

MainStay MacKay Total Return Bond Fund

Portfolio of Investments January 31, 2021[†] (Unaudited)

	Principal Amount	Value
Long-Term Bonds 96.5%		
Asset-Backed Securities 5.5%		
Automobile Asset-Backed Securities 2.2%		
Avis Budget Rental Car Funding AESOP LLC (a)		
Series 2020-1A, Class A		
2.33%, due 8/20/26	\$ 1,945,000	\$ 2,047,986
Series 2017-2A, Class A		
2.97%, due 3/20/24	2,130,000	2,221,619
Series 2018-2A, Class A		
4.00%, due 3/20/25	3,275,000	3,574,582
Drive Auto Receivables Trust		
Series 2020-2, Class C		
2.28%, due 8/17/26	1,800,000	1,864,920
Flagship Credit Auto Trust		
Series 2020-4, Class C		
1.28%, due 2/16/27 (a)	2,445,000	2,481,883
Ford Credit Auto Owner Trust (a)		
Series 2020-2, Class A		
1.06%, due 4/15/33	2,135,000	2,161,999
Series 2020-1, Class A		
2.04%, due 8/15/31	2,560,000	2,698,776
Ford Credit Floorplan Master Owner Trust		
Series 2019-4, Class A		
2.44%, due 9/15/26	3,215,000	3,432,325
Series 2017-3, Class A		
2.48%, due 9/15/24	1,485,000	1,535,075
Series 2018-4, Class A		
4.06%, due 11/15/30	1,835,000	2,153,140
GM Financial Automobile Leasing Trust		
Series 2020-2, Class B		
1.56%, due 7/22/24	1,780,000	1,816,797
JPMorgan Chase Bank NA		
Series 2020-1, Class B		
0.991%, due 1/25/28 (a)	743,645	746,182
Santander Drive Auto Receivables Trust		
Series 2020-2, Class C		
1.46%, due 9/15/25	2,340,000	2,378,742
Series 2020-4, Class D		
1.48%, due 1/15/27	3,075,000	3,133,868
Santander Revolving Auto Loan Trust		
Series 2019-A, Class A		
2.51%, due 1/26/32 (a)	2,215,000	2,351,418
		<u>34,599,312</u>
Credit Card Asset-Backed Security 0.2%		
Capital One Multi-Asset Execution Trust		
Series 2019-A3, Class A3		
2.06%, due 8/15/28	2,420,000	2,582,739

	Principal Amount	Value
Asset-Backed Securities		
Home Equity Asset-Backed Security 0.3%		
Carrington Mortgage Loan Trust		
Series 2007-HE1, Class A3		
0.338% (1 Month LIBOR + 0.19%), due 6/25/37 (b)	\$ 5,559,387	\$ 5,381,762
Other Asset-Backed Securities 2.8%		
American Airlines Pass-Through Trust		
Series 2019-1, Class AA		
3.15%, due 2/15/32	2,166,945	2,146,668
Series 2013-2, Class A		
4.95%, due 1/15/23	6,726,207	6,592,481
CF Hippolyta LLC (a)		
Series 2020-1, Class A1		
1.69%, due 7/15/60	3,225,800	3,287,567
Series 2020-1, Class A2		
1.99%, due 7/15/60	1,804,201	1,822,010
CVS Pass-Through Trust		
5.789%, due 1/10/26 (a)	38,089	41,854
Hilton Grand Vacations Trust		
Series 2019-AA, Class A		
2.34%, due 7/25/33 (a)	2,731,128	2,828,960
JetBlue Pass-Through Trust		
Series 2019-1, Class AA		
2.75%, due 5/15/32	2,509,713	2,489,376
MVW LLC (a)		
Series 2020-1A, Class A		
1.74%, due 10/20/37	1,763,210	1,801,188
Series 2019-2A, Class A		
2.22%, due 10/20/38	2,488,812	2,578,236
Navient Private Education Refi Loan Trust (a)		
Series 2020-DA, Class A		
1.69%, due 5/15/69	1,200,895	1,226,171
Series 2020-HA, Class B		
2.78%, due 1/15/69	3,460,000	3,515,825
New Residential Advance Receivables Trust		
Series 2020-APT1, Class AT1		
1.035%, due 12/16/52 (a)(c)	3,055,000	3,055,425
PFS Financing Corp.		
Series 2020-E, Class A		
1.00%, due 10/15/25 (a)	2,740,000	2,758,257
Sierra Timeshare Receivables Funding LLC (a)		
Series 2020-2A, Class A		
1.33%, due 7/20/37	1,863,452	1,881,052
Series 2019-3A, Class A		
2.34%, due 8/20/36	1,407,948	1,441,864
Series 2020-2A, Class C		
3.51%, due 7/20/37	4,305,298	4,472,706

	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	\$ 2,195,017	\$ 2,450,758
		<u>44,390,398</u>
Total Asset-Backed Securities		
(Cost \$83,114,902)		<u>86,954,211</u>
Corporate Bonds 50.3%		
Aerospace & Defense 0.2%		
BAE Systems plc		
3.00%, due 9/15/50 (a)	1,580,000	1,600,680
L3Harris Technologies, Inc.		
4.854%, due 4/27/35	585,000	759,335
5.054%, due 4/27/45	1,215,000	1,642,420
		<u>4,002,435</u>
Agriculture 0.4%		
Altria Group, Inc.		
4.80%, due 2/14/29	2,555,000	3,032,717
BAT Capital Corp.		
3.734%, due 9/25/40	2,990,000	3,049,684
JBS Investments II GmbH		
7.00%, due 1/15/26 (a)	900,000	962,550
		<u>7,044,951</u>
Airlines 0.7% (a)		
Delta Air Lines, Inc.		
4.50%, due 10/20/25	1,850,000	1,976,197
4.75%, due 10/20/28	1,470,000	1,626,340
7.00%, due 5/1/25	3,565,000	4,133,907
Mileage Plus Holdings LLC		
6.50%, due 6/20/27	2,995,000	3,275,781
		<u>11,012,225</u>
Apparel 0.2% (a)		
Hanesbrands, Inc.		
4.875%, due 5/15/26	1,409,000	1,525,242
5.375%, due 5/15/25	1,960,000	2,084,950
		<u>3,610,192</u>
Auto Manufacturers 1.5%		
Ford Motor Co.		
8.50%, due 4/21/23	3,330,000	3,728,601
9.00%, due 4/22/25	3,300,000	4,013,394
Ford Motor Credit Co. LLC		
3.35%, due 11/1/22	1,280,000	1,300,416
4.063%, due 11/1/24	3,630,000	3,794,366
4.25%, due 9/20/22	1,015,000	1,047,998

	Principal Amount	Value
Corporate Bonds		
Auto Manufacturers		
General Motors Co.		
6.125%, due 10/1/25	\$ 2,915,000	\$ 3,513,422
General Motors Financial Co., Inc.		
5.20%, due 3/20/23	3,105,000	3,393,134
Volkswagen Group of America Finance LLC (a)		
0.875%, due 11/22/23	1,545,000	1,552,405
1.25%, due 11/24/25	2,100,000	2,111,697
		<u>24,455,433</u>
Banks 10.2%		
Banco Santander Mexico SA		
5.375%, due 4/17/25 (a)	3,200,000	3,662,240
Bank of America Corp.		
2.496%, due 2/13/31 (d)	3,850,000	4,009,342
2.676%, due 6/19/41 (d)	4,310,000	4,295,439
3.248%, due 10/21/27	5,450,000	6,037,757
3.419%, due 12/20/28 (d)	468,000	524,182
3.593%, due 7/21/28 (d)	2,300,000	2,595,528
3.705%, due 4/24/28 (d)	5,000,000	5,690,965
4.25%, due 10/22/26	6,900,000	7,987,857
Series MM		
4.30%, due 1/28/25 (d)(e)	5,410,000	5,579,712
Series DD		
6.30%, due 3/10/26 (d)(e)	1,500,000	1,751,250
Barclays plc		
4.61%, due 2/15/23 (d)	1,205,000	1,254,862
BNP Paribas SA		
3.052%, due 1/13/31 (a)(d)	5,020,000	5,399,383
Citigroup, Inc.		
3.887%, due 1/10/28 (d)	3,489,000	3,978,535
4.05%, due 7/30/22	580,000	611,017
5.30%, due 5/6/44	3,464,000	4,700,893
Credit Suisse Group AG (a)		
2.593%, due 9/11/25 (d)	3,550,000	3,744,548
4.50% (5 Year Treasury Constant Maturity Rate + 3.554%), due 9/3/30 (b)(e)	2,180,000	2,158,200
First Horizon Corp.		
4.00%, due 5/26/25	5,300,000	5,939,804
Goldman Sachs Group, Inc. (The)		
1.992%, due 1/27/32 (d)	2,430,000	2,432,623
3.50%, due 11/16/26	4,305,000	4,787,811
6.75%, due 10/1/37	2,300,000	3,399,601
HSBC Holdings plc		
3.973%, due 5/22/30 (d)	1,830,000	2,077,653
JPMorgan Chase & Co.		
2.182%, due 6/1/28 (d)	2,920,000	3,055,342
2.956%, due 5/13/31 (d)	3,015,000	3,221,993
3.782%, due 2/1/28 (d)	2,600,000	2,973,789
4.005%, due 4/23/29 (d)	4,000,000	4,620,128

	Principal Amount	Value
Corporate Bonds		
Banks		
JPMorgan Chase & Co.		
Series HH		
4.60%, due 2/1/25 (d)(e)	\$ 11,707,000	\$ 12,046,503
5.50%, due 10/15/40	1,805,000	2,562,084
Lloyds Banking Group plc		
4.582%, due 12/10/25	8,183,000	9,338,625
Morgan Stanley		
3.591%, due 7/22/28 (d)	5,265,000	5,950,977
5.00%, due 11/24/25	4,535,000	5,352,933
6.25%, due 8/9/26	2,000,000	2,537,129
Natwest Group plc		
3.073% (1 Year Treasury Constant Maturity Rate + 2.55%), due 5/22/28 (b)	3,880,000	4,184,691
5.125%, due 5/28/24	3,550,000	3,989,124
PNC Financial Services Group, Inc. (The)		
2.55%, due 1/22/30	3,105,000	3,318,867
Societe Generale SA		
5.375% (5 Year Treasury Constant Maturity Rate + 4.514%), due 11/18/30 (a)(b)(e)	4,210,000	4,377,558
Standard Chartered plc		
4.75% (5 Year Treasury Constant Maturity Rate + 3.805%), due 1/14/31 (a)(b)(e)	2,220,000	2,242,644
SVB Financial Group		
4.10% (10 Year Treasury Constant Maturity Rate + 3.064%), due 2/15/31 (b)(e)	1,720,000	1,747,864
Truist Financial Corp.		
Series P		
4.95% (5 Year Treasury Constant Maturity Rate + 4.605%), due 9/1/25 (b)(e)	3,515,000	3,840,138
Wachovia Corp.		
5.50%, due 8/1/35	1,220,000	1,593,245
Wells Fargo Bank NA		
5.85%, due 2/1/37	555,000	<u>776,009</u>
		<u>160,348,845</u>
Beverages 0.7%		
Anheuser-Busch InBev Worldwide, Inc.		
4.75%, due 1/23/29	4,695,000	5,687,444
Constellation Brands, Inc.		
4.50%, due 5/9/47	2,740,000	3,400,316
PepsiCo, Inc.		
3.625%, due 3/19/50	1,220,000	<u>1,453,927</u>
		<u>10,541,687</u>
Biotechnology 0.3%		
Biogen, Inc.		
3.15%, due 5/1/50	4,315,000	<u>4,320,064</u>
Building Materials 0.6%		
Builders FirstSource, Inc.		
5.00%, due 3/1/30 (a)	3,839,000	4,102,931
Carrier Global Corp.		
2.242%, due 2/15/25	4,130,000	4,339,874

	Principal Amount	Value
Corporate Bonds		
Building Materials		
Cemex SAB de CV		
7.375%, due 6/5/27 (a)	\$ 1,080,000	\$ 1,218,780
		<u>9,661,585</u>
Chemicals 1.2%		
Air Liquide Finance SA		
1.75%, due 9/27/21 (a)	2,470,000	2,491,769
Braskem Netherlands Finance BV		
4.50%, due 1/10/28 (a)	2,830,000	2,933,323
Huntsman International LLC		
4.50%, due 5/1/29	4,289,000	4,933,156
Nutrition & Biosciences, Inc.		
2.30%, due 11/1/30 (a)	5,155,000	5,250,647
Orbia Advance Corp. SAB de CV		
4.00%, due 10/4/27 (a)	2,400,000	2,634,816
		<u>18,243,711</u>
Commercial Services 1.3%		
Allied Universal Holdco LLC		
6.625%, due 7/15/26 (a)	2,570,000	2,752,984
Ashtead Capital, Inc.		
4.00%, due 5/1/28 (a)	1,435,000	1,530,428
California Institute of Technology		
3.65%, due 9/1/19	2,914,000	3,238,866
Herc Holdings, Inc.		
5.50%, due 7/15/27 (a)	2,800,000	2,951,760
IHS Markit Ltd.		
4.25%, due 5/1/29	5,055,000	5,957,924
PayPal Holdings, Inc.		
2.65%, due 10/1/26	3,455,000	3,763,278
		<u>20,195,240</u>
Computers 1.1% (a)		
Dell International LLC		
4.90%, due 10/1/26	6,467,000	7,546,393
5.30%, due 10/1/29	1,275,000	1,533,567
8.10%, due 7/15/36	1,750,000	2,554,998
NCR Corp.		
5.00%, due 10/1/28	3,298,000	3,388,695
6.125%, due 9/1/29	1,535,000	1,653,963
		<u>16,677,616</u>
Cosmetics & Personal Care 0.1%		
Estee Lauder Cos., Inc. (The)		
2.60%, due 4/15/30	1,130,000	1,221,642

	Principal Amount	Value
Corporate Bonds		
Distribution & Wholesale 0.6% (a)		
Avient Corp.		
5.75%, due 5/15/25	\$ 3,664,000	\$ 3,888,420
Performance Food Group, Inc.		
5.50%, due 10/15/27	5,420,000	<u>5,723,357</u>
		<u>9,611,777</u>
Diversified Financial Services 3.1%		
AerCap Ireland Capital DAC		
3.50%, due 5/26/22 (f)	743,000	766,827
Air Lease Corp.		
4.25%, due 9/15/24	6,445,000	7,087,293
Ally Financial, Inc.		
3.875%, due 5/21/24	2,695,000	2,939,856
8.00%, due 11/1/31	6,085,000	8,824,423
Aviation Capital Group LLC		
1.95%, due 1/30/26 (a)	2,210,000	2,192,993
Avolon Holdings Funding Ltd. (a)		
2.125%, due 2/21/26	3,445,000	3,375,787
3.25%, due 2/15/27	2,895,000	2,972,782
Banco BTG Pactual SA		
2.75%, due 1/11/26 (a)	4,815,000	4,699,440
Charles Schwab Corp. (The) Series G		
5.375% (5 Year Treasury Constant Maturity Rate + 4.971%), due 6/1/25 (b)(e)	3,600,000	3,990,096
Discover Financial Services		
3.85%, due 11/21/22	1,526,000	1,617,655
Home Point Capital, Inc.		
5.00%, due 2/1/26 (a)	1,645,000	1,665,562
Intercontinental Exchange, Inc.		
3.00%, due 9/15/60	3,320,000	3,344,555
International Lease Finance Corp.		
5.875%, due 8/15/22	2,200,000	2,367,228
PennyMac Financial Services, Inc.		
5.375%, due 10/15/25 (a)	3,253,000	<u>3,407,517</u>
		<u>49,252,014</u>
Electric 1.7%		
Arizona Public Service Co.		
3.35%, due 5/15/50	2,700,000	2,997,422
Connecticut Light and Power Co. (The)		
4.00%, due 4/1/48	1,805,000	2,255,582
Duke Energy Progress LLC		
3.45%, due 3/15/29	3,695,000	4,212,204
Duquesne Light Holdings, Inc.		
3.616%, due 8/1/27 (a)	1,645,000	1,840,941
Eergy Kansas Central, Inc.		
3.45%, due 4/15/50	4,230,000	4,712,826

	Principal Amount	Value
Corporate Bonds		
Electric		
Pacific Gas and Electric Co.		
2.10%, due 8/1/27	\$ 4,405,000	\$ 4,466,034
3.50%, due 8/1/50	3,715,000	3,547,537
Southern California Edison Co.		
4.00%, due 4/1/47	2,055,000	<u>2,291,289</u>
		<u>26,323,835</u>
Entertainment 0.1%		
Cedar Fair LP		
5.50%, due 5/1/25 (a)	1,991,000	<u>2,070,640</u>
Environmental Control 0.2%		
Stericycle, Inc.		
3.875%, due 1/15/29 (a)	490,000	503,965
Waste Connections, Inc.		
3.50%, due 5/1/29	1,880,000	<u>2,118,360</u>
		<u>2,622,325</u>
Food 1.3%		
JBS USA LUX SA		
5.50%, due 1/15/30 (a)	1,930,000	2,190,550
Kraft Heinz Foods Co.		
3.875%, due 5/15/27	1,362,000	1,490,098
5.00%, due 7/15/35	1,689,000	1,997,463
MARB BondCo plc		
3.95%, due 1/29/31 (a)	2,530,000	2,517,350
Mars, Inc. (a)		
3.20%, due 4/1/30	1,100,000	1,240,837
3.60%, due 4/1/34	930,000	1,095,722
Smithfield Foods, Inc.		
5.20%, due 4/1/29 (a)	960,000	1,138,042
Sysco Corp.		
3.30%, due 2/15/50	1,745,000	1,758,555
Tyson Foods, Inc.		
5.15%, due 8/15/44 (f)	3,000,000	4,055,535
US Foods, Inc.		
6.25%, due 4/15/25 (a)	2,610,000	<u>2,786,462</u>
		<u>20,270,614</u>
Food Service 0.2%		
Aramark Services, Inc.		
6.375%, due 5/1/25 (a)	2,383,000	<u>2,535,512</u>
Gas 0.4%		
Atmos Energy Corp.		
4.30%, due 10/1/48	1,465,000	1,885,269
NiSource, Inc.		
3.49%, due 5/15/27	2,935,000	3,305,512

	Principal Amount	Value
Corporate Bonds		
Gas		
Southern California Gas Co. 3.20%, due 6/15/25	\$ 915,000	\$ 1,013,421
		<u>6,204,202</u>
Healthcare-Services 0.5%		
Health Care Service Corp. A Mutual Legal Reserve Co. 3.20%, due 6/1/50 (a)	4,630,000	4,807,722
NYU Langone Hospitals Series 2020 3.38%, due 7/1/55	2,400,000	<u>2,515,723</u>
		<u>7,323,445</u>
Holding Companies-Diversified 0.3%		
CK Hutchison International 17 II Ltd. 3.25%, due 9/29/27 (a)	3,675,000	<u>4,060,654</u>
Home Builders 0.9%		
Lennar Corp. 4.75%, due 11/29/27	1,546,000	1,827,125
NVR, Inc. 3.95%, due 9/15/22	6,420,000	6,736,326
Toll Brothers Finance Corp. 3.80%, due 11/1/29 (f)	2,233,000	2,417,223
4.35%, due 2/15/28	1,364,000	1,514,040
TRI Pointe Group, Inc. 5.875%, due 6/15/24	1,320,000	<u>1,440,450</u>
		<u>13,935,164</u>
Home Furnishings 0.4%		
Whirlpool Corp. 4.85%, due 6/15/21	5,890,000	<u>5,977,246</u>
Housewares 0.1%		
Newell Brands, Inc. 4.875%, due 6/1/25	840,000	<u>925,050</u>
Insurance 2.0%		
Equitable Holdings, Inc. 4.35%, due 4/20/28	5,025,000	5,869,963
Liberty Mutual Group, Inc. 3.951%, due 10/15/50 (a)	3,675,000	4,267,369
Markel Corp. 3.625%, due 3/30/23	2,515,000	2,674,714
Nippon Life Insurance Co. 3.40% (5 Year Treasury Constant Maturity Rate + 2.612%), due 1/23/50 (a)(b)	3,065,000	3,248,900
Peachtree Corners Funding Trust 3.976%, due 2/15/25 (a)	1,780,000	1,975,745

	Principal Amount	Value
Corporate Bonds		
Insurance		
Reliance Standard Life Global Funding II (a)		
2.15%, due 1/21/23	\$ 645,000	\$ 664,411
2.50%, due 10/30/24	3,950,000	4,157,911
Voya Financial, Inc.		
3.65%, due 6/15/26	1,305,000	1,487,816
Willis North America, Inc.		
2.95%, due 9/15/29	3,915,000	4,219,456
3.875%, due 9/15/49	2,620,000	3,076,544
		<u>31,642,829</u>
Internet 0.7%		
Cablevision Lightpath LLC		
3.875%, due 9/15/27 (a)	1,625,000	1,633,287
Expedia Group, Inc.		
3.25%, due 2/15/30	4,965,000	5,071,315
3.60%, due 12/15/23 (a)	1,780,000	1,894,640
6.25%, due 5/1/25 (a)	730,000	843,624
Match Group Holdings II LLC		
4.125%, due 8/1/30 (a)	263,000	270,890
Weibo Corp.		
3.375%, due 7/8/30	—	—
3.50%, due 7/5/24	1,825,000	1,914,903
		<u>11,628,659</u>
Iron & Steel 0.6%		
ArcelorMittal SA		
4.55%, due 3/11/26	3,215,000	3,579,839
Steel Dynamics, Inc.		
3.25%, due 1/15/31	1,940,000	2,132,182
Vale Overseas Ltd.		
6.25%, due 8/10/26	2,290,000	2,810,975
6.875%, due 11/21/36	1,094,000	1,567,757
		<u>10,090,753</u>
Lodging 0.8%		
Boyd Gaming Corp.		
8.625%, due 6/1/25 (a)	872,000	963,560
Hilton Domestic Operating Co., Inc.		
4.875%, due 1/15/30	2,640,000	2,845,722
5.75%, due 5/1/28 (a)	1,135,000	1,220,125
Las Vegas Sands Corp.		
3.20%, due 8/8/24	2,205,000	2,316,329
MGM Resorts International		
6.00%, due 3/15/23	5,000,000	5,337,500
		<u>12,683,236</u>
Media 2.0%		
Charter Communications Operating LLC		
4.464%, due 7/23/22	4,000,000	4,202,039

	Principal Amount	Value
Corporate Bonds		
Media		
Comcast Corp.		
3.70%, due 4/15/24	\$ 1,584,900	\$ 1,741,970
3.75%, due 4/1/40	2,565,000	2,971,164
3.95%, due 10/15/25	2,086,600	2,377,535
4.25%, due 10/15/30	1,435,000	1,727,347
4.70%, due 10/15/48	3,170,000	4,195,802
Grupo Televisa SAB		
5.25%, due 5/24/49	1,890,000	2,325,567
Sirius XM Radio, Inc.		
4.125%, due 7/1/30 (a)	3,235,000	3,335,900
Time Warner Entertainment Co. LP		
8.375%, due 3/15/23	3,660,000	4,257,863
Walt Disney Co. (The)		
6.65%, due 11/15/37	2,645,000	4,074,965
		<u>31,210,152</u>
Mining 0.3%		
Glencore Funding LLC		
1.625%, due 9/1/25 (a)	4,610,000	4,715,789
Miscellaneous—Manufacturing 1.0%		
General Electric Co.		
3.625%, due 5/1/30	2,340,000	2,595,509
4.25%, due 5/1/40	4,050,000	4,613,350
4.35%, due 5/1/50	3,395,000	3,910,396
Textron Financial Corp.		
1.956% (3 Month LIBOR + 1.735%), due 2/15/42 (a)(b)	5,685,000	4,548,000
		<u>15,667,255</u>
Oil & Gas 1.9%		
BP Capital Markets America, Inc.		
3.00%, due 2/24/50	3,260,000	3,163,274
BP Capital Markets plc		
4.875% (5 Year Treasury Constant Maturity Rate + 4.398%), due 3/22/30 (b)(e)	4,215,000	4,593,507
Gazprom PJSC Via Gaz Capital SA (a)		
4.95%, due 3/23/27	358,000	403,645
4.95%, due 2/6/28	2,531,000	2,869,785
Marathon Petroleum Corp.		
4.50%, due 5/1/23	2,245,000	2,428,587
4.70%, due 5/1/25	2,445,000	2,792,931
6.50%, due 3/1/41	2,665,000	3,580,184
Total Capital International SA		
3.127%, due 5/29/50	4,275,000	4,379,938
Valero Energy Corp.		
4.00%, due 4/1/29	2,270,000	2,508,627
6.625%, due 6/15/37	2,690,000	3,529,023
		<u>30,249,501</u>

	Principal Amount	Value
Corporate Bonds		
Packaging & Containers 0.4% (a)		
Berry Global, Inc.		
4.875%, due 7/15/26	\$ 282,000	\$ 301,269
Graham Packaging Co., Inc.		
7.125%, due 8/15/28	1,500,000	1,621,875
Owens-Brockway Glass Container, Inc.		
6.625%, due 5/13/27	3,800,000	4,117,015
Reynolds Group Issuer, Inc.		
5.125%, due 7/15/23	125,000	<u>126,550</u>
		<u>6,166,709</u>
Pharmaceuticals 1.5%		
AbbVie, Inc.		
4.05%, due 11/21/39	4,385,000	5,105,057
4.50%, due 5/14/35	2,570,000	3,162,425
Bausch Health Cos., Inc.		
6.25%, due 2/15/29 (a)	1,895,000	2,039,494
Becton Dickinson and Co.		
4.669%, due 6/6/47	3,575,000	4,592,292
CVS Health Corp.		
4.78%, due 3/25/38	750,000	925,957
5.05%, due 3/25/48	2,275,000	2,967,768
Teva Pharmaceutical Finance Netherlands III BV		
3.15%, due 10/1/26	4,688,000	<u>4,472,118</u>
		<u>23,265,111</u>
Pipelines 1.5%		
Enterprise Products Operating LLC		
3.95%, due 1/31/60	2,200,000	2,344,052
4.20%, due 1/31/50	630,000	710,067
Hess Midstream Operations LP		
5.625%, due 2/15/26 (a)	726,000	750,568
MPLX LP		
4.875%, due 6/1/25	5,305,000	6,084,314
Sabine Pass Liquefaction LLC		
5.625%, due 3/1/25	800,000	932,778
5.875%, due 6/30/26	3,426,000	4,144,230
Spectra Energy Partners LP		
4.75%, due 3/15/24	5,137,000	5,728,826
Western Midstream Operating LP		
6.25%, due 2/1/50 (g)	2,485,000	<u>2,795,625</u>
		<u>23,490,460</u>
Real Estate Investment Trusts 1.9%		
Alexandria Real Estate Equities, Inc.		
3.375%, due 8/15/31	2,090,000	2,364,523
American Tower Corp.		
3.375%, due 5/15/24	4,000,000	4,331,182
Boston Properties LP		
3.20%, due 1/15/25	4,050,000	4,394,207

	Principal Amount	Value
Corporate Bonds		
Real Estate Investment Trusts		
Crown Castle International Corp. 3.20%, due 9/1/24	\$ 5,580,000	\$ 6,030,464
CyrusOne LP 3.45%, due 11/15/29	2,430,000	2,613,611
Equinix, Inc. 1.25%, due 7/15/25	1,825,000	1,844,792
1.80%, due 7/15/27	1,335,000	1,368,336
2.625%, due 11/18/24	2,855,000	3,039,376
Iron Mountain, Inc. (a) 4.875%, due 9/15/29	480,000	500,160
5.25%, due 7/15/30	2,720,000	2,890,000
		<u>29,376,651</u>
Retail 2.6%		
7-Eleven, Inc. (a) 2.50%, due 2/10/41	655,000	644,285
2.80%, due 2/10/51	2,000,000	1,969,651
Alimentation Couche-Tard, Inc. 2.70%, due 7/26/22 (a)	7,345,000	7,570,707
AutoNation, Inc. 4.75%, due 6/1/30	6,765,000	8,132,538
Darden Restaurants, Inc. 3.85%, due 5/1/27	5,980,000	6,552,010
Home Depot, Inc. (The) 3.35%, due 4/15/50	1,235,000	1,382,302
Macy's, Inc. 8.375%, due 6/15/25 (a)	4,660,000	5,160,950
QVC, Inc. 4.375%, due 9/1/28	3,580,000	3,723,200
Starbucks Corp. 3.35%, due 3/12/50	3,365,000	3,581,811
4.45%, due 8/15/49	2,300,000	2,889,674
		<u>41,607,128</u>
Semiconductors 1.0%		
Broadcom, Inc. 3.15%, due 11/15/25	2,670,000	2,897,642
3.50%, due 2/15/41 (a)	1,425,000	1,436,930
Intel Corp. 4.75%, due 3/25/50	1,800,000	2,410,575
NVIDIA Corp. 3.50%, due 4/1/50	2,730,000	3,126,542
NXP BV (a) 3.40%, due 5/1/30	1,775,000	1,979,870
4.625%, due 6/1/23	3,825,000	4,172,022
		<u>16,023,581</u>

	Principal Amount	Value
Corporate Bonds		
Software 0.0%‡		
Fiserv, Inc.		
3.20%, due 7/1/26	\$ 810,000	\$ 897,187
Telecommunications 3.7%		
Altice France SA		
7.375%, due 5/1/26 (a)	5,216,000	5,466,420
AT&T, Inc.		
2.55%, due 12/1/33 (a)	6,467,000	6,448,352
Series B		
2.875% (EUAM DB05 + 3.14%), due 3/2/25 (b)(e)	EUR 3,100,000	3,752,600
3.85%, due 6/1/60	\$ 2,097,000	2,117,979
4.35%, due 3/1/29	1,040,000	1,219,853
CommScope Technologies LLC		
5.00%, due 3/15/27 (a)	4,200,000	4,163,250
CommScope, Inc.		
7.125%, due 7/1/28 (a)	2,790,000	2,968,575
Level 3 Financing, Inc.		
3.40%, due 3/1/27 (a)	4,555,000	4,990,777
5.375%, due 1/15/24	2,160,000	2,161,944
Sprint Spectrum Co. LLC		
4.738%, due 3/20/25 (a)	6,245,000	6,778,323
T-Mobile US, Inc.		
2.625%, due 2/15/29	2,805,000	2,819,586
4.50%, due 4/15/50 (a)	2,995,000	3,529,308
VEON Holdings BV		
4.95%, due 6/16/24 (a)	3,950,000	4,279,351
Verizon Communications, Inc.		
4.00%, due 3/22/50	2,870,000	3,305,324
Vodafone Group plc		
4.25%, due 9/17/50	3,835,000	4,538,598
		<u>58,540,240</u>
Toys, Games & Hobbies 0.1%		
Hasbro, Inc.		
2.60%, due 11/19/22	2,275,000	2,357,834
Total Corporate Bonds		
(Cost \$730,899,784)		<u>792,061,179</u>
Foreign Government Bonds 1.6%		
Brazil 0.3%		
Federative Republic of Brazil		
4.625% , due 1/13/28	4,789,000	5,279,872
Chile 0.2%		
Corp. Nacional del Cobre de Chile		
3.00% , due 9/30/29 (a)	2,435,000	2,623,914

	Principal Amount	Value
Foreign Government Bonds		
Mexico 1.1%		
Comision Federal de Electricidad 4.75% , due 2/23/27 (a)	\$ 2,490,000	\$ 2,801,250
Mexico Government Bond 2.659% , due 5/24/31	6,373,000	6,338,203
3.75% , due 4/19/71	3,540,000	3,313,440
Petroleos Mexicanos 6.75% , due 9/21/47	5,835,000	5,096,873
		<u>17,549,766</u>
Total Foreign Government Bonds (Cost \$25,992,103)		<u>25,453,552</u>
Loan Assignments 1.3%(b)		
Buildings & Real Estate 0.2%		
Realogy Group LLC Extended 2025 Term Loan 3.00% (1 Month LIBOR + 2.25%), due 2/8/25	3,088,987	<u>3,065,819</u>
Containers, Packaging & Glass 0.3%		
BWAY Holding Company Initial Term Loan 3.381% (1 Month LIBOR + 3.25%), due 4/3/24	4,891,637	<u>4,791,764</u>
Diversified/Conglomerate Service 0.1%		
TruGreen Limited Partnership First Lien Second Refinancing Term Loan 4.75% (1 Month LIBOR + 4.00%), due 11/2/27	2,360,000	<u>2,368,850</u>
Finance 0.3%		
Alliant Holdings Intermediate, LLC 2018 Initial Term Loan 3.371% (1 Month LIBOR + 3.25%), due 5/9/25	4,877,468	<u>4,852,623</u>
Personal, Food & Miscellaneous Services 0.4%		
IRB Holding Corp. Fourth Amendment Incremental Term Loan 4.25% (3 Month LIBOR + 3.25%), due 12/15/27	5,590,000	<u>5,613,293</u>
Total Loan Assignments (Cost \$20,470,732)		<u>20,692,349</u>
Mortgage-Backed Securities 12.7%		
Agency (Collateralized Mortgage Obligations) 3.2%		
FHLMC		
REMIC, Series 4993, Class D 2.00%, due 9/25/47	3,825,000	3,957,065
REMIC, Series 4913, Class UA 3.00%, due 3/15/49	2,874,202	3,023,280
REMIC, Series 4908, Class BD 3.00%, due 4/25/49	2,544,877	2,620,692

	Principal Amount	Value
Mortgage-Backed Securities		
Agency (Collateralized Mortgage Obligations)		
FHLMC		
REMIC, Series 4869, Class BA 3.50%, due 11/15/47	\$ 3,242,719	\$ 3,364,637
REMIC, Series 4888, Class BA 3.50%, due 9/15/48	1,482,845	1,566,061
REMIC, Series 4877, Class AT 3.50%, due 11/15/48	2,461,272	2,603,717
REMIC, Series 4958, Class DL 4.00%, due 1/25/50	6,198,860	6,660,348
FNMA		
REMIC, Series 2013-77, Class CY 3.00%, due 7/25/43	2,941,000	3,172,435
REMIC, Series 2019-13, Class PE 3.00%, due 3/25/49	2,664,069	2,845,071
3.00%, due 10/25/49	7,500,000	7,966,094
REMIC, Series 2021-6, Class ML 3.50%, due 6/25/50 (c)	4,316,000	4,665,553
REMIC, Series 2021-6, Class MC 3.50%, due 6/25/50 (c)	7,194,999	<u>7,738,639</u>
		<u>50,183,592</u>
Commercial Mortgage Loans (Collateralized Mortgage Obligations) 6.6%		
BANK		
Series 2019-BN21, Class A5 2.851%, due 10/17/52	4,700,000	5,142,722
Bayview Commercial Asset Trust		
Series 2006-4A, Class A1 0.36% (1 Month LIBOR + 0.23%), due 12/25/36 (a)(b)	35,706	33,620
Benchmark Mortgage Trust		
Series 2020-B18, Class AM 2.335%, due 7/15/53	2,065,000	2,151,872
Series 2020-IG1, Class A1 2.702%, due 9/15/43	2,905,000	3,081,576
Series 2019-B12, Class A5 3.116%, due 8/15/52	4,417,000	4,926,022
BX Commercial Mortgage Trust (a)(h)		
Series 2020-VIV2, Class C 3.542%, due 3/9/44	1,800,000	1,916,163
Series 2020-VIV3, Class B 3.544%, due 3/9/44	2,641,153	2,886,988
BX Trust (a)		
Series 2018-GW, Class A 0.926% (1 Month LIBOR + 0.80%), due 5/15/35 (b)	2,825,000	2,824,070
Series 2019-OC11, Class A 3.202%, due 12/9/41	2,235,000	2,459,923
Series 2019-OC11, Class B 3.605%, due 12/9/41	710,000	791,283

	Principal Amount	Value
Mortgage-Backed Securities		
Commercial Mortgage Loans (Collateralized Mortgage Obligations)		
BX Trust (a)		
Series 2019-OC11, Class C 3.856%, due 12/9/41	\$ 2,209,000	\$ 2,432,090
Series 2019-OC11, Class E 4.075%, due 12/9/41 (h)	2,484,000	2,575,236
COMM Mortgage Trust		
Series 2014-CR20, Class A3 3.326%, due 11/10/47	3,435,000	3,685,367
Series 2013-CR9, Class B 4.243%, due 7/10/45 (a)(h)	2,380,000	2,367,481
Commercial Mortgage Trust		
Series 2013-CR8, Class A4 3.334%, due 6/10/46	2,368,399	2,496,066
CSAIL Commercial Mortgage Trust		
Series 2015-C3, Class A4 3.718%, due 8/15/48	2,735,000	3,038,212
FREMF Mortgage Trust (a)(h)		
REMIC, Series 2015-K720, Class B 3.394%, due 7/25/22	1,545,000	1,594,145
REMIC, Series 2013-K33, Class B 3.498%, due 8/25/46	3,345,000	3,555,579
REMIC, Series 2015-K721, Class B 3.565%, due 11/25/47	3,845,000	3,993,575
REMIC, Series 2014-K41, Class B 3.833%, due 11/25/47	1,285,000	1,405,296
REMIC, Series 2013-K35, Class B 3.935%, due 12/25/46	1,735,000	1,868,908
GB Trust 2020 FLIX		
Series 2020-FLIX, Class A 1.246% (1 Month LIBOR + 1.12%), due 8/15/37 (a)(b)	4,260,000	4,288,556
GS Mortgage Securities Trust		
Series 2019-GC42, Class A4 3.001%, due 9/1/52	1,795,000	1,982,879
Series 2019-GC40, Class A4 3.16%, due 7/10/52	3,114,000	3,481,124
Hawaii Hotel Trust		
Series 2019-MAUI, Class A 1.276% (1 Month LIBOR + 1.15%), due 5/15/38 (a)(b)	2,600,000	2,603,642
Hudson Yards Mortgage Trust		
Series 2019-30HY, Class A 3.228%, due 7/10/39 (a)	2,465,000	2,756,083
J.P. Morgan Chase Commercial Mortgage Securities Corp. (a)		
Series 2018-AON, Class A 4.128%, due 7/5/31	4,545,000	4,894,400
Series 2018-AON, Class B 4.379%, due 7/5/31 (h)	3,130,000	3,345,947

	Principal Amount	Value
Mortgage-Backed Securities		
Commercial Mortgage Loans (Collateralized Mortgage Obligations)		
Manhattan West Mortgage Trust		
Series 2020-1MW, Class A		
2.13%, due 9/10/39 (a)	\$ 4,660,000	\$ 4,858,009
Morgan Stanley Bank of America Merrill Lynch Trust		
Series 2015-C23, Class A3		
3.451%, due 7/15/50	1,867,654	2,030,520
Morgan Stanley Capital I Trust		
Series 2015-UBS8, Class A4		
3.809%, due 12/15/48	2,983,000	3,328,081
One Bryant Park Trust		
Series 2019-OBP, Class A		
2.516%, due 9/15/54 (a)	4,140,000	4,395,569
UBS-Barclays Commercial Mortgage Trust		
Series 2013-C6, Class B		
3.875%, due 4/10/46 (a)(i)	2,355,000	2,384,047
Wells Fargo Commercial Mortgage Trust (a)(h)		
Series 2018-1745, Class A		
3.749%, due 6/15/36	3,250,000	3,667,838
Series 2018-AUS, Class A		
4.058%, due 8/17/36	4,125,000	4,653,759
		<u>103,896,648</u>
Whole Loan (Collateralized Mortgage Obligations) 2.9%		
Chase Home Lending Mortgage Trust		
Series 2019-ATR2, Class A3		
3.50%, due 7/25/49 (a)(i)	457,119	472,618
FHLMC STACR REMIC Trust		
Series 2020-DNA6, Class M2		
2.082% (SOFR30A + 2.00%), due 12/25/50 (a)(b)	3,800,000	3,808,316
FHLMC Structured Agency Credit Risk Debt Notes (b)		
Series 2015-DNA1, Class M3		
3.43% (1 Month LIBOR + 3.30%), due 10/25/27	2,624,145	2,685,655
Series 2017-HQA1, Class M2		
3.68% (1 Month LIBOR + 3.55%), due 8/25/29	5,812,516	5,976,422
Series 2016-DNA4, Class M3		
3.93% (1 Month LIBOR + 3.80%), due 3/25/29	3,105,951	3,225,775
Series 2016-HQA3, Class M3		
3.98% (1 Month LIBOR + 3.85%), due 3/25/29	2,038,000	2,105,811
Series 2016-DNA2, Class M3		
4.78% (1 Month LIBOR + 4.65%), due 10/25/28	2,778,735	2,901,737
FNMA Connecticut (b)		
Series 2017-C02, Class 2M2		
3.78% (1 Month LIBOR + 3.65%), due 9/25/29	3,263,702	3,356,922
Series 2016-C04, Class 1M2		
4.38% (1 Month LIBOR + 4.25%), due 1/25/29	2,773,547	2,886,673
Series 2016-C06, Class 1M2		
4.38% (1 Month LIBOR + 4.25%), due 4/25/29	2,592,668	2,693,241

	Principal Amount	Value
Mortgage-Backed Securities		
Whole Loan (Collateralized Mortgage Obligations)		
FNMA Connecticut (b)		
Series 2016-C07, Class 2M2		
4.48% (1 Month LIBOR + 4.35%), due 5/25/29	\$ 4,971,861	\$ 5,178,812
Series 2016-C05, Class 2M2		
4.58% (1 Month LIBOR + 4.45%), due 1/25/29	1,918,627	1,987,064
J.P. Morgan Mortgage Trust (a)(i)		
Series 2019-1, Class A3		
4.00%, due 5/25/49	585,386	600,646
Series 2019-LTV1, Class A4		
4.00%, due 6/25/49	38,755	38,724
Series 2019-3, Class A3		
4.00%, due 9/25/49	396,263	408,488
Series 2019-5, Class A4		
4.00%, due 11/25/49	172,913	172,995
Mello Warehouse Securitization Trust		
Series 2021-1, Class A		
(zero coupon) (1 Month LIBOR + 0.70%), due 2/25/55 (a)(b)	4,875,000	4,875,000
Wells Fargo Mortgage Backed Securities Trust		
Series 2020-2, Class A1		
3.00%, due 12/25/49 (a)(i)	2,597,041	<u>2,670,916</u>
		<u>46,045,815</u>
Total Mortgage-Backed Securities		
(Cost \$193,864,478)		<u>200,126,055</u>

Municipal Bonds 0.4%

California 0.3%

Regents of the University of California Medical Center, Pooled, Revenue Bonds

Series N

3.006%, due 5/15/50

4,410,000 4,714,819

New York 0.1%

New York State Thruway Authority, Revenue Bonds

Series M

2.90%, due 1/1/35

735,000 813,439

Total Municipal Bonds

(Cost \$5,145,000)

5,528,258

U.S. Government & Federal Agencies 24.7%

Fannie Mae (Collateralized Mortgage Obligation) 0.0%‡

FNMA

Series 1991-66, Class J

8.125%, due 6/25/21

2 2

	Principal Amount	Value
U.S. Government & Federal Agencies		
Federal Home Loan Mortgage Corporation (Mortgage Pass-Through Securities) 1.2%		
Freddie Mac Pool, 15 Year		
1.50%, due 11/1/35	\$ 2,883,377	\$ 2,955,917
UMBS		
2.00%, due 7/1/50	2,937,565	3,034,107
2.00%, due 8/1/50	7,596,610	7,934,441
2.00%, due 9/1/50	2,093,201	2,166,229
3.50%, due 1/1/50	3,395,799	3,602,128
		<u>19,692,822</u>
Federal Home Loan Mortgage Corporation (Mortgage Pass-Through Securities) 1.5%		
FHLMC Gold Pools, 15 Year		
2.50%, due 5/1/30	272,119	286,386
FHLMC Gold Pools, 30 Year		
3.50%, due 1/1/43	1,139,951	1,272,856
3.50%, due 1/1/44	1,605,330	1,743,236
3.50%, due 1/1/45	1,497,583	1,663,759
3.50%, due 11/1/45	1,403,181	1,533,529
3.50%, due 3/1/46	2,472,502	2,716,297
4.00%, due 3/1/45	957,140	1,054,578
4.00%, due 10/1/48	1,176,047	1,294,782
4.50%, due 8/1/44	1,134,365	1,302,188
4.50%, due 12/1/44	4,497,650	5,057,785
4.50%, due 4/1/46	482,500	542,595
4.50%, due 8/1/47	1,023,783	1,160,376
5.00%, due 11/1/41	1,470,152	1,707,510
6.50%, due 4/1/37	48,679	56,690
FHLMC Gold Pools, Other		
4.00%, due 6/1/42	1,965,675	2,146,637
		<u>23,539,204</u>
Federal National Mortgage Association (Mortgage Pass-Through Securities) 5.9%		
FNMA		
3.00%, due 6/1/57	4,506,057	4,911,844
3.50%, due 2/1/42	2,642,531	2,890,100
4.00%, due 3/1/42	981,157	1,077,794
4.00%, due 1/1/43	1,787,951	1,959,938
6.00%, due 4/1/37	7,305	8,280
UMBS		
2.00%, due 10/1/50	730,428	757,817
2.50%, due 8/1/35	4,478,835	4,702,421
2.50%, due 5/1/50	2,869,632	3,021,228
2.50%, due 8/1/50	606,450	640,708
2.50%, due 8/1/50	4,700,235	4,972,233
3.00%, due 3/1/50	3,294,924	3,557,465
3.00%, due 4/1/50	3,681,064	3,878,368
4.00%, due 9/1/48	2,711,879	2,942,684
5.00%, due 9/1/33	1,743,694	2,011,798

	Principal Amount	Value
U.S. Government & Federal Agencies		
Federal National Mortgage Association (Mortgage Pass-Through Securities)		
UMBS, 30 Year		
2.50%, due 3/1/50	\$ 2,055,091	\$ 2,168,969
3.00%, due 12/1/47	343,815	363,971
3.00%, due 3/1/50	9,960,687	10,492,784
3.50%, due 2/1/43	1,168,796	1,304,722
3.50%, due 5/1/43	2,729,145	2,981,552
3.50%, due 7/1/43	3,085,111	3,426,282
3.50%, due 11/1/44	1,406,169	1,531,760
3.50%, due 12/1/44	1,098,028	1,205,976
3.50%, due 3/1/46	5,278,336	5,728,814
4.00%, due 1/1/46	4,343,247	4,774,657
4.00%, due 3/1/46	448,934	493,511
4.50%, due 2/1/41	1,642,040	1,860,477
4.50%, due 4/1/41	519,428	596,070
4.50%, due 8/1/42	7,751,124	8,714,013
4.50%, due 12/1/43	2,435,260	2,730,362
4.50%, due 8/1/44	1,375,580	1,546,225
5.00%, due 9/1/41	438,120	508,028
5.00%, due 10/1/41	2,141,447	2,485,205
5.50%, due 7/1/41	1,938,495	2,263,998
6.00%, due 7/1/39	397,147	478,056
6.50%, due 10/1/39	401,927	464,533
		<u>93,452,643</u>
United States Treasury Bonds 5.0%		
U.S. Treasury Bonds		
1.625%, due 11/15/50	51,525,000	48,779,684
2.50%, due 2/15/45	4,940,000	5,649,546
4.375%, due 11/15/39	8,855,000	12,964,273
4.375%, due 5/15/40	3,360,000	4,933,819
4.50%, due 5/15/38	4,255,000	6,232,079
		<u>78,559,401</u>
United States Treasury Inflation - Indexed Notes 2.3% (j)		
U.S. Treasury Inflation Linked Notes		
0.125%, due 1/15/30	6,755,000	7,645,999
0.75%, due 7/15/28	6,240,000	7,580,785
0.875%, due 1/15/29	17,010,000	20,702,888
		<u>35,929,672</u>
United States Treasury Notes 8.8%		
U.S. Treasury Notes		
0.125%, due 1/31/23	35,745,000	35,750,585
0.125%, due 1/15/24	39,305,000	39,237,444

	Principal Amount	Value
U.S. Government & Federal Agencies		
United States Treasury Notes		
U.S. Treasury Notes		
0.375%, due 1/31/26	\$ 26,875,000	\$ 26,784,717
0.75%, due 1/31/28	36,960,000	<u>36,884,925</u>
		<u>138,657,671</u>
Total U.S. Government & Federal Agencies (Cost \$377,632,083)		<u>389,831,415</u>
Total Long-Term Bonds (Cost \$1,437,119,082)		<u>1,520,647,019</u>

	Shares	
Common Stocks 0.0%‡		
Commercial Services & Supplies 0.0%‡		
Quad/Graphics, Inc.	1	<u>5</u>
Media 0.0%‡(k)(l)(m)		
ION Media Networks, Inc.	2	<u>1,841</u>
Total Common Stocks (Cost \$0)		<u>1,846</u>

Short-Term Investments 3.7%(n)

Affiliated Investment Company 3.3%		
MainStay U.S. Government Liquidity Fund, 0.01%	51,375,919	<u>51,375,919</u>
Total Affiliated Investment Company (Cost \$51,375,919)		<u>51,375,919</u>
Unaffiliated Investment Company 0.4% (o)		
BlackRock Liquidity FedFund, 0.105%	6,571,682	<u>6,571,682</u>
Total Unaffiliated Investment Company (Cost \$6,571,682)		<u>6,571,682</u>
Total Short-Term Investments (Cost \$57,947,601)		<u>57,947,601</u>
Total Investments (Cost \$1,495,066,683)	100.2%	1,578,596,466
Other Assets, Less Liabilities	<u>(0.2)</u>	<u>(2,910,625)</u>
Net Assets	<u>100.0%</u>	<u>\$ 1,575,685,841</u>

† Percentages indicated are based on Fund net assets.

‡ 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) Floating rate—Rate shown was the rate in effect as of January 31, 2021.

- (c) Fair valued security—Represents fair value as measured in good faith under procedures approved by the Board of Trustees. As of January 31, 2021, the total market value was \$15,459,617, which represented 1.0% of the Fund's net assets.
- (d) Fixed to floating rate—Rate shown was the rate in effect as of January 31, 2021.
- (e) Security is perpetual and, thus, does not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (f) All or a portion of this security was held on loan. As of January 31, 2021, the aggregate market value of securities on loan was \$6,333,986. The Fund received cash collateral with a value of \$6,571,682.
- (g) Step coupon—Rate shown was the rate in effect as of January 31, 2021.
- (h) 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, 2021.
- (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, 2021.
- (j) 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.
- (k) Illiquid security—As of January 31, 2021, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$1,841, which represented less than one-tenth of a percent of the Fund's net assets.
- (l) Non-income producing security.
- (m) Restricted security.
- (n) Current yield as of January 31, 2021.
- (o) Represents a security purchased with cash collateral received for securities on loan.

Foreign Currency Forward Contracts

As of January 31, 2021, the Fund held the following foreign currency forward contracts¹:

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
USD 3,869,956	EUR 3,176,000	JPMorgan Chase Bank N.A.	5/4/21	\$ 7,950
Total Unrealized Appreciation				<u>7,950</u>
EUR 3,153,000	USD 3,834,679	JPMorgan Chase Bank N.A.	2/1/21	(8,355)
USD 117,049	EUR 98,000	JPMorgan Chase Bank N.A.	2/1/21	(1,879)
USD 3,618,315	EUR 3,055,000	JPMorgan Chase Bank N.A.	2/1/21	(89,081)
Total Unrealized Depreciation				<u>(99,315)</u>
Net Unrealized Depreciation				<u>\$ (91,365)</u>

1. Foreign Currency Forward Contracts are subject to limitations such that they cannot be "sold or repurchased," although the Fund would be able to exit the transaction through other means, such as through the execution of an offsetting transaction.

Futures Contracts

As of January 31, 2021, the Fund held the following futures contracts¹:

Type	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) ²
Long Contracts					
U.S. Treasury 2 Year Notes	670	March 2021	\$ 147,931,323	\$ 148,054,296	\$ 122,973
U.S. Treasury Long Bonds	145	March 2021	25,290,669	24,464,219	(826,450)
U.S. Treasury Ultra Bonds	73	March 2021	15,724,595	14,944,469	(780,126)
Total Long Contracts					<u>(1,483,603)</u>
Short Contracts					
U.S. Treasury 5 Year Notes	(154)	March 2021	(19,385,763)	(19,384,750)	1,013

Type	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) ²
U.S. Treasury 10 Year Notes	(292)	March 2021	\$ (40,279,360)	\$ (40,013,125)	\$ 266,235
U.S. Treasury 10 Year Ultra Bonds	(200)	March 2021	(31,304,977)	(30,765,625)	539,352
Total Short Contracts					806,600
Net Unrealized Depreciation					\$ (677,003)

1. As of January 31, 2021, cash in the amount of \$722,537 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, 2021.

Abbreviation(s):

EUAM—European Union Advisory Mission

EUR—Euro

FHLMC—Federal Home Loan Mortgage Corp.

FNMA—Federal National Mortgage Association

LIBOR—London Interbank Offered Rate

REMIC—Real Estate Mortgage Investment Conduit

UMBS—Uniform Mortgage Backed Securities

USD—United States Dollar

The following is a summary of the fair valuations according to the inputs used as of January 31, 2021, for valuing the Fund's assets and liabilities:

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				
Asset-Backed Securities	\$ —	\$ 86,954,211	\$ —	\$ 86,954,211
Corporate Bonds	—	792,061,179	—	792,061,179
Foreign Government Bonds	—	25,453,552	—	25,453,552
Loan Assignments	—	20,692,349	—	20,692,349
Mortgage-Backed Securities	—	200,126,055	—	200,126,055
Municipal Bonds	—	5,528,258	—	5,528,258
U.S. Government & Federal Agencies	—	389,831,415	—	389,831,415
Total Long-Term Bonds	—	1,520,647,019	—	1,520,647,019
Common Stocks	5	1,841	—	1,846
Short-Term Investments				
Affiliated Investment Company	51,375,919	—	—	51,375,919
Unaffiliated Investment Company	6,571,682	—	—	6,571,682
Total Short-Term Investments	57,947,601	—	—	57,947,601
Total Investments in Securities	57,947,606	1,520,648,860	—	1,578,596,466
Other Financial Instruments				
Foreign Currency Forward Contracts (b)	—	7,950	—	7,950
Futures Contracts (b)	929,573	—	—	929,573
Total Other Financial Instruments	929,573	7,950	—	937,523
Total Investments in Securities and Other Financial Instruments	\$ 58,877,179	\$ 1,520,656,810	\$ —	\$ 1,579,533,989
Liability Valuation Inputs				
Other Financial Instruments				
Foreign Currency Forward Contracts (b)	\$ —	\$ (99,315)	\$ —	\$ (99,315)
Futures Contracts (b)	(1,606,576)	—	—	(1,606,576)
Total Other Financial Instruments	\$ (1,606,576)	\$ (99,315)	\$ —	\$ (1,705,891)

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

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