3A1		
Series 2021-J2, Class AS	6.05% (1 Month SOFR + 0.714%), due 11/25/45 (d)	630,136	433,641
	CIM Trust		
0.21%, due 4/25/51 (a)(h)(i) 30,933,219 340,810	Series 2021-J2, Class AS		
	0.21%, due 4/25/51 (a)(h)(i)	30,933,219	340,810

	Principal Amount	Value
Mortgage-Backed Securities		
Whole Loan (Collateralized Mortgage Obligations)		
Connecticut Avenue Securities Trust (a)(d)		
Series 2020-R02, Class 2M2		
7.459% (SOFR 30A + 2.114%), due 1/25/40	\$ 210,074	\$ 212,437
Series 2024-R01, Class 1B1		
8.045% (SOFR 30A + 2.70%), due 1/25/44	1,925,000	1,929,212
Series 2021-R03, Class 1B1		
8.095% (SOFR 30A + 2.75%), due 12/25/41	1,725,000	1,757,203
Series 2021-R01, Class 1B1		
8.445% (SOFR 30A + 3.10%), due 10/25/41	2,285,000	2,341,417
Series 2022-R01, Class 1B1		
8.495% (SOFR 30A + 3.15%), due 12/25/41	980,000	1,003,871
Series 2022-R02, Class 2B1		
9.845% (SOFR 30A + 4.50%), due 1/25/42	1,720,000	1,815,661
Series 2021-R03, Class 1B2		
10.845% (SOFR 30A + 5.50%), due 12/25/41	1,515,000	1,558,371
Series 2022-R08, Class 1B1		
10.945% (SOFR 30A + 5.60%), due 7/25/42	650,000	708,500
Series 2021-R01, Class 1B2		
11.345% (SOFR 30A + 6.00%), due 10/25/41	1,765,000	1,837,740
Series 2022-R01, Class 1B2		
11.345% (SOFR 30A + 6.00%), due 12/25/41	2,075,000	2,163,188
Series 2022-R02, Class 2B2		
12.995% (SOFR 30A + 7.65%), due 1/25/42	650,000	700,300
Series 2019-HRP1, Class B1		
14.709% (SOFR 30A + 9.364%), due 11/25/39	2,134,000	2,395,415
Series 2022-R03, Class 1B2		
15.195% (SOFR 30A + 9.85%), due 3/25/42	615,000	703,196
CSMC Trust		
Series 2021-NQM5, Class A1		
0.938%, due 5/25/66 (a)(i)	960,032	771,012
FHLMC STACR REMIC Trust (a)(d)		
Series 2021-HQA2, Class M2		
7.395% (SOFR 30A + 2.05%), due 12/25/33	2,048,000	2,074,832
Series 2021-HQA4, Class M2		
7.695% (SOFR 30A + 2.35%), due 12/25/41	2,075,000	2,082,138
Series 2022-DNA1, Class M2		
7.845% (S0FR 30A + 2.50%), due 1/25/42	730,000	736,777
Series 2020-DNA6, Class B1		
8.345% (SOFR 30A + 3.00%), due 12/25/50	440,000	461,177
Series 2021-DNA5, Class B1		
8.395% (SOFR 30A + 3.05%), due 1/25/34	2,010,000	2,117,958
Series 2021-HQA2, Class B1		
8.495% (SOFR 30A + 3.15%), due 12/25/33	1,200,000	1,284,756
Series 2022-DNA1, Class B1		
8.745% (SOFR 30A + 3.40%), due 1/25/42	2,250,000	2,276,730
Series 2021-DNA7, Class B1		
8.995% (SOFR 30A + 3.65%), due 11/25/41	1,610,000	1,666,299

	Principal Amount	Value
Mortgage-Backed Securities		
Whole Loan (Collateralized Mortgage Obligations)		
FHLMC STACR REMIC Trust (a)(d)		
Series 2021-HQA4, Class B1		
9.095% (SOFR 30A + 3.75%), due 12/25/41	\$ 600,000	\$ 618,720
Series 2020-HQA5, Class B1		
9.345% (SOFR 30A + 4.00%), due 11/25/50	495,000	547,203
Series 2021-DNA1, Class B2		
10.095% (SOFR 30A + 4.75%), due 1/25/51	1,755,000	1,806,754
Series 2020-DNA2, Class B2		
10.259% (SOFR 30A + 4.914%), due 2/25/50	575,000	609,624
Series 2021-HQA1, Class B2		
10.345% (SOFR 30A + 5.00%), due 8/25/33	580,000	609,346
Series 2020-HQA1, Class B2		
10.559% (SOFR 30A + 5.214%), due 1/25/50	1,357,000	1,417,096
Series 2022-HQA1, Class M2		
10.595% (SOFR 30A + 5.25%), due 3/25/42	335,000	360,658
Series 2021-HQA2, Class B2		
10.795% (SOFR 30A + 5.45%), due 12/25/33	830,000	897,882
Series 2021-DNA5, Class B2		
10.845% (SOFR 30A + 5.50%), due 1/25/34	1,745,000	1,884,476
Series 2022-DNA6, Class M2		
11.095% (SOFR 30A + 5.75%), due 9/25/42	865,000	958,961
Series 2021-DNA2, Class B2		
11.345% (SOFR 30A + 6.00%), due 8/25/33	700,000	784,816
Series 2022-HQA2, Class M2		
11.345% (SOFR 30A + 6.00%), due 7/25/42	1,430,000	1,578,260
Series 2021-DNA3, Class B2		
11.595% (SOFR 30A + 6.25%), due 10/25/33	730,000	827,578
Series 2021-HQA4, Class B2		
12.345% (SOFR 30A + 7.00%), due 12/25/41	425,000	444,542
FHLMC STACR Trust (a)(d)		
Series 2019-HQA3, Class B2		
12.959% (SOFR 30A + 7.614%), due 9/25/49	755,000	845,239
Series 2018-HQA2, Class B2		
16.459% (SOFR 30A + 11.114%), due 10/25/48	1,395,000	1,755,956
FNMA Connecticut Avenue Securities		
Series 2021-R02, Class 2B2		
11.545% (SOFR 30A + 6.20%), due 11/25/41 (a)(d)	1,450,000	1,514,009
HarborView Mortgage Loan Trust		
Series 2007-3, Class 2A1A		
5.849% (1 Month SOFR + 0.514%), due 5/19/37 (d)	685,290	634,697
J.P. Morgan Mortgage Trust		
Series 2021-LTV2, Class A1		
2.519%, due 5/25/52 (a)(i)	742,159	610,534
New Residential Mortgage Loan Trust		
Series 2019-4A, Class B6		
4.606%, due 12/25/58 (a)(i)	2,185,799	1,171,005

	Principal Amount	Value
Mortgage-Backed Securities		
Whole Loan (Collateralized Mortgage Obligations)		
OBX Trust		
Series 2022-NQM1, Class A1		
2.305%, due 11/25/61 (a)(i)	\$ 529,290	\$ 457,569
Onslow Bay Mortgage Loan Trust		
Series 2021-NQM4, Class A1		
1.957%, due 10/25/61 (a)(i)	681,012	560,474
Sequoia Mortgage Trust		
Series 2021-4, Class A1		
0.167%, due 6/25/51 (a)(h)(j)	25,673,993	212,373
STACR Trust		
Series 2018-HRP2, Class B1		
9.659% (SOFR 30A + 4.314%), due 2/25/47 (a)(d)	1,975,000	2,157,688
		56,638,101
Total Mortgage-Backed Securities		
(Cost \$159,005,201)		158,949,093
(0000 \$4.00,000,201)		
U.S. Government & Federal Agencies 8.4%		
Federal Home Loan Mortgage Corporation (Mortgage Pass-Through Securities) 3.1%		
FHLMC Gold Pools, Other		
4.00%, due 6/1/42	862,731	832,406
JMBS Pool, 30 Year		
3.50%, due 4/1/52	706,784	646,722
5.50%, due 7/1/53	3,820,388	3,830,953
5.50%, due 7/1/53	750,806	754,589
6.00%, due 10/1/53	407,189	413,487
6.00%, due 11/1/53	925,458	941,995
6.50%, due 10/1/53	1,888,873	1,933,468
6.50%, due 12/1/53	1,614,143	1,657,790
		11,011,410
Federal National Mortgage Association (Mortgage Pass-Through Securities) 4.3%		
NMA, Other		
4.00%, due 3/1/42	489,136	469,467
4.00%, due 1/1/43	898,067	865,278
4.38%, due 7/1/28	1,000,000	996,994
6.00%, due 4/1/37	3,693	3,781
JMBS, 30 Year		
3.50%, due 12/1/44	644,727	601,989
3.50%, due 11/1/50	86,637	79,121
3.50%, due 7/1/52	773,772	704,584
5.00%, due 3/1/53	4,224,533	4,172,559
5.00%, due 5/1/53	1,097,241	1,082,922
5.50%, due 8/1/53	934,366	941,781
		0.40.440
6.00%, due 8/1/53	836,441	848,449
6.00%, due 8/1/53 6.00%, due 9/1/53	836,441 559,066	848,449 568,191

	Principal Amount	Value
U.S. Government & Federal Agencies		
Federal National Mortgage Association (Mortgage Pass-Through Securities)		
UMBS, 30 Year		
6.00%, due 11/1/53	\$ 1,360,294	\$ 1,384,954
6.50%, due 12/1/53	1,089,104	1,118,980
		15,139,004
United States Treasury Bonds 0.6%		
U.S. Treasury Bonds		
4.75%, due 11/15/53	1,960,000	2,140,075
United States Treasury Inflation - Indexed Notes 0.2%		
U.S. Treasury Inflation Linked Notes (I)		
0.125%, due 1/15/30	161,113	147,261
0.875%, due 1/15/29	383,050	368,475
		515,736
United States Treasury Note 0.2%		
U.S. Treasury Notes		
4.00%, due 1/31/29	815,000	819,903
Total U.S. Government & Federal Agencies		
(Cost \$29,540,663)		29,626,128
Total Long-Term Bonds		
(Cost \$364,110,029)		347,408,107
	Shares	
Common Stocks 0.0% ‡		
Commercial Services & Supplies 0.0% ‡		
Quad/Graphics, Inc. (m)	1	6
Total Common Stocks		
(Cost \$0)		6
Short-Term Investments 1.8%		
Affiliated Investment Company 1.2%		
MainStay U.S. Government Liquidity Fund, 5.25% (n)	4,316,300	4,316,300
Unaffiliated Investment Company 0.3%		
Invesco Government & Agency Portfolio, 5.315% (n)(o)	972,320	972,320

	Principal Amount	Value
U.S. Treasury Debt 0.3%		
U.S. Treasury Bills		
6.406%, due 3/14/24 (p)	\$ 1,140,000	\$ 1,132,981
Total Short-Term Investments		
(Cost \$6,421,635)		6,421,601
Total Investments		
(Cost \$370,531,664)	99.8%	353,829,714
Other Assets, Less Liabilities	0.2	718,008
Net Assets	100.0%	\$ 354,547,722

- † Percentages indicated are based on Fund net assets.
- ^ Industry classifications may be different than those used for compliance monitoring purposes.
- ‡ Less than one-tenth of a percent.
- (a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.
- (b) Fixed to floating rate—Rate shown was the rate in effect as of January 31, 2024.
- (c) Security is perpetual and, thus, does not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (d) Floating rate—Rate shown was the rate in effect as of January 31, 2024.
- (e) All or a portion of this security was held on loan. As of January 31, 2024, the aggregate market value of securities on loan was \$956,445. The Fund received cash collateral with a value of \$972,320.
- (f) Illiquid security—As of January 31, 2024, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$1,034,280, which represented 0.3% of the Fund's net assets.
- (g) Step coupon—Rate shown was the rate in effect as of January 31, 2024.
- (h) Collateralized Mortgage Obligation Interest Only Strip—Pays a fixed or variable rate of interest based on mortgage loans or mortgage pass-through securities. The principal amount of the underlying pool represents the notional amount on which the current interest was calculated. The value of these stripped securities may be particularly sensitive to changes in prevailing interest rates and are typically more sensitive to changes in prepayment rates than traditional mortgage-backed securities.
- (i) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of January 31, 2024.
- (j) Collateral strip rate—A bond whose interest was based on the weighted net interest rate of the collateral. The coupon rate adjusts periodically based on a predetermined schedule. Rate shown was the rate in effect as of January 31, 2024.
- (k) Delayed delivery security.
- (l) Treasury Inflation Protected Security—Pays a fixed rate of interest on a principal amount that is continuously adjusted for inflation based on the Consumer Price Index-Urban Consumers.
- (m) Non-income producing security.
- (n) Current yield as of January 31, 2024.
- (o) Represents a security purchased with cash collateral received for securities on loan.
- (p) Interest rate shown represents yield to maturity.

## Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
MainStay U.S. Government Liquidity Fund	\$ 3,806	\$ 62,022	\$ (61,512)	\$ —	\$ —	\$ 4,316	\$ 82	\$ —	4,316

## **Futures Contracts**

As of January 31, 2024, the Fund held the following futures contracts<sup>1</sup>:

Туре	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) <sup>2</sup>
Long Contracts					
U.S. Treasury 5 Year Notes	108	March 2024	\$ 11,650,535	\$ 11,706,188	\$ 55,653
U.S. Treasury 10 Year Notes	194	March 2024	21,552,109	21,791,656	239,547
U.S. Treasury 10 Year Ultra Bonds	72	March 2024	8,223,695	8,415,000	191,305
U.S. Treasury Long Bonds	173	March 2024	20,076,238	21,165,469	1,089,231
U.S. Treasury Ultra Bonds	126	March 2024	15,490,351	16,281,562	791,211
Net Unrealized Appreciation					\$ 2,366,947

- 1. As of January 31, 2024, cash in the amount of \$2,312,450 was on deposit with a broker or futures commission merchant for futures transactions.
- 2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2024.

## Abbreviation(s):

FHLMC—Federal Home Loan Mortgage Corp.

FNMA—Federal National Mortgage Association

GNMA—Government National Mortgage Association

REMIC—Real Estate Mortgage Investment Conduit

SOFR—Secured Overnight Financing Rate

STACR—Structured Agency Credit Risk

UMBS—Uniform Mortgage Backed Securities

The following is a summary of the fair valuations according to the inputs used as of January 31, 2024, for valuing the Fund's assets:

ů ,	9	,	, 0		
Description	Ма	Quoted Prices in Active arkets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Asset Valuation Inputs					
Investments in Securities (a) Long-Term Bonds					
Asset-Backed Securities	\$	_	\$ 39,904,087	\$ —	\$ 39,904,087
Corporate Bonds		_	110,604,294	_	110,604,294
Foreign Government Bonds		_	7,750,800 573,705	_	7,750,800 573.705
Loan Assignments Mortgage-Backed Securities			158,949,093	_	158,949,093
U.S. Government & Federal Agencies			29,626,128	_	29,626,128
Total Long-Term Bonds			347,408,107		347,408,107
Common Stocks		6			6
Short-Term Investments		U			0
Affiliated Investment Company	4	1,316,300	_	_	4,316,300
Unaffiliated Investment Company		972,320	_	_	972,320
U.S. Treasury Debt			1,132,981		1,132,981
Total Short-Term Investments	5	5,288,620	1,132,981	_=	6,421,601
Total Investments in Securities	5	5,288,626	348,541,088	_	353,829,714
Other Financial Instruments					
Futures Contracts (b)		2,366,947			2,366,947
Total Investments in Securities and Other Financial Instrumen	nts \$ 7	7,655,573	\$ 348,541,088	\$ —	\$ 356,196,661

<sup>(</sup>a) For a complete listing of investments and their industries, see the Portfolio of Investments.

<sup>(</sup>b) The value listed for these securities reflects unrealized appreciation (depreciation) as shown on the Portfolio of Investments.