

MainStay MacKay High Yield Corporate Bond Fund

Portfolio of Investments January 31, 2023[†] (Unaudited)

	Principal Amount	Value
Long-Term Bonds 91.3%		
Convertible Bonds 1.1%		
Investment Companies 0.2%		
Ares Capital Corp.		
4.625%, due 3/1/24	\$ 14,285,000	\$ 15,306,378
Media 0.5%		
DISH Network Corp.		
2.375%, due 3/15/24	37,079,000	34,492,740
3.375%, due 8/15/26	30,780,000	20,216,063
		<u>54,708,803</u>
Oil & Gas 0.2%		
Gulfport Energy Operating Corp.		
10.00% (10.00% Cash or 15.00% PIK), due 12/29/49 (a)(b)	4,051,000	<u>18,915,334</u>
Oil & Gas Services 0.2%		
Forum Energy Technologies, Inc.		
9.00% (6.25% Cash and 2.75% PIK), due 8/4/25 (b)	18,220,551	<u>18,870,791</u>
Total Convertible Bonds (Cost \$98,504,850)		<u>107,801,306</u>
Corporate Bonds 86.3%		
Advertising 1.2%		
Lamar Media Corp.		
3.625%, due 1/15/31	38,590,000	32,769,080
3.75%, due 2/15/28	21,000,000	19,060,890
4.00%, due 2/15/30	23,100,000	20,559,000
4.875%, due 1/15/29	5,000,000	4,705,629
Outfront Media Capital LLC (c)		
4.25%, due 1/15/29	6,750,000	5,802,587
4.625%, due 3/15/30	6,305,000	5,415,428
5.00%, due 8/15/27	19,500,000	17,937,326
6.25%, due 6/15/25	15,216,000	<u>15,307,144</u>
		<u>121,557,084</u>
Aerospace & Defense 1.9%		
F-Brasile SpA		
Series XR		
7.375%, due 8/15/26 (c)	23,280,000	19,075,167
Rolls-Royce plc		
5.75%, due 10/15/27 (c)	7,000,000	6,807,500
TransDigm UK Holdings plc		
6.875%, due 5/15/26	18,100,000	17,930,675
TransDigm, Inc.		
4.625%, due 1/15/29	26,450,000	23,862,132
4.875%, due 5/1/29	18,920,000	17,071,615
6.25%, due 3/15/26 (c)	84,230,000	84,200,329

	Principal Amount	Value
Corporate Bonds		
Aerospace & Defense		
TransDigm, Inc.		
7.50%, due 3/15/27	\$ 11,915,000	\$ 12,007,758
8.00%, due 12/15/25 (c)	13,000,000	<u>13,254,670</u>
		<u>194,209,846</u>
Agriculture 0.0% ‡		
Darling Ingredients, Inc.		
6.00%, due 6/15/30 (c)	2,025,000	<u>2,014,875</u>
Airlines 0.9%		
American Airlines, Inc. (c)		
5.50%, due 4/20/26	14,000,000	13,724,549
5.75%, due 4/20/29	11,500,000	11,123,055
Delta Air Lines, Inc.		
4.50%, due 10/20/25 (c)	7,210,000	7,123,922
4.75%, due 10/20/28 (c)	23,500,000	22,896,311
7.00%, due 5/1/25 (c)	3,506,000	3,608,078
7.375%, due 1/15/26	7,000,000	7,285,907
Mileage Plus Holdings LLC		
6.50%, due 6/20/27 (c)	17,019,000	17,194,466
Spirit Loyalty Cayman Ltd. (c)		
8.00%, due 9/20/25	4,487,951	4,577,710
8.00%, due 9/20/25	4,000,000	<u>4,099,920</u>
		<u>91,633,918</u>
Auto Manufacturers 1.8%		
Ford Holdings LLC		
9.30%, due 3/1/30	30,695,000	35,222,513
Ford Motor Co.		
6.10%, due 8/19/32	7,730,000	7,585,088
Ford Motor Credit Co. LLC		
3.375%, due 11/13/25	10,000,000	9,312,500
4.00%, due 11/13/30	25,000,000	21,828,500
4.125%, due 8/17/27	2,000,000	1,844,560
4.271%, due 1/9/27	7,500,000	7,009,404
4.389%, due 1/8/26	2,500,000	2,399,575
5.125%, due 6/16/25	13,000,000	12,777,305
5.584%, due 3/18/24	3,660,000	3,633,469
General Motors Financial Co., Inc.		
4.35%, due 4/9/25	5,000,000	4,906,461
5.25%, due 3/1/26	10,000,000	10,019,405
JB Poindexter & Co., Inc.		
7.125%, due 4/15/26 (a)(c)	51,815,000	51,167,312
PM General Purchaser LLC		
9.50%, due 10/1/28 (c)	15,000,000	<u>11,475,000</u>
		<u>179,181,092</u>

	Principal Amount	Value
Corporate Bonds		
Auto Parts & Equipment 1.7%		
Adient Global Holdings Ltd.		
4.875%, due 8/15/26 (c)	\$ 22,925,000	\$ 21,765,224
Dealer Tire LLC		
8.00%, due 2/1/28 (c)	20,540,000	18,913,658
IHO Verwaltungs GmbH (b)(c)		
4.75% (4.75% Cash or 5.50% PIK), due 9/15/26	34,785,000	31,817,144
6.00% (6.00% Cash or 6.75% PIK), due 5/15/27	42,874,000	39,822,237
6.375% (6.375% Cash or 7.125% PIK), due 5/15/29	39,980,000	34,980,471
Real Hero Merger Sub 2, Inc.		
6.25%, due 2/1/29 (c)	40,945,000	30,401,662
		<u>177,700,396</u>
Biotechnology 0.1%		
Emergent BioSolutions, Inc.		
3.875%, due 8/15/28 (c)	11,698,000	5,088,045
Grifols Escrow Issuer SA		
4.75%, due 10/15/28 (c)	11,595,000	10,083,244
		<u>15,171,289</u>
Building Materials 1.3%		
Builders FirstSource, Inc.		
6.375%, due 6/15/32 (c)	12,850,000	12,580,548
James Hardie International Finance DAC		
5.00%, due 1/15/28 (c)	31,840,000	30,231,338
Koppers, Inc.		
6.00%, due 2/15/25 (c)	29,180,000	28,742,300
New Enterprise Stone & Lime Co., Inc.		
5.25%, due 7/15/28 (c)	10,300,000	9,481,665
PGT Innovations, Inc.		
4.375%, due 10/1/29 (c)	17,000,000	14,666,410
Summit Materials LLC (c)		
5.25%, due 1/15/29	16,775,000	15,751,557
6.50%, due 3/15/27	22,730,000	22,659,764
		<u>134,113,582</u>
Chemicals 2.3%		
ASP Unifrax Holdings, Inc. (c)		
5.25%, due 9/30/28	15,810,000	13,545,681
7.50%, due 9/30/29	21,280,000	15,323,745
Avient Corp. (c)		
5.75%, due 5/15/25	8,550,000	8,461,555
7.125%, due 8/1/30	13,415,000	13,514,923
CVR Partners LP		
6.125%, due 6/15/28 (c)	6,175,000	5,588,583
GPD Cos., Inc.		
10.125%, due 4/1/26 (c)	35,157,000	31,516,844
Innophos Holdings, Inc.		
9.375%, due 2/15/28 (c)	29,011,000	28,606,587

	Principal Amount	Value
Corporate Bonds		
Chemicals		
Iris Holdings, Inc.		
8.75% (8.75% Cash or 9.50% PIK), due 2/15/26 (b)(c)	\$ 21,105,000	\$ 18,341,916
Mativ Holdings, Inc.		
6.875%, due 10/1/26 (c)	12,500,000	11,562,500
NOVA Chemicals Corp. (c)		
4.875%, due 6/1/24	9,810,000	9,662,850
5.25%, due 6/1/27	15,600,000	14,509,248
Olympus Water US Holding Corp.		
7.125%, due 10/1/27 (c)	7,400,000	7,252,000
SCIH Salt Holdings, Inc. (c)		
4.875%, due 5/1/28	8,000,000	7,040,000
6.625%, due 5/1/29	27,660,000	23,654,832
SCIL IV LLC		
5.375%, due 11/1/26 (c)	11,200,000	10,265,472
SK Invictus Intermediate II SARL		
5.00%, due 10/30/29 (c)	26,085,000	21,389,700
		<u>240,236,436</u>
Coal 0.1%		
Coronado Finance Pty. Ltd.		
10.75%, due 5/15/26 (c)	8,720,000	8,988,715
Commercial Services 2.5%		
AMN Healthcare, Inc.		
4.625%, due 10/1/27 (c)	5,500,000	5,101,690
Ashtead Capital, Inc. (c)		
4.00%, due 5/1/28	10,900,000	10,250,358
4.25%, due 11/1/29	6,000,000	5,600,470
Gartner, Inc. (c)		
3.75%, due 10/1/30	19,870,000	17,609,788
4.50%, due 7/1/28	4,000,000	3,799,960
Graham Holdings Co.		
5.75%, due 6/1/26 (c)	39,695,000	39,198,813
Korn Ferry		
4.625%, due 12/15/27 (c)	10,685,000	10,043,900
MPH Acquisition Holdings LLC (c)		
5.50%, due 9/1/28	11,150,000	9,254,500
5.75%, due 11/1/28	16,685,000	12,117,481
NESCO Holdings II, Inc.		
5.50%, due 4/15/29 (c)	14,440,000	12,968,708
Ritchie Bros Auctioneers, Inc.		
5.375%, due 1/15/25 (c)	30,925,000	30,544,161
Service Corp. International		
3.375%, due 8/15/30	10,000,000	8,403,400
United Rentals North America, Inc.		
3.75%, due 1/15/32	5,500,000	4,755,740
3.875%, due 2/15/31	17,500,000	15,401,185
4.875%, due 1/15/28	10,700,000	10,363,592

	Principal Amount	Value
Corporate Bonds		
Commercial Services		
United Rentals North America, Inc.		
5.25%, due 1/15/30	\$ 3,500,000	\$ 3,386,250
Williams Scotsman International, Inc. (c)		
4.625%, due 8/15/28	16,700,000	15,473,469
6.125%, due 6/15/25	17,550,000	17,636,346
WW International, Inc.		
4.50%, due 4/15/29 (c)	36,685,000	19,543,486
		<u>251,453,297</u>
Computers 0.2%		
McAfee Corp.		
7.375%, due 2/15/30 (c)	24,660,000	<u>20,482,529</u>
Cosmetics & Personal Care 0.3%		
Edgewell Personal Care Co. (c)		
4.125%, due 4/1/29	22,500,000	19,603,125
5.50%, due 6/1/28	13,505,000	<u>12,789,370</u>
		<u>32,392,495</u>
Distribution & Wholesale 0.3%		
G-III Apparel Group Ltd.		
7.875%, due 8/15/25 (c)	24,000,000	22,794,204
H&E Equipment Services, Inc.		
3.875%, due 12/15/28 (c)	9,855,000	<u>8,672,992</u>
		<u>31,467,196</u>
Diversified Financial Services 2.2%		
AG TTMT Escrow Issuer LLC		
8.625%, due 9/30/27 (c)	24,025,000	24,788,274
Credit Acceptance Corp.		
5.125%, due 12/31/24 (c)	15,215,000	14,208,964
6.625%, due 3/15/26	32,875,000	30,080,625
Enact Holdings, Inc.		
6.50%, due 8/15/25 (c)	25,600,000	25,216,000
Jefferies Finance LLC		
5.00%, due 8/15/28 (c)	37,570,000	31,864,831
LPL Holdings, Inc. (c)		
4.00%, due 3/15/29	29,810,000	26,679,950
4.375%, due 5/15/31	11,000,000	9,631,710
4.625%, due 11/15/27	13,650,000	12,989,886
Oxford Finance LLC		
6.375%, due 2/1/27 (c)	6,500,000	6,216,795
PennyMac Financial Services, Inc. (c)		
4.25%, due 2/15/29	12,000,000	9,862,080
5.75%, due 9/15/31	8,500,000	7,144,213
PRA Group, Inc.		
7.375%, due 9/1/25 (c)	16,400,000	16,261,989

	Principal Amount	Value
Corporate Bonds		
Diversified Financial Services		
Radian Group, Inc.		
4.875%, due 3/15/27	\$ 5,000,000	\$ 4,756,100
StoneX Group, Inc.		
8.625%, due 6/15/25 (c)	9,196,000	9,241,980
		<u>228,943,397</u>
Electric 1.8%		
Cleanway Energy Operating LLC		
4.75%, due 3/15/28 (c)	22,940,000	21,637,008
DPL, Inc.		
4.125%, due 7/1/25	20,325,000	19,351,694
Keystone Power Pass-Through Holders LLC		
13.00% (1.00% Cash and 12.00% PIK), due 6/1/24 (a)(b)(c)	8,362,635	5,017,581
Leeward Renewable Energy Operations LLC		
4.25%, due 7/1/29 (c)	16,665,000	14,643,583
NextEra Energy Operating Partners LP		
3.875%, due 10/15/26 (c)	16,330,000	15,146,188
NRG Energy, Inc.		
6.625%, due 1/15/27	3,220,000	3,205,306
Pattern Energy Operations LP		
4.50%, due 8/15/28 (c)	17,500,000	16,056,250
PG&E Corp.		
5.00%, due 7/1/28	19,460,000	18,234,993
5.25%, due 7/1/30	13,000,000	11,960,000
TransAlta Corp.		
7.75%, due 11/15/29	12,250,000	12,596,716
Vistra Corp. (c)(d)(e)		
7.00% (5 Year Treasury Constant Maturity Rate + 5.74%), due 12/15/26	11,280,000	10,546,800
8.00% (5 Year Treasury Constant Maturity Rate + 6.93%), due 10/15/26	31,800,000	31,171,950
		<u>179,568,069</u>
Electrical Components & Equipment 0.1%		
WESCO Distribution, Inc.		
7.125%, due 6/15/25 (c)	6,665,000	6,771,640
Engineering & Construction 0.5%		
Great Lakes Dredge & Dock Corp.		
5.25%, due 6/1/29 (c)	13,000,000	10,955,750
Railworks Holdings LP		
8.25%, due 11/15/28 (c)	9,425,000	8,727,129
TopBuild Corp.		
4.125%, due 2/15/32 (c)	14,500,000	12,301,945
Weekley Homes LLC		
4.875%, due 9/15/28 (c)	21,580,000	18,779,995
		<u>50,764,819</u>

	Principal Amount	Value
Corporate Bonds		
Entertainment 2.9%		
Affinity Gaming		
6.875%, due 12/15/27 (c)	\$ 12,640,000	\$ 11,315,960
Allen Media LLC		
10.50%, due 2/15/28 (c)	14,870,000	6,009,818
Boyne USA, Inc.		
4.75%, due 5/15/29 (c)	9,465,000	8,576,087
Caesars Entertainment, Inc.		
7.00%, due 2/15/30 (c)	13,500,000	13,736,250
CCM Merger, Inc.		
6.375%, due 5/1/26 (c)	5,000,000	4,837,500
CDI Escrow Issuer, Inc.		
5.75%, due 4/1/30 (c)	20,000,000	18,950,000
Churchill Downs, Inc. (c)		
4.75%, due 1/15/28	53,025,000	49,613,371
5.50%, due 4/1/27	38,727,000	37,559,236
International Game Technology plc		
6.25%, due 1/15/27 (c)	25,700,000	25,700,000
Jacobs Entertainment, Inc.		
6.75%, due 2/15/29 (c)	25,354,000	23,580,234
Live Nation Entertainment, Inc.		
6.50%, due 5/15/27 (c)	39,280,000	39,497,533
Merlin Entertainments Ltd.		
5.75%, due 6/15/26 (c)	35,100,000	33,418,867
Midwest Gaming Borrower LLC		
4.875%, due 5/1/29 (c)	6,000,000	5,250,251
Motion Bondco DAC		
6.625%, due 11/15/27 (c)	15,100,000	13,665,210
Vail Resorts, Inc.		
6.25%, due 5/15/25 (c)	10,095,000	10,143,279
		<u>301,853,596</u>
Food 1.5%		
B&G Foods, Inc.		
5.25%, due 4/1/25	24,375,000	22,214,156
Kraft Heinz Foods Co.		
3.875%, due 5/15/27	9,000,000	8,767,840
6.50%, due 2/9/40	17,749,000	19,565,405
6.875%, due 1/26/39	23,650,000	26,889,268
Land O'Lakes Capital Trust I		
7.45%, due 3/15/28 (c)	18,586,000	18,260,745
Nathan's Famous, Inc.		
6.625%, due 11/1/25 (c)	2,934,000	2,904,660
Post Holdings, Inc.		
5.50%, due 12/15/29 (c)	3,000,000	2,782,120
Simmons Foods, Inc.		
4.625%, due 3/1/29 (c)	22,340,000	18,940,634
TreeHouse Foods, Inc.		
4.00%, due 9/1/28	11,165,000	9,311,610

	Principal Amount	Value
Corporate Bonds		
Food		
United Natural Foods, Inc.		
6.75%, due 10/15/28 (c)	\$ 24,468,000	\$ 23,611,620
		<u>153,248,058</u>
Food Service 0.3%		
Aramark Services, Inc.		
6.375%, due 5/1/25 (c)	26,315,000	<u>26,321,579</u>
Forest Products & Paper 0.8%		
Glatfelter Corp.		
4.75%, due 11/15/29 (c)	10,550,000	7,385,000
Mercer International, Inc.		
5.125%, due 2/1/29	40,710,000	34,815,192
5.50%, due 1/15/26	2,585,000	2,501,039
Smurfit Kappa Treasury Funding DAC		
7.50%, due 11/20/25	36,120,000	<u>38,588,460</u>
		<u>83,289,691</u>
Gas 0.5%		
AmeriGas Partners LP		
5.625%, due 5/20/24	15,106,000	14,879,410
5.75%, due 5/20/27	13,560,000	12,780,571
5.875%, due 8/20/26	25,075,000	<u>24,254,546</u>
		<u>51,914,527</u>
Hand & Machine Tools 0.3%		
Regal Rexnord Corp. (c)		
6.05%, due 2/15/26	7,250,000	7,367,626
6.05%, due 4/15/28	7,000,000	7,106,509
6.30%, due 2/15/30	3,500,000	3,568,820
6.40%, due 4/15/33	3,750,000	3,844,971
Werner FinCo LP		
8.75%, due 7/15/25 (c)	13,030,000	<u>8,681,183</u>
		<u>30,569,109</u>
Healthcare-Products 1.2%		
Garden Spinco Corp.		
8.625%, due 7/20/30 (c)	15,500,000	16,585,039
Hologic, Inc. (c)		
3.25%, due 2/15/29	39,100,000	34,400,571
4.625%, due 2/1/28	10,205,000	9,724,961
Teleflex, Inc.		
4.25%, due 6/1/28 (c)	43,155,000	39,808,361
4.625%, due 11/15/27	5,000,000	4,773,563
Varex Imaging Corp.		
7.875%, due 10/15/27 (c)	16,202,000	<u>16,116,291</u>
		<u>121,408,786</u>

	Principal Amount	Value
Corporate Bonds		
Healthcare-Services 4.8%		
Acadia Healthcare Co., Inc. (c)		
5.00%, due 4/15/29	\$ 10,000,000	\$ 9,351,000
5.50%, due 7/1/28	10,840,000	10,443,039
Catalent Pharma Solutions, Inc. (c)		
3.125%, due 2/15/29	25,000,000	20,681,000
3.50%, due 4/1/30	10,500,000	8,675,625
5.00%, due 7/15/27	13,395,000	12,668,709
Centene Corp.		
3.00%, due 10/15/30	17,000,000	14,535,000
3.375%, due 2/15/30	4,000,000	3,516,480
4.625%, due 12/15/29	15,070,000	14,317,404
CHS/Community Health Systems, Inc.		
5.25%, due 5/15/30 (c)	13,100,000	10,570,652
DaVita, Inc. (c)		
3.75%, due 2/15/31	10,000,000	7,775,000
4.625%, due 6/1/30	16,790,000	14,145,575
Encompass Health Corp.		
4.50%, due 2/1/28	25,720,000	24,008,334
4.625%, due 4/1/31	8,200,000	7,217,601
4.75%, due 2/1/30	24,390,000	22,357,337
HCA, Inc.		
5.25%, due 4/15/25	7,000,000	7,007,173
5.375%, due 2/1/25	26,525,000	26,625,195
5.625%, due 9/1/28	10,000,000	10,177,027
5.875%, due 2/15/26	20,750,000	21,121,735
5.875%, due 2/1/29	2,000,000	2,057,143
7.50%, due 11/6/33	44,975,000	49,768,503
7.58%, due 9/15/25	11,020,000	11,454,313
7.69%, due 6/15/25	31,650,000	33,230,823
8.36%, due 4/15/24	4,524,000	4,655,529
IQVIA, Inc. (c)		
5.00%, due 10/15/26	30,113,000	29,360,175
5.00%, due 5/15/27	5,000,000	4,852,049
Legacy LifePoint Health LLC		
6.75%, due 4/15/25 (c)	9,700,000	9,457,500
LifePoint Health, Inc.		
5.375%, due 1/15/29 (c)	17,978,000	12,009,226
ModivCare Escrow Issuer, Inc.		
5.00%, due 10/1/29 (c)	14,000,000	12,133,522
ModivCare, Inc.		
5.875%, due 11/15/25 (c)	8,410,000	8,129,274
Molina Healthcare, Inc. (c)		
3.875%, due 11/15/30	12,250,000	10,536,593
3.875%, due 5/15/32	4,000,000	3,353,520
4.375%, due 6/15/28	6,335,000	5,850,689
RegionalCare Hospital Partners Holdings, Inc.		
9.75%, due 12/1/26 (c)	44,230,000	38,782,191

	Principal Amount	Value
Corporate Bonds		
Healthcare-Services		
Tenet Healthcare Corp.		
6.125%, due 6/15/30 (c)	\$ 12,100,000	\$ 11,745,591
		<u>492,570,527</u>
Holding Companies-Diversified 0.4%		
Stena International SA (c)		
5.75%, due 3/1/24	6,000,000	5,943,639
6.125%, due 2/1/25	34,995,000	33,091,048
		<u>39,034,687</u>
Home Builders 2.0%		
Adams Homes, Inc.		
7.50%, due 2/15/25 (c)	24,475,000	21,050,013
Ashton Woods USA LLC		
6.625%, due 1/15/28 (c)	4,000,000	3,648,800
Brookfield Residential Properties, Inc.		
6.25%, due 9/15/27 (c)	17,360,000	15,437,033
Century Communities, Inc.		
3.875%, due 8/15/29 (c)	16,245,000	13,656,440
6.75%, due 6/1/27	26,205,000	25,841,403
Installed Building Products, Inc.		
5.75%, due 2/1/28 (c)	25,430,000	23,391,660
M/I Homes, Inc.		
3.95%, due 2/15/30	7,000,000	5,888,820
4.95%, due 2/1/28	7,500,000	6,917,550
Meritage Homes Corp.		
3.875%, due 4/15/29 (c)	21,415,000	18,979,044
5.125%, due 6/6/27	8,515,000	8,153,113
Shea Homes LP		
4.75%, due 2/15/28	26,925,000	23,993,945
4.75%, due 4/1/29	9,875,000	8,541,875
STL Holding Co. LLC		
7.50%, due 2/15/26 (c)	12,000,000	10,528,163
Winnebago Industries, Inc.		
6.25%, due 7/15/28 (c)	24,755,000	23,805,655
		<u>209,833,514</u>
Household Products & Wares 0.3%		
Central Garden & Pet Co.		
4.125%, due 10/15/30	12,060,000	10,254,618
4.125%, due 4/30/31 (c)	11,000,000	9,227,405
Spectrum Brands, Inc.		
5.75%, due 7/15/25	7,787,000	7,722,126
		<u>27,204,149</u>
Housewares 0.3%		
Scotts Miracle-Gro Co. (The)		
4.00%, due 4/1/31	14,300,000	11,583,000

	Principal Amount	Value
Corporate Bonds		
Housewares		
Scotts Miracle-Gro Co. (The)		
4.375%, due 2/1/32	\$ 7,430,000	\$ 6,056,342
4.50%, due 10/15/29	10,000,000	8,625,000
		<u>26,264,342</u>
Insurance 1.0%		
BroadStreet Partners, Inc.		
5.875%, due 4/15/29 (c)	11,800,000	10,423,058
Fairfax Financial Holdings Ltd.		
8.30%, due 4/15/26	5,435,000	5,836,298
Fidelity & Guaranty Life Holdings, Inc.		
5.50%, due 5/1/25 (c)	14,850,000	14,752,413
MGIC Investment Corp.		
5.25%, due 8/15/28	23,675,000	22,318,422
NMI Holdings, Inc.		
7.375%, due 6/1/25 (c)	16,000,000	16,180,800
Ryan Specialty Group LLC		
4.375%, due 2/1/30 (c)	4,700,000	4,235,875
USI, Inc.		
6.875%, due 5/1/25 (c)	27,670,000	27,539,951
		<u>101,286,817</u>
Internet 2.1%		
Cars.com, Inc.		
6.375%, due 11/1/28 (c)	22,300,000	20,672,546
Gen Digital, Inc. (c)		
6.75%, due 9/30/27	10,000,000	10,140,500
7.125%, due 9/30/30	10,000,000	10,153,000
Netflix, Inc.		
4.875%, due 4/15/28	10,131,000	10,093,009
5.375%, due 11/15/29 (c)	5,000,000	5,071,150
5.75%, due 3/1/24	24,961,000	25,085,805
5.875%, due 2/15/25	7,411,000	7,519,126
5.875%, due 11/15/28	32,450,000	33,664,566
Northwest Fiber LLC		
4.75%, due 4/30/27 (c)	5,500,000	4,991,638
Uber Technologies, Inc. (c)		
6.25%, due 1/15/28	4,125,000	4,036,178
7.50%, due 5/15/25	12,075,000	12,247,346
7.50%, due 9/15/27	23,710,000	24,074,423
VeriSign, Inc.		
4.75%, due 7/15/27	18,744,000	18,581,425
5.25%, due 4/1/25	26,661,000	26,737,223
		<u>213,067,935</u>
Investment Companies 1.5%		
Compass Group Diversified Holdings LLC (c)		
5.00%, due 1/15/32	12,250,000	10,042,862
5.25%, due 4/15/29	34,750,000	31,267,355

	Principal Amount	Value
Corporate Bonds		
Investment Companies		
FS Energy and Power Fund		
7.50%, due 8/15/23 (c)	\$ 84,732,000	\$ 84,308,340
Icahn Enterprises LP		
5.25%, due 5/15/27	13,130,000	12,225,277
6.25%, due 5/15/26	12,770,000	12,597,669
		<u>150,441,503</u>
Iron & Steel 1.0%		
Allegheny Ludlum LLC		
6.95%, due 12/15/25	22,688,000	22,488,909
Big River Steel LLC		
6.625%, due 1/31/29 (c)	29,600,000	29,031,367
Mineral Resources Ltd. (c)		
8.00%, due 11/1/27	3,500,000	3,583,300
8.125%, due 5/1/27	50,640,000	51,019,800
8.50%, due 5/1/30	1,159,000	1,197,386
		<u>107,320,762</u>
Leisure Time 2.1%		
Carnival Corp. (c)		
4.00%, due 8/1/28	35,200,000	30,412,096
5.75%, due 3/1/27	60,790,000	50,455,700
6.00%, due 5/1/29	33,500,000	26,465,000
7.625%, due 3/1/26	9,110,000	8,290,100
9.875%, due 8/1/27	31,843,000	32,718,682
10.50%, due 2/1/26	29,445,000	30,796,820
Carnival Holdings Bermuda Ltd.		
10.375%, due 5/1/28 (c)	11,000,000	11,880,000
Royal Caribbean Cruises Ltd. (c)		
5.375%, due 7/15/27	11,400,000	9,916,655
5.50%, due 4/1/28	22,000,000	18,920,000
		<u>219,855,053</u>
Lodging 1.8%		
Boyd Gaming Corp.		
4.75%, due 12/1/27	38,570,000	36,667,245
4.75%, due 6/15/31 (c)	47,500,000	42,740,975
Hilton Domestic Operating Co., Inc.		
4.00%, due 5/1/31 (c)	39,340,000	34,088,110
4.875%, due 1/15/30	26,250,000	24,746,426
5.375%, due 5/1/25 (c)	5,000,000	4,965,440
5.75%, due 5/1/28 (c)	12,500,000	12,401,625
Hyatt Hotels Corp. (f)		
5.625%, due 4/23/25	6,000,000	6,056,193
6.00%, due 4/23/30	7,000,000	7,213,226
Marriott International, Inc.		
Series GG		
3.50%, due 10/15/32	9,200,000	8,128,707

	Principal Amount	Value
Corporate Bonds		
Lodging		
Marriott International, Inc.		
Series FF		
4.625%, due 6/15/30	\$ 3,000,000	\$ 2,926,246
Station Casinos LLC		
4.50%, due 2/15/28 (c)	7,000,000	6,301,750
		<u>186,235,943</u>
Machinery—Construction & Mining 0.3%		
Terex Corp.		
5.00%, due 5/15/29 (c)	7,000,000	6,536,250
Vertiv Group Corp.		
4.125%, due 11/15/28 (c)	28,920,000	25,077,688
		<u>31,613,938</u>
Machinery-Diversified 0.6%		
Briggs & Stratton Corp. Escrow Claim Shares		
6.875%, due 12/15/20 (g)(h)(i)	9,200,000	—
Chart Industries, Inc.		
7.50%, due 1/1/30 (c)	12,000,000	12,270,000
Stevens Holding Co., Inc.		
6.125%, due 10/1/26 (c)	16,258,000	16,499,594
TK Elevator Holdco GmbH		
7.625%, due 7/15/28 (c)	12,126,000	10,782,993
TK Elevator U.S. Newco, Inc.		
5.25%, due 7/15/27 (c)	27,000,000	24,990,390
		<u>64,542,977</u>
Media 5.4%		
Block Communications, Inc.		
4.875%, due 3/1/28 (c)	15,000,000	13,200,000
Cable One, Inc.		
4.00%, due 11/15/30 (c)	37,800,000	31,167,136
CCO Holdings LLC		
4.25%, due 2/1/31 (c)	36,815,000	30,668,736
4.25%, due 1/15/34 (c)	28,050,000	21,866,377
4.50%, due 8/15/30 (c)	42,430,000	36,254,738
4.50%, due 5/1/32	45,500,000	37,651,250
4.50%, due 6/1/33 (c)	14,500,000	11,781,250
4.75%, due 3/1/30 (c)	31,835,000	27,817,105
5.00%, due 2/1/28 (c)	22,000,000	20,542,500
5.125%, due 5/1/27 (c)	41,225,000	39,289,486
5.375%, due 6/1/29 (c)	13,495,000	12,482,875
CSC Holdings LLC (c)		
5.75%, due 1/15/30	23,900,000	15,057,000
6.50%, due 2/1/29	7,760,000	6,713,797
7.50%, due 4/1/28	2,000,000	1,462,520
Diamond Sports Group LLC		
6.625%, due 8/15/27 (c)	7,000,000	140,000

	Principal Amount	Value
Corporate Bonds		
Media		
DIRECTV Financing LLC		
5.875%, due 8/15/27 (c)	\$ 34,000,000	\$ 30,797,370
DISH DBS Corp.		
7.75%, due 7/1/26	18,675,000	15,167,088
LCPR Senior Secured Financing DAC (c)		
5.125%, due 7/15/29	17,300,000	15,224,000
6.75%, due 10/15/27	48,912,000	47,654,961
News Corp. (c)		
3.875%, due 5/15/29	42,070,000	37,643,395
5.125%, due 2/15/32	11,110,000	10,460,065
Sirius XM Radio, Inc. (c)		
4.00%, due 7/15/28	2,000,000	1,780,200
5.00%, due 8/1/27	8,000,000	7,570,000
5.50%, due 7/1/29	11,590,000	10,861,568
Sterling Entertainment Enterprises LLC		
10.25%, due 1/15/25 (a)(g)(i)	20,000,000	18,510,000
Videotron Ltd.		
5.375%, due 6/15/24 (c)	17,850,000	17,730,670
Virgin Media Finance plc		
5.00%, due 7/15/30 (c)	17,275,000	14,500,462
VZ Secured Financing BV		
5.00%, due 1/15/32 (c)	22,545,000	19,305,960
		<u>553,300,509</u>
Metal Fabricate & Hardware 0.3%		
Advanced Drainage Systems, Inc. (c)		
5.00%, due 9/30/27	18,315,000	17,433,472
6.375%, due 6/15/30	12,615,000	12,534,100
Park-Ohio Industries, Inc.		
6.625%, due 4/15/27	3,500,000	2,571,644
		<u>32,539,216</u>
Mining 1.8%		
Arconic Corp.		
6.00%, due 5/15/25 (c)	8,695,000	8,608,715
Century Aluminum Co.		
7.50%, due 4/1/28 (c)	30,050,000	26,473,408
Compass Minerals International, Inc. (c)		
4.875%, due 7/15/24	7,000,000	6,783,517
6.75%, due 12/1/27	31,535,000	30,766,900
Constellium SE		
3.75%, due 4/15/29 (c)	10,000,000	8,504,500
Eldorado Gold Corp.		
6.25%, due 9/1/29 (c)	5,000,000	4,581,939
First Quantum Minerals Ltd. (c)		
6.875%, due 10/15/27	14,000,000	13,571,250
7.50%, due 4/1/25	5,000,000	4,923,467

	Principal Amount	Value
Corporate Bonds		
Mining		
IAMGOLD Corp.		
5.75%, due 10/15/28 (c)	\$ 36,825,000	\$ 29,102,798
Novelis Corp. (c)		
3.25%, due 11/15/26	14,610,000	13,226,725
3.875%, due 8/15/31	15,000,000	12,660,000
4.75%, due 1/30/30	24,550,000	22,217,750
		<u>181,420,969</u>
Miscellaneous—Manufacturing 0.9%		
Amsted Industries, Inc. (c)		
4.625%, due 5/15/30	2,100,000	1,881,726
5.625%, due 7/1/27	24,395,000	23,973,698
EnPro Industries, Inc.		
5.75%, due 10/15/26	21,784,000	21,321,090
Gates Global LLC		
6.25%, due 1/15/26 (c)	5,850,000	5,761,300
Hillenbrand, Inc.		
5.00%, due 9/15/26 (f)	5,000,000	4,824,840
5.75%, due 6/15/25	7,000,000	7,039,410
LSB Industries, Inc.		
6.25%, due 10/15/28 (c)	31,805,000	28,656,623
		<u>93,458,687</u>
Office Furnishings 0.1%		
Interface, Inc.		
5.50%, due 12/1/28 (c)	16,952,000	14,242,223
Oil & Gas 6.6%		
Ascent Resources Utica Holdings LLC (c)		
7.00%, due 11/1/26	14,500,000	13,820,276
9.00%, due 11/1/27	11,295,000	13,921,087
California Resources Corp.		
7.125%, due 2/1/26 (c)	11,000,000	10,705,750
Chevron USA, Inc.		
3.85%, due 1/15/28	5,560,000	5,493,774
3.90%, due 11/15/24	4,000,000	3,963,730
Civitas Resources, Inc.		
5.00%, due 10/15/26 (c)	5,500,000	5,128,750
Comstock Resources, Inc.		
6.75%, due 3/1/29 (c)	8,080,000	7,453,800
Encino Acquisition Partners Holdings LLC		
8.50%, due 5/1/28 (c)	41,705,000	38,881,997
EQT Corp.		
6.125%, due 2/1/25 (f)	14,749,000	14,893,835
Gulfport Energy Corp.		
8.00%, due 5/17/26	1,362,721	1,350,198
8.00%, due 5/17/26 (c)	30,637,302	30,355,745

	Principal Amount	Value
Corporate Bonds		
Oil & Gas		
Gulfport Energy Operating Corp. Escrow Claim Shares (g)(h)		
6.00%, due 10/15/24	\$ 50,754,000	\$ —
6.375%, due 5/15/25	24,354,000	—
6.375%, due 1/15/26	11,915,000	—
6.625%, due 5/1/23	17,072,000	—
Hilcorp Energy I LP (c)		
5.75%, due 2/1/29	5,000,000	4,650,000
6.00%, due 4/15/30	8,000,000	7,437,229
6.25%, due 4/15/32	8,750,000	8,076,622
Marathon Oil Corp.		
4.40%, due 7/15/27	6,825,000	6,667,209
6.80%, due 3/15/32	5,000,000	5,359,700
Matador Resources Co.		
5.875%, due 9/15/26	24,545,000	24,143,014
Moss Creek Resources Holdings, Inc.		
7.50%, due 1/15/26 (c)	9,465,000	8,739,981
Occidental Petroleum Corp.		
5.55%, due 3/15/26	30,505,000	30,811,575
5.875%, due 9/1/25	6,000,000	6,073,170
6.125%, due 1/1/31	3,000,000	3,131,070
6.375%, due 9/1/28	6,635,000	6,892,682
6.45%, due 9/15/36	6,850,000	7,203,666
6.625%, due 9/1/30	7,270,000	7,718,177
6.95%, due 7/1/24	6,672,000	6,792,963
7.15%, due 5/15/28	4,000,000	4,120,000
Parkland Corp. (c)		
4.50%, due 10/1/29	24,035,000	20,617,023
4.625%, due 5/1/30	14,000,000	12,034,425
5.875%, due 7/15/27	12,025,000	11,535,583
PDC Energy, Inc.		
6.125%, due 9/15/24	11,454,000	11,389,629
Permian Resources Operating LLC (c)		
5.375%, due 1/15/26	18,867,000	17,832,145
6.875%, due 4/1/27	23,400,000	22,929,426
7.75%, due 2/15/26	20,645,000	20,632,613
ROCC Holdings LLC		
9.25%, due 8/15/26 (c)	12,600,000	12,773,250
Rockcliff Energy II LLC		
5.50%, due 10/15/29 (c)	36,935,000	35,134,055
Southwestern Energy Co.		
4.75%, due 2/1/32	3,000,000	2,644,560
5.375%, due 3/15/30	15,330,000	14,276,062
5.70%, due 1/23/25 (f)	3,504,000	3,474,391
7.75%, due 10/1/27	2,500,000	2,607,200
Sunoco LP		
6.00%, due 4/15/27	18,965,000	18,954,190
Talos Production, Inc.		
12.00%, due 1/15/26	81,465,000	86,352,900

	Principal Amount	Value
Corporate Bonds		
Oil & Gas		
Transocean Guardian Ltd.		
5.875%, due 1/15/24 (c)	\$ 6,279,805	\$ 6,368,230
Transocean Pontus Ltd.		
6.125%, due 8/1/25 (c)	3,777,200	3,891,013
Transocean Poseidon Ltd.		
6.875%, due 2/1/27 (c)	29,220,625	29,151,957
Transocean Sentry Ltd.		
5.375%, due 5/15/23 (c)	4,134,576	4,103,567
Transocean, Inc.		
8.75%, due 2/15/30 (c)	25,000,000	25,775,000
Viper Energy Partners LP		
5.375%, due 11/1/27 (c)	9,425,000	9,122,835
Vital Energy, Inc.		
7.75%, due 7/31/29 (c)	17,830,000	16,442,826
		<u>671,828,880</u>
Oil & Gas Services 1.3%		
Bristow Group, Inc.		
6.875%, due 3/1/28 (c)	30,000,000	28,581,600
Nine Energy Service, Inc.		
8.75%, due 11/1/23 (c)	36,055,000	36,055,000
13.00%, due 2/1/28	29,700,000	30,591,000
Weatherford International Ltd. (c)		
6.50%, due 9/15/28	21,645,000	21,536,775
8.625%, due 4/30/30	14,595,000	14,732,339
		<u>131,496,714</u>
Packaging & Containers 0.5%		
ARD Finance SA		
6.50% (6.50% Cash or 7.25% PIK), due 6/30/27 (b)(c)	13,208,936	10,361,618
Cascades, Inc. (c)		
5.125%, due 1/15/26	11,306,000	10,537,653
5.375%, due 1/15/28	23,385,000	21,842,058
Sealed Air Corp.		
6.125%, due 2/1/28 (c)	6,230,000	6,285,447
		<u>49,026,776</u>
Pharmaceuticals 2.8%		
1375209 BC Ltd.		
9.00%, due 1/30/28 (c)	8,000,000	7,970,080
180 Medical, Inc.		
3.875%, due 10/15/29 (c)	20,670,000	18,319,024
Bausch Health Cos., Inc. (c)		
6.25%, due 2/15/29	1,060,000	487,149
7.00%, due 1/15/28	7,000,000	3,189,859
7.25%, due 5/30/29	5,000,000	2,235,881
11.00%, due 9/30/28	19,972,000	15,626,093
14.00%, due 10/15/30	1,974,000	1,232,209

	Principal Amount	Value
Corporate Bonds		
Pharmaceuticals		
BellRing Brands, Inc.		
7.00%, due 3/15/30 (c)	\$ 18,880,000	\$ 18,740,330
Jazz Securities DAC		
4.375%, due 1/15/29 (c)	47,390,000	43,235,793
Organon & Co. (c)		
4.125%, due 4/30/28	27,700,000	25,053,265
5.125%, due 4/30/31	23,000,000	20,764,170
Owens & Minor, Inc. (c)		
4.50%, due 3/31/29	23,155,000	18,861,831
6.625%, due 4/1/30	25,345,000	22,412,647
Par Pharmaceutical, Inc.		
7.50%, due 4/1/27 (c)(h)(j)	42,052,000	32,906,096
Prestige Brands, Inc. (c)		
3.75%, due 4/1/31	30,125,000	25,579,137
5.125%, due 1/15/28	26,650,000	25,457,413
		<u>282,070,977</u>
Pipelines 5.1%		
ANR Pipeline Co.		
7.375%, due 2/15/24	2,555,000	2,586,944
Antero Midstream Partners LP (c)		
5.375%, due 6/15/29	5,500,000	5,108,125
5.75%, due 3/1/27	4,000,000	3,880,000
5.75%, due 1/15/28	8,000,000	7,650,000
Cheniere Energy Partners LP		
4.00%, due 3/1/31	8,445,000	7,576,516
CNX Midstream Partners LP		
4.75%, due 4/15/30 (c)	3,500,000	2,961,455
Crestwood Midstream Partners LP		
8.00%, due 4/1/29 (c)	6,500,000	6,597,275
DT Midstream, Inc. (c)		
4.125%, due 6/15/29	3,500,000	3,071,250
4.375%, due 6/15/31	12,205,000	10,675,982
Energy Transfer LP		
4.40%, due 3/15/27	14,700,000	14,344,818
4.95%, due 5/15/28	16,000,000	15,791,503
EnLink Midstream LLC		
6.50%, due 9/1/30 (c)	6,220,000	6,336,625
EQM Midstream Partners LP (c)		
4.50%, due 1/15/29	5,000,000	4,385,300
4.75%, due 1/15/31	10,000,000	8,458,225
6.00%, due 7/1/25	4,497,000	4,427,341
6.50%, due 7/1/27	8,900,000	8,739,889
7.50%, due 6/1/27	5,000,000	4,999,889
7.50%, due 6/1/30	4,935,000	4,928,831
FTAI Infra Escrow Holdings LLC		
10.50%, due 6/1/27 (c)	20,100,000	20,163,010

	Principal Amount	Value
Corporate Bonds		
Pipelines		
Genesis Energy LP		
6.25%, due 5/15/26	\$ 13,670,000	\$ 13,063,337
7.75%, due 2/1/28	23,065,000	22,289,555
8.00%, due 1/15/27	24,870,000	24,551,664
8.875%, due 4/15/30	8,500,000	8,638,125
Harvest Midstream I LP		
7.50%, due 9/1/28 (c)	26,675,000	26,241,531
Hess Midstream Operations LP (c)		
4.25%, due 2/15/30	4,000,000	3,503,230
5.625%, due 2/15/26	1,000,000	990,120
Holly Energy Partners LP (c)		
5.00%, due 2/1/28	9,870,000	9,191,437
6.375%, due 4/15/27	5,625,000	5,561,719
ITT Holdings LLC		
6.50%, due 8/1/29 (c)	22,620,000	19,651,125
MPLX LP		
4.875%, due 12/1/24	12,000,000	11,976,867
New Fortress Energy, Inc.		
6.50%, due 9/30/26 (c)	9,480,000	8,723,116
NGL Energy Operating LLC		
7.50%, due 2/1/26 (c)	17,350,000	16,476,590
NGPL PipeCo LLC (c)		
4.875%, due 8/15/27	12,555,000	12,253,213
7.768%, due 12/15/37	2,000,000	2,244,345
NuStar Logistics LP		
5.75%, due 10/1/25	3,000,000	2,968,530
6.00%, due 6/1/26	15,000,000	14,689,800
PBF Logistics LP		
6.875%, due 5/15/23	6,050,000	6,048,597
Plains All American Pipeline LP		
Series B		
8.716% (3 Month LIBOR + 4.11%), due 3/2/23 (a)(d)(e)	45,303,000	40,999,215
Rockies Express Pipeline LLC (c)		
3.60%, due 5/15/25	5,000,000	4,726,710
4.80%, due 5/15/30	15,220,000	13,545,800
Summit Midstream Holdings LLC		
8.50%, due 10/15/26 (c)	29,715,000	28,934,981
Tallgrass Energy Partners LP (c)		
5.50%, due 1/15/28	3,350,000	3,084,965
6.00%, due 3/1/27	19,000,000	18,013,955
7.50%, due 10/1/25	8,500,000	8,604,856
Targa Resources Partners LP		
5.00%, due 1/15/28	5,000,000	4,876,700
6.50%, due 7/15/27	5,116,000	5,236,738
TransMontaigne Partners LP		
6.125%, due 2/15/26	26,447,000	22,973,187
Western Midstream Operating LP		
4.65%, due 7/1/26	5,000,000	4,812,500

	Principal Amount	Value
Corporate Bonds		
Pipelines		
Western Midstream Operating LP		
4.75%, due 8/15/28	\$ 12,000,000	\$ 11,310,000
5.50%, due 2/1/50 (f)	3,000,000	<u>2,602,500</u>
		<u>521,467,986</u>
Real Estate 0.7%		
Howard Hughes Corp. (The) (c)		
4.125%, due 2/1/29	9,000,000	7,771,680
4.375%, due 2/1/31	7,000,000	5,816,535
Newmark Group, Inc.		
6.125%, due 11/15/23	43,914,000	43,807,152
Realogy Group LLC		
5.25%, due 4/15/30 (c)	14,310,000	<u>10,732,500</u>
		<u>68,127,867</u>
Real Estate Investment Trusts 2.3%		
CTR Partnership LP		
3.875%, due 6/30/28 (c)	12,425,000	11,125,469
GLP Capital LP		
5.25%, due 6/1/25	10,000,000	9,925,800
5.30%, due 1/15/29	14,080,000	13,728,141
5.375%, due 11/1/23	6,000,000	6,003,000
5.375%, due 4/15/26	5,620,000	5,614,267
Host Hotels & Resorts LP		
Series I		
3.50%, due 9/15/30	11,090,000	9,485,863
MPT Operating Partnership LP		
4.625%, due 8/1/29	2,000,000	1,555,000
5.00%, due 10/15/27	21,025,000	17,773,168
5.25%, due 8/1/26	6,500,000	5,912,855
RHP Hotel Properties LP		
4.50%, due 2/15/29 (c)	9,255,000	8,225,869
4.75%, due 10/15/27	28,050,000	26,272,303
VICI Properties LP (c)		
3.875%, due 2/15/29	28,150,000	25,359,112
4.625%, due 6/15/25	14,000,000	13,549,182
5.625%, due 5/1/24	55,960,000	55,842,970
5.75%, due 2/1/27	26,800,000	<u>26,659,300</u>
		<u>237,032,299</u>
Retail 5.3%		
1011778 B.C. Unlimited Liability Co. (c)		
3.50%, due 2/15/29	7,305,000	6,391,443
3.875%, due 1/15/28	26,885,000	24,572,352
4.00%, due 10/15/30	55,052,000	46,863,015
Asbury Automotive Group, Inc.		
4.50%, due 3/1/28	23,137,000	20,918,091
4.625%, due 11/15/29 (c)	13,005,000	11,476,132
4.75%, due 3/1/30	16,525,000	14,455,306

	Principal Amount	Value
Corporate Bonds		
Retail		
Asbury Automotive Group, Inc.		
5.00%, due 2/15/32 (c)	\$ 10,850,000	\$ 9,357,582
CEC Entertainment LLC		
6.75%, due 5/1/26 (c)	19,390,000	17,935,750
Dave & Buster's, Inc.		
7.625%, due 11/1/25 (c)	9,240,000	9,391,074
Group 1 Automotive, Inc.		
4.00%, due 8/15/28 (c)	16,250,000	14,291,225
Ken Garff Automotive LLC		
4.875%, due 9/15/28 (c)	25,535,000	21,992,019
KFC Holding Co.		
4.75%, due 6/1/27 (c)	18,287,000	17,738,390
LCM Investments Holdings II LLC		
4.875%, due 5/1/29 (c)	49,000,000	40,437,250
Murphy Oil USA, Inc.		
4.75%, due 9/15/29	7,500,000	6,871,875
5.625%, due 5/1/27	10,417,000	10,220,327
NMG Holding Co., Inc.		
7.125%, due 4/1/26 (c)	78,785,000	75,228,975
Papa John's International, Inc.		
3.875%, due 9/15/29 (c)	18,284,000	15,727,813
Patrick Industries, Inc. (c)		
4.75%, due 5/1/29	6,760,000	5,778,786
7.50%, due 10/15/27	21,040,000	20,818,028
Sonic Automotive, Inc. (c)		
4.625%, due 11/15/29	11,890,000	9,881,720
4.875%, due 11/15/31	10,000,000	7,984,900
Ultra Resources, Inc. Escrow Claim Shares		
6.875%, due 4/15/22 (a)(c)(g)(h)	28,880,000	—
Yum! Brands, Inc.		
3.625%, due 3/15/31	40,870,000	34,838,730
4.625%, due 1/31/32	40,600,000	36,939,504
4.75%, due 1/15/30 (c)	33,885,000	31,690,946
5.375%, due 4/1/32	30,000,000	28,463,400
		<u>540,264,633</u>
Software 4.1%		
ACI Worldwide, Inc.		
5.75%, due 8/15/26 (c)	9,284,000	9,167,950
AthenaHealth Group, Inc.		
6.50%, due 2/15/30 (c)	16,000,000	13,256,195
Camelot Finance SA		
4.50%, due 11/1/26 (c)	15,990,000	15,208,569
Clarivate Science Holdings Corp. (c)		
3.875%, due 7/1/28	26,959,000	24,055,581
4.875%, due 7/1/29	51,721,000	45,510,601
CWT Travel Group, Inc.		
8.50%, due 11/19/26 (c)	10,580,000	8,913,650

	Principal Amount	Value
Corporate Bonds		
Software		
CWT Travel Group, Inc.		
8.50%, due 11/19/26 (c)	\$ 8,513,374	\$ 7,172,518
15.00%, due 3/31/50	9,704,000	8,023,865
Fair Isaac Corp.		
5.25%, due 5/15/26 (c)	12,250,000	12,161,188
MSCI, Inc. (c)		
3.25%, due 8/15/33	23,000,000	18,860,000
3.625%, due 9/1/30	31,855,000	27,727,088
3.625%, due 11/1/31	22,375,000	19,123,878
3.875%, due 2/15/31	44,255,000	39,058,135
4.00%, due 11/15/29	34,330,000	31,240,300
Open Text Corp. (c)		
3.875%, due 2/15/28	17,385,000	15,106,870
3.875%, due 12/1/29	13,000,000	10,811,451
6.90%, due 12/1/27	12,340,000	12,633,075
Open Text Holdings, Inc. (c)		
4.125%, due 2/15/30	30,047,000	25,301,879
4.125%, due 12/1/31	4,000,000	3,249,760
PTC, Inc. (c)		
3.625%, due 2/15/25	11,000,000	10,548,266
4.00%, due 2/15/28	35,619,000	33,183,551
SS&C Technologies, Inc.		
5.50%, due 9/30/27 (c)	22,995,000	22,115,308
Veritas US, Inc.		
7.50%, due 9/1/25 (c)	17,750,000	11,709,751
		<u>424,139,429</u>
Telecommunications 3.2%		
Connect Finco SARL		
6.75%, due 10/1/26 (c)	55,400,000	52,976,250
Hughes Satellite Systems Corp.		
5.25%, due 8/1/26	8,000,000	7,750,000
6.625%, due 8/1/26	9,000,000	8,704,080
Sprint Capital Corp.		
6.875%, due 11/15/28	104,520,000	111,819,354
Sprint LLC		
7.875%, due 9/15/23	46,900,000	47,597,544
T-Mobile US, Inc.		
2.625%, due 2/15/29	9,690,000	8,469,059
2.875%, due 2/15/31	23,090,000	19,739,980
4.75%, due 2/1/28	38,055,000	37,694,261
5.375%, due 4/15/27	33,000,000	33,103,092
		<u>327,853,620</u>
Toys, Games & Hobbies 0.3%		
Mattel, Inc. (c)		
3.375%, due 4/1/26	5,000,000	4,662,524

	Principal Amount	Value
Corporate Bonds		
Toys, Games & Hobbies		
Mattel, Inc. (c)		
3.75%, due 4/1/29	\$ 9,150,000	\$ 8,220,360
5.875%, due 12/15/27	21,275,000	21,221,812
		<u>34,104,696</u>
Transportation 0.7%		
Seaspan Corp.		
5.50%, due 8/1/29 (c)	23,615,000	17,939,371
Watco Cos. LLC		
6.50%, due 6/15/27 (c)	49,050,000	46,309,086
XPO Escrow Sub LLC		
7.50%, due 11/15/27 (c)	5,000,000	5,138,000
		<u>69,386,457</u>
Total Corporate Bonds		
(Cost \$9,483,535,185)		<u>8,836,290,106</u>
Loan Assignments 3.9%		
Automobile 0.1%		
Dealer Tire Financial LLC		
Term Loan B2		
9.061% (1 Month SOFR + 4.50%), due 12/14/27 (d)	11,000,000	<u>10,993,125</u>
Beverage, Food & Tobacco 0.1%		
United Natural Foods, Inc.		
Initial Term Loan		
7.926% (1 Month SOFR + 3.25%), due 10/22/25 (d)	10,714,378	<u>10,728,886</u>
Chemicals, Plastics & Rubber 0.1%		
Jazz Pharmaceuticals plc		
Initial Dollar Term Loan		
8.07% (1 Month LIBOR + 3.50%), due 5/5/28 (d)	13,448,520	<u>13,431,709</u>
Electronics 0.1%		
Camelot U.S. Acquisition 1 Co. (d)		
Initial Term Loan		
7.517% (1 Month LIBOR + 3.00%), due 10/30/26	4,314,279	4,303,493
Amendment No. 2 Incremental Term Loan		
7.517% (1 Month LIBOR + 3.00%), due 10/30/26	4,385,625	4,373,876
		<u>8,677,369</u>
Finance 0.1%		
RealTruck Group, Inc.		
Initial Term Loan		
8.32% (1 Month LIBOR + 3.75%), due 1/31/28 (d)	9,761,102	<u>8,748,388</u>

	Principal Amount	Value
Loan Assignments		
Healthcare, Education & Childcare 0.3%		
LifePoint Health, Inc.		
First Lien Term Loan B		
8.575% (3 Month LIBOR + 3.75%), due 11/16/25 (d)	\$ 24,303,924	\$ 23,581,562
Organon & Co.		
Dollar Term Loan		
7.75% (3 Month LIBOR + 3.00%), due 6/2/28 (d)	10,239,166	10,213,569
		<u>33,795,131</u>
High Tech Industries 0.2%		
Open Text Corp.		
Term Loan B		
8.218%, due 11/16/29	20,500,000	<u>20,431,673</u>
Insurance 0.2%		
USI, Inc.		
2022 Incremental Term Loan		
8.33% (3 Month SOFR + 3.75%), due 11/22/29 (d)	16,957,500	<u>16,936,303</u>
Leisure, Amusement, Motion Pictures & Entertainment 0.0% ‡		
NASCAR Holdings LLC		
Initial Term Loan		
7.07% (1 Month LIBOR + 2.50%), due 10/19/26 (d)	3,432,872	<u>3,431,702</u>
Manufacturing 0.1%		
Adient U.S. LLC		
Term Loan B1		
7.82% (1 Month LIBOR + 3.25%), due 4/10/28 (d)	9,994,897	<u>9,957,416</u>
Media 0.4%		
DIRECTV Financing LLC		
Closing Date Term Loan		
9.57% (1 Month LIBOR + 5.00%), due 8/2/27 (d)	38,983,447	<u>38,268,763</u>
Oil & Gas 0.5%		
Ascent Resources Utica Holdings LLC		
Second Lien Term Loan		
13.815% (3 Month LIBOR + 9.00%), due 11/1/25 (d)	9,011,000	9,551,660
PetroQuest Energy LLC (a)(g)		
2020 Term Loan		
11.869% (11.62% PIK), due 9/19/26 (b)	2,222,730	2,222,730
Term Loan		
11.884% (11.88% PIK) (1 Month LIBOR + 7.50%), due 11/8/23 (b)(d)	21,496,971	19,347,274
Term Loan		
11.887% (1 Month LIBOR + 7.50%), due 1/1/28 (d)	2,891,543	2,891,544

	Principal Amount	Value
Loan Assignments		
Oil & Gas		
TransMontaigne Operating Co. LP		
Tranche Term Loan B 8.008% - 8.047%		
(1 Month LIBOR + 3.50%), due 11/17/28 (d)	\$ 14,463,950	\$ 14,402,926
		<u>48,416,134</u>
Retail 0.9%		
Great Outdoors Group LLC		
Term Loan B2		
8.32% (1 Month LIBOR + 3.75%), due 3/6/28 (d)	89,451,581	<u>87,830,271</u>
Services: Business 0.1%		
GIP II Blue Holding LP		
Initial Term Loan		
9.23% (3 Month LIBOR + 4.50%), due 9/29/28 (d)	11,646,877	11,629,406
Icon plc (d)		
Lux Term Loan		
7.00% (3 Month LIBOR + 2.25%), due 7/3/28	2,976,710	2,975,469
U.S. Term Loan		
7.00% (3 Month LIBOR + 2.25%), due 7/3/28	741,649	<u>741,340</u>
		<u>15,346,215</u>
Software 0.2%		
TIBCO Software, Inc.		
First Lien Term Loan A		
9.18% (3 Month SOFR + 4.50%), due 9/29/28 (d)	27,000,000	<u>24,570,000</u>
Utilities 0.5%		
PG&E Corp.		
Term Loan		
7.625% (1 Month LIBOR + 3.00%), due 6/23/25 (d)	48,415,152	<u>48,324,373</u>
Total Loan Assignments		
(Cost \$400,839,279)		<u>399,887,458</u>
Total Long-Term Bonds		
(Cost \$9,982,879,314)		<u>9,343,978,870</u>
Shares		
Common Stocks 2.3%		
Distributors 0.1%		
ATD New Holdings, Inc. (k)	142,545	<u>8,909,062</u>
Electric Utilities 0.0% ‡		
Keycon Power Holdings LLC (a)(g)(k)	38,880	<u>389</u>
Electrical Equipment 0.0% ‡		
Energy Technologies, Inc. (a)(g)(k)	16,724	<u>3,344,800</u>

	Shares	Value
Common Stocks		
Energy Equipment & Services 0.2%		
Forum Energy Technologies, Inc. (k)	617,274	\$ 20,370,042
Hotels, Restaurants & Leisure 0.2%		
Carlson Travel, Inc. (a)(i)(k)	1,954,050	17,586,450
Independent Power and Renewable Electricity Producers 0.4%		
GenOn Energy, Inc. (i)	386,241	36,692,895
Metals & Mining 0.1%		
Franco-Nevada Corp.	65,000	9,535,500
Oil, Gas & Consumable Fuels 1.3%		
Chord Energy Corp.	102,111	14,635,570
Gulfport Energy Corp. (k)	1,195,301	81,459,763
PetroQuest Energy, Inc. (a)(g)(k)	28,470,873	—
Talos Energy, Inc. (k)	2,074,193	41,089,763
		137,185,096
Software 0.0% ‡		
ASG warrant Corp. (a)(g)(k)	12,502	—
Total Common Stocks		
(Cost \$307,398,881)		233,624,234
Preferred Stocks 0.2%		
Electrical Equipment 0.2%		
Energy Technologies Ltd. (a)(g)(k)	37,258	24,776,570
Oil, Gas & Consumable Fuels 0.0% ‡		
Gulfport Energy Operating Corp., 10.00%(10.00% Cash or 15.00% PIK) (a)(b)(g)(i)(k)	150	630,355
Total Preferred Stocks		
(Cost \$35,662,837)		25,406,925
Exchange-Traded Funds 0.5%		
iShares Gold Trust (k)	929,500	34,010,405
SPDR Gold Shares (k)	70,336	12,618,982
Total Exchange-Traded Funds		
(Cost \$35,418,973)		46,629,387

	Number of Warrants	Value
Warrants 0.0% ‡		
Hotels, Restaurants & Leisure 0.0% ‡		
CWT Travel Holdings, Inc. (g)(k)		
Expires 11/19/26	169,236	\$ 13,099
Expires 11/19/28	178,143	39,494
		<u>52,593</u>
Oil, Gas & Consumable Fuels 0.0% ‡		
California Resources Corp.		
Expires 10/27/24 (k)	36,093	395,219
Total Warrants		
(Cost \$32,627,513)		<u>447,812</u>
Total Investments		
(Cost \$10,393,987,518)	94.3%	9,650,087,228
Other Assets, Less Liabilities	<u>5.7</u>	<u>587,956,825</u>
Net Assets	<u>100.0%</u>	<u>\$ 10,238,044,053</u>

† Percentages indicated are based on Fund net assets.

‡ Less than one-tenth of a percent.

- (a) Illiquid security—As of January 31, 2023, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$205,409,554, which represented 2.0% of the Fund's net assets.
- (b) PIK ("Payment-in-Kind")—issuer may pay interest or dividends with additional securities and/or in cash.
- (c) 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.
- (d) Floating rate—Rate shown was the rate in effect as of January 31, 2023.
- (e) Security is perpetual and, thus, does not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (f) Step coupon—Rate shown was the rate in effect as of January 31, 2023.
- (g) Security in which significant unobservable inputs (Level 3) were used in determining fair value.
- (h) Issue in non-accrual status.
- (i) Restricted security.
- (j) Issue in default.
- (k) Non-income producing security.

Abbreviation(s):

LIBOR—London Interbank Offered Rate

SOFR—Secured Overnight Financing Rate

SPDR—Standard & Poor's Depositary Receipt

TBD—To Be Determined

The following is a summary of the fair valuations according to the inputs used as of January 31, 2023, for valuing the Fund's assets:

Description	Quoted Prices in Active Markets 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				
Convertible Bonds	\$ —	\$ 107,801,306	\$ —	\$ 107,801,306
Corporate Bonds	—	8,817,780,106	18,510,000	8,836,290,106
Loan Assignments	—	375,425,910	24,461,548	399,887,458
Total Long-Term Bonds	—	9,301,007,322	42,971,548	9,343,978,870
Common Stocks	167,090,638	63,188,407	3,345,189	233,624,234
Preferred Stocks	—	—	25,406,925	25,406,925
Exchange-Traded Funds	46,629,387	—	—	46,629,387
Warrants	395,219	—	52,593	447,812
Total Investments in Securities	\$ 214,115,244	\$ 9,364,195,729	\$ 71,776,255	\$ 9,650,087,228

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