PRINCIPAL				
AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
ASSET BACKED C	OBLIGATIONS 9.5%			
526 000	Aaset LLC,	6.00% ^(a)	05/10/2017	538.005
536,088	Series 2022-1A-A Aaset Ltd.,	6.00% ^(a)	05/16/2047	528,095
687,934	Series 2024-2A-B	6.61% ^(a)	09/16/2049	682,239
	Aaset Trust,			
420,952		2.80% ^(a)	01/15/2047	384,376
484,971		6.26% ^(a)	05/16/2049	490,069
491,070	Series 2024-1A-B Affirm Asset Securit	6.90% ^(a)	05/16/2049	499,347
88,200	Series 2023-X1-A	7.11% ^(a)	11/15/2028	88,421
650,000	Series 2024-X1-B	6.34% ^(a)	05/15/2029	655,347
	Aligned Data Cente	rs Issuer LLC	,	
600,000	Series 2023-1A-A2	6.00% ^(a)	08/17/2048	608,924
	AMSR Trust,	a a = a (a)		
2,100,000	Series 2023-SFR2-A Avant Loans Fundin		06/17/2040	2,016,715
600,000	Series 2024-REV1-B	-	10/15/2033	608,309
000,000	Business Jet Securit		10, 13, 2000	000,000
486,160	Series 2024-2A-B	5.75% ^(a)	09/15/2039	485,814
	Carvana Auto Recei		,	
416,766	Series 2023-P5-A2		04/12/2027	417,957
750.000	Cologix Data Center			712 511
750,000	Series 2021-1A-A2 Compass Datacente	3.30% ^(a)	12/26/2051	712,511
500,000	Series 2024-1A-B	7.00% ^(a)	02/25/2049	504,210
250,000	Series 2024-2A-B2		08/25/2049	245,766
	CyrusOne Data Cen	ters Issuer I	LLC,	
500,000	Series 2023-1A-A2	4.30% ^(a)	04/20/2048	481,421
500.000	DataBank Issuer,	F 420((2)	02/25/2052	400 400
500,000	Series 2023-1A-A2 Diamond Resorts O	5.12% ^(a)	02/25/2053	490,120
94,992	Series 2021-1A-A	1.51% ^(a)	11/21/2033	92,817
- ,	Dividend Solar Loar	ns LLC,	, ,	- ,-
426,664	Series 2018-1-B	4.29% ^(a)	07/20/2038	381,736
	EWC Master Issuer	· · ·		
487,500	Series 2022-1A-A2 ExteNet Issuer LLC,	5.50% ^(a)	03/15/2052	475,047
500,000	Series 2024-1A-B	6.15% ^(a)	07/25/2054	498,439
300,000	Hilton Grand Vacati		0772372031	150,155
157,906	Series 2022-1D-C	4.69% ^(a)	06/20/2034	154,723
	Horizon Aircraft Fin			
493,750	Series 2024-1-A	5.38% ^(a)	09/15/2049	480,646
950,000	Hyundai Auto Recei Series 2024-C-B	ivables Trust 4.67%	;, 01/15/2031	943,242
550,000	Invitation Homes Ti		01/13/2031	5+5,242
1,167,000	Series 2024-SFR1-D		09/17/2041	1,061,459
	Jack in the Box Fun	-		
236,250	Series 2022-1A-A2II		02/26/2052	207,742
220.242	Lendbuzz Securitiza	tion Trust, 4.22% ^(a)	05 /17 /2027	210 071
320,343	Series 2022-1A-A Lunar Structured Ai		05/17/2027	319,071
738,965	Series 2021-1-A	2.64% ^(a)	10/15/2046	675,028
,	MetroNet Infrastru			
300,000	Series 2023-1A-A2		04/20/2053	307,842
	Mosaic Solar Loan		aa 16 - 1-	
505,108	Series 2018-2GS-A		02/22/2044	471,676
89,732	Pagaya AI Debt Trus Series 2023-3-A	st, 7.60% ^(a)	12/16/2030	90,222
687,588	Series 2023-5-A	7.63% ^(a)	04/15/2031	690,374
295,944	Series 2024-1-A	6.66% ^(a)	07/15/2031	299,601
	Pret LLC,			
1,716,246	Series	5 02c(2)(b)	40/05/005	4 700 55
	2024-NPL6-A1	5.93% ^{(a)(b)}	10/25/2054	1,709,004

PRINCIPAL				
AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
Ş/ SHARES	Progress Residentia		WAIORIT	VALUE Ş
2,694,139	Series 2024-SFR2-A		04/17/2041	2,502,893
2,500,000	Series 2024-SFR4-C Prosper Marketpla		07/17/2041 Trust.	2,253,512
128,498	Series 2023-1A-A	7.06% ^(a)	07/16/2029	128,796
500,000	Retained Vantage I Series 2023-1A-B		lssuer LLC, 09/15/2048	489,831
500,000	Sabey Data Center		09/13/2048	409,031
650,000	Series 2024-1-A2	6.00% ^(a)	04/20/2049	658,354
48,037	Santander Drive Au Series 2020-4-D	1.48%	01/15/2027	47,935
498,750	SEB Funding LLC, Series 2021-1A-A2	4.97% ^(a)	01/30/2052	486,815
	SERVPRO Master Is			
496,250	Series 2024-1A-A2 SMB Private Education		01/25/2054	498,719
613,330	Series 2021-A-B	2.31% ^(a)	01/15/2053	590,516
200.000	Subway Funding LL Series 2024-1A-A23		07/20/2054	200 726
300,000 400,000	Series 2024-1A-A23 Series 2024-3A-A23		07/30/2054 07/30/2054	308,736 392,086
	Switch ABS Issuer L	LC,		
500,000	Series 2024-2A-B Textainer Marine C		06/25/2054	501,120
338,800	Series 2024-1A-A	5.25% ^(a)	08/20/2049	333,621
	Theorem Funding 1		0.4/4.5/2020	100 005
102,759	Series 2023-1A-A TierPoint Issuer LLC	7.58% ^(a)	04/15/2029	103,695
500,000	Series 2023-1A-A2	6.00% ^(a)	06/25/2053	501,943
2,000,000	Tricon Residential T Series 2024-SFR3-C		08/17/2041	1,942,301
2,000,000	Upstart Securitizati		00/17/2041	1,542,501
34,686	Series 2021-4-B	$1.84\%^{(a)}$	09/20/2031	34,594
100,232	Series 2021-5-B USQ Rail III LLC,	2.49% ^(a)	11/20/2031	99,998
499,808	Series 2024-1A-A VOLT C LLC,	4.99% ^(a)	09/28/2054	482,913
212,645	Series	4 000x(a)(b)	05/05/0054	242 654
209,280	2021-NP10-A1 Series	4.99% ^{(a)(b)}	05/25/2051	212,654
	2021-NPL9-A1	4.99% ^{(a)(b)}	05/25/2051	208,642
3,524,167	Washington Mutua Series 2007-HE2-	al WMABS Tr	ust,	
3,324,107	2A2 (CME Term			
	SOFR 1 Month + 0.55%, 0.44%			
	Floor)	4.89%	02/25/2037	1,093,764
	Total Asset Backed	Obligations		22 (21 749
	(Cost \$32,270,729)		-	32,631,748
BANK LOANS 3.0	Access CIG LLC,			
46,770	Senior Secured			
	First Lien Term Loan (CME Term			
	SOFR 3 Month			
	+ 5.00%, 0.50% Floor)	9.59%	08/15/2028	47,284
	Acrisure LLC,		,,	,
194,811	Senior Secured First Lien Term			
	Loan (CME Term			
	SOFR 12 Month			
	+ 3.50%, 0.50% Floor)	7.36%	11/06/2030	195,374

PRINCIPAL AMOUNT	SECURITY				PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$	\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
43,357	Acuris Finance U.S., Senior Secured First Lien Term	, Inc.,			59,850	Apro LLC, Senior Secured First Lien Term			
	Loan (CME Term SOFR 3 Month + 3.75%)	8.42%	02/16/2028	43,697		Loan (CME Term SOFR 3 Month + 3.75%)	8.27%	07/09/2031	60,511
64,273	ADMI Corp., Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.75%, 0.50%				139,282	Ascend Learning LLC Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.50%, 0.50%	~,		
	Floor) Al Aqua Merger Sul	8.22% o, Inc.,	12/23/2027	63,309		Floor) Aspire Bakeries Hole	7.96% dings LLC,	12/11/2028	140,208
138,078	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month				59,849	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month +			
	+ 3.50%, 0.50% Floor) Air Canada,	8.05%	07/31/2028	138,367	109,200	4.25%) AssuredPartners, In Senior Secured	8.61% c.,	12/22/2030	60,523
44,663	Senior Secured First Lien Term Loan (CME Term SOFR 3 Month +					First Lien Term Loan (CME Term SOFR 1 Month + 3.50%, 0.50%			
109,175	2.00%) Alliant Holdings Int Senior Secured	6.34% ermediate L	03/21/2031 LC,	44,928	54,446	Floor) Asurion LLC, Senior Secured	7.86%	02/14/2031	109,558
105,175	First Lien Term Loan (CME Term SOFR 1 Month +		00/10/2021	100 504	5 , 10	First Lien Term Loan (CME Term SOFR 1 Month +	0.740/	00/01/0000	5 4 5 6 9
187,693	2.75%) Allied Universal Ho Senior Secured First Lien Term Loan (CME Term	7.11% ldco LLC,	09/19/2031	109,591	188,288	4.25%) AthenaHealth Group Senior Secured First Lien Term Loan (CME Term	8.71% p, Inc.,	08/21/2028	54,563
	SOFR 1 Month + 3.75%, 0.50% Floor) Allspring Buyer LLC,	8.21%	05/12/2028	188,540		SOFR 1 Month + 3.25%, 0.50% Floor) Aveanna Healthcare	7.61% e LLC,	02/15/2029	189,129
168,794	Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 3.25%, 0.50%				203,760	Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 3.75%, 0.50%			
88,864	Floor) Alterra Mountain C Senior Secured	7.38% o.,	11/01/2030	169,279	163,033	Floor) Bausch + Lomb Corp Senior Secured	8.36% .,	07/17/2028	202,398
	First Lien Term Loan (CME Term SOFR 1 Month + 2.75%)	7.11%	08/17/2028	89,558		First Lien Term Loan (CME Term SOFR 1 Month + 3.25%, 0.50%			
29,773	Altice France SA, Senior Secured First Lien Term Loan (CME Term SOFR 3 Month +				29,625	Floor) Senior Secured First Lien Term Loan (CME Term SOFR 3 Month +	7.69%	05/10/2027	163,856
10,000	5.50%) Applied Systems, In Senior Secured Second Lien Term		08/15/2028	23,990	128,803	4.00%) BCPE Empire Holdin Senior Secured First Lien Term	8.33% Igs, Inc.,	09/29/2028	29,819
	Loan (CME Term SOFR 3 Month + 5.25%)	9.88%	02/23/2032	10,305		Loan (CME Term SOFR 1 Month + 3.50%, 0.50%			
						Floor)	7.86%	12/11/2028	129,676

VALUE \$

45,317

44,694

35,156

30,774

33,132

37,128

70,482

101,000

104,931

30,052

PRINCIPAL AMOUNT	SECURITY			PRINCIPAL AMOUNT	SECURITY	
\$/SHARES	DESCRIPTION RATE	MATURITY	VALUE \$	\$/SHARES	DESCRIPTION RATE	MATURITY
59,850	Belron Finance U.S. LLC, Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.75%, 0.50%			44,887	CHG Healthcare Services, Inc., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 3.50%, 0.50%	
160,000	Floor) 7.27% Boxer Parent Co., Inc., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month +	10/16/2031	60,495	44,506	Floor) 7.96% Cloud Software Group, Inc., Senior Secured First Lien Term Loan (CME Term SOFR 1 Month	09/29/2028
40,000	3.75%) 8.34% Senior Secured Second Lien Term Loan (CME Term SOFR 3 Month + 5.75%) 10.34%	07/30/2031 07/30/2032	39,467	35,000	+ 3.50%, 0.50% Floor) 8.02% Senior Secured First Lien Term Loan (CME Term SOFR 3 Month	03/30/2029
49,613	Brand Industrial Services, Inc. Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%, 0.50%	,		30,643	+ 3.75%, 0.50% Floor) 8.08% ClubCorp Holdings, Inc., Senior Secured First Lien Term Loan (CME Term	03/21/2031
44,888	Floor) 9.07% Broadstreet Partners, Inc., Senior Secured	08/01/2030	48,377		SOFR 3 Month + 5.00%) 9.33% Clydesdale Acquisition Holding	09/18/2026
.,,	First Lien Term Loan (CME Term SOFR 1 Month + 3.00%) 7.57% Brown Group Holding LLC,	06/16/2031	45,094	33,029	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.18%, 0.50%	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
34,808	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 2.50%, 0.50%	07/01/2021	24.090	37,550	Floor) 7.75% Comma BV, Senior Secured First Lien Term Loan (CME Term	04/13/2029
43,205	Floor) 7.12% Camelot U.S. Acquisition LLC, Senior Secured First Lien Term Loan (CME Term SOFR 1 Month +	07/01/2031	34,980	70,000	SOFR 1 Month + 3.25%) 7.94% Construction Partners, Inc., Senior Secured First Lien Term Loan (CME Term	12/17/2029
13,359	2.75%) 7.11% Carnival Corp., Senior Secured First Lien Term	01/31/2031	43,226	100,000	SOFR 1 Month + 2.50%) 6.84% Cornerstone Generation LLC, Senior Secured	11/03/2031
	Loan (CME Term SOFR 1 Month + 2.75%, 0.75% Floor) 7.11% Cengage Learning, Inc.,	08/09/2027	13,473		First Lien Term Loan (CME Term SOFR 12 Month + 3.25%) 7.65% Cotiviti, Inc.,	10/28/2031
29,850	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.50%; CME Term SOFR 3 Month + 3.50%, 1.00% Floor) 7.96%	11/24/2031	30,042	104,214 30,000	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.00%) 7.30% Crown Finance U.S., Inc., Senior Secured First Lien Term	05/01/2031
189,525	Central Parent LLC, Senior Secured First Lien Term Loan (CME Term SOFR 3 Month +				Loan (CME Term SOFR 1 Month + 5.25%) 9.80%	12/02/2031
	3.25%) 7.90%	07/06/2029	187,263			

AMOUNTSECURITYAMOUNTSECURITY\$/SHARESDESCRIPTIONRATEMATURITYVALUE \$\$/SHARESDESCRIPTIONRATEMATUR\$/SHARESSenior Secured\$/SHARESDESCRIPTIONRATEMATURMATUR19,741Senior Secured\$/SHARESSenior SecuredFirst Lien TermI.oan (CME TermSofR 6 Month ++ 5.50%, 0.50%First Lien TermI.oan (TSFR1D+ 5.50%, 0.50%5.50%)7.17%04/15/202718,260Filor)8.63%02/07/20Decrt Buyer, Inc.,Decrt Buyer, Inc.,EMRLD Borrower LP,64,838Senior SecuredFirst Lien TermI.oan (CME TermSofR 1 Month +SofR 3 Month +SofR 1 Month +SofR 3 Month +SofR 1 Month +SofR 0 Month +SofR 1 Month +SofR 0 Month +SofR 0 Month +SofR 1 Month +SofR 0 Month + <t< th=""><th></th></t<>	
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19,741 Senior Secured 34,737 Senior Secured First Lien Term Loan (CME Term Loan (TSFR1D First Lien Term Loan (TSFR1D SOFR 6 Month + 2.50%) 7.17% 04/15/2027 18,260 Floor) 8.63% 02/07/20 Deert Buyer, Inc., EMRLD Borrower LP, 44,314 Senior Secured 64,838 Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + A.00%) 8.36% 10/16/2026 42,683 Senior Secured First Lien Term SOFR 3 Month + A.00%) 8.36% 10/16/2026 42,683 Senior Secured First Lien Term SOFR 3 Month + A.00%) 8.36% 10/16/2026 42,683 Senior Secured First Lien Term SOFR 3 Month + A.00%) 8.36% 10/16/2026 42,683 Senior Secured First Lien Term SOFR 3 Month + A.00%) 8.36% 10/16/2026 42,683 Senior Secured First Lien Term SOFR 3 Month + A.00%) 8.36% 08/04/20 203,610 Senior Secured First Lien Term SOFR 3 Month SOFR 3 Month + A.00%) SOFR 3 Month A.30%, 0.50% Floor) 7.86%	8 35,097
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2.50%) 7.17% 04/15/2027 18,260 Floor) 8.63% 02/07/20 44,314 Senior Secured First Lien Term 50F8 1 Month + 50F8 1 Month + 50FR 1 Month + 50FR 3 Month + 50FR 1 Month + 50FR 3 Month + 50FR 3 Month + 50FR 3 Month + 50FR 3 Month + 50FR 1 Month + 50FR 3 Month + 50FR 3 Month + 50FR 1 Month + 50FR 3 Month + 50FR 3 Month + 50FR 3 Month + 50FR 3 Month + 50FR 1 Month + 50FR 1 Month + 50FR 3 Month + 50FR 1 Month + 50FR 3 Month + 50FR 1 Month + 50FR 1 Month + 50FR 3 Month + 50FR 1 Month + 50FR 0 Month +<	28 35,097
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First Lien Term First Lien Term Loan (CME Term Loan (CME Term SOFR 3 Month SOFR 1 Month + 3.75%, 1.00% + 3.50%, 0.50% Floor) 8.39% 04/09/2027 199,602 DexKo Global, Inc., First Advantage Holdings LLC, 54,859 Senior Secured 124,247	
Loan (CME Term Loan (CME Term SOFR 3 Month SOFR 1 Month + 3.75%, 1.00% + 3.50%, 0.50% Floor) 8.39% 04/09/2027 199,602 DexKo Global, Inc., First Advantage Holdings LLC, 54,859 Senior Secured 124,247	
SOFR 3 Month SOFR 1 Month + 3.75%, 1.00% + 3.50%, 0.50% Floor) 8.39% 04/09/2027 199,602 DexKo Global, Inc., First Advantage Holdings LLC, 54,859 Senior Secured 124,247	
+ 3.75%, 1.00% Floor) 8.39% 04/09/2027 199,602 Floor) 7.86% 01/29/20 DexKo Global, Inc., 54,859 Senior Secured First Advantage Holdings LLC, 124,247 Senior Secured	
Floor) 8.39% 04/09/2027 199,602 Floor) 7.86% 01/29/20 DexKo Global, Inc., First Advantage Holdings LLC, 54,859 Senior Secured 124,247 Senior Secured	
DexKo Global, Inc., First Advantage Holdings LLC, 54,859 Senior Secured 124,247 Senior Secured	198,850
54,859Senior Secured124,247Senior Secured	200,000
Eirst Lion Torm	
First Lien Term First Lien Term	
Loan (CME Term Loan (CME Term	
SOFR 3 Month +	1 125 722
+ 3.75%, 0.50% 3.25%) 7.61% 10/31/20 Floor) 8.34% 10/04/2028 52,000 Focus Financial Partners LLC,	31 125,723
DG Investment Intermediate Holdings 2, Inc., 176,088 Senior Secured	
118,976 Senior Secured First Lien Term	
First Lien Term Loan (CME Term	
Loan (CME Term SOFR 1 Month +	
SOFR 1 Month 3.25%) 7.61% 09/11/20	31 177,925
+ 3.75%, 0.75% Frontdoor, Inc., Floor) 8.22% 03/31/2028 120,389 10.000 Senior Secured	
Floor) 8.22% 03/31/2028 120,389 10,000 Senior Secured DIRECTV Financing LLC, First Lien Term	
10,366 Senior Secured Loan (CME Term	
First Lien Term SOFR 1 Month +	
Loan (CME Term 2.25%) 6.61% 12/19/20	31 10,050
SOFR 3 Month Frontier Communications Holdings LLC,	
+ 5.00%, 0.75% 69,825 Senior Secured Floor) 9.85% 08/02/2027 10,419 First Lien Term	
Floor) 9.85% 08/02/2027 10,419 First Lien Term EAB Global, Inc., Loan (CME Term	
39,700 Senior Secured SOFR 6 Month +	
First Lien Term 3.50%) 8.76% 07/01/20	70,785
Loan (CME Term Gainwell Acquisition Corp.,	
SOFR 1 Month 207,980 Senior Secured	
+ 3.25%, 0.50% First Lien Term Floor) 7.61% 08/16/2028 39,903 Loan (CME Term	
Floor) 7.61% 08/16/2028 39,903 Loan (CME Term Eagle Parent Corp., SOFR 3 Month	
104,413 Senior Secured + 4.00%, 0.75%	
First Lien Term Floor) 8.69% 10/01/20	27 201,971
Loan (CME Term Garda World Security Corp.,	
SOFR 3 Month 84,357 Senior Secured	
+ 4.25%, 0.50% First Lien Term Floor) 8.84% 04/02/2029 102,749 Loan (CME Term	
Floor) 8.84% 04/02/2029 102,749 Loan (CME Term Edelman Financial Engines Center LLC (The), SOFR 1 Month +	
35,000 Senior Secured 3.50%) 7.90% 02/01/20	84,832
Second Lien Term GBT U.S. III LLC,	
Loan (CME Term 30,000 Senior Secured	
SOFR 1 Month + First Lien Term	
5.25%) 9.61% 10/20/2028 35,361 Loan (CME Term Edgewater Generation LLC, SOFR 3 Month +	
38,974 Senior Secured 3.00%) 7.63% 07/28/20	31 30,184
First Lien Term	,
Loan (CME Term	
SOFR 1 Month +	
4.25%) 8.61% 08/01/2030 39,573	

PRINCIPAL AMOUNT	SECURITY				PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$	\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
19,867	GIP Pilot Acquisition Senior Secured	n Partners LP,			44,888	Senior Secured First Lien Term			
15,807	First Lien Term					Loan (CME Term			
	Loan (CME Term					SOFR 1 Month +			
	SOFR 3 Month +	7.000/		22.246		3.75%)	7.52%	02/07/2031	45,309
	2.50%) Golden State Foods		10/04/2030	20,016	74,438	INEOS U.S. Petroch Senior Secured	em LLC,		
35,000	Senior Secured	LLC,			74,450	First Lien Term			
,	First Lien Term					Loan (CME Term			
	Loan (CME Term					SOFR 1 Month +	0.740/	0.4.100.10000	75.000
	SOFR 1 Month + 4.25%)	8.77%	12/04/2031	35,355	50,000	4.25%) Senior Secured	8.71%	04/02/2029	75,088
	Gray Television, Inc		12/04/2031	55,555	50,000	First Lien Term			
25,000	Senior Secured					Loan (CME Term			
	First Lien Term					SOFR 1 Month +	0.010/	10/07/2021	50.562
	Loan (CME Term SOFR 1 Month +					4.25%) Kodiak Building Par	8.61%	10/07/2031	50,563
	3.00%)	7.67%	12/01/2028	23,167	5,000	Senior Secured			
	Great Outdoors Gro	oup LLC,				First Lien Term			
98,724	Senior Secured					Loan (CME Term			
	First Lien Term Loan (CME Term					SOFR 1 Month + 3.75%)	8.27%	12/04/2031	5,010
	SOFR 1 Month					Kronos Acquisition			0,010
	+ 3.75%, 0.75%				54,863	Senior Secured			
	Floor)		03/06/2028	99,391		First Lien Term			
17,457	Grifols Worldwide (Senior Secured	Operations US	SA, INC.,			Loan (CME Term SOFR 3 Month +			
17,437	First Lien Term					4.00%)	8.58%	06/27/2031	51,948
	Loan (CME Term					LBM Acquisition LL	С,		
	SOFR 3 Month + 2.00%)	6.74%	11/15/2027	17,414	144,200	Senior Secured First Lien Term			
	Hamilton Projects A		11/13/2027	17,414		Loan (CME Term			
14,963	Senior Secured					SOFR 1 Month			
	First Lien Term					+ 3.75%, 0.75%	0.200/	00/00/2021	142.200
	Loan (CME Term SOFR 1 Month +					Floor) Life Time, Inc.,	8.30%	06/06/2031	143,209
	3.75%)	8.32%	05/30/2031	15,098	50,000	Senior Secured			
	Hexion Holdings Co	rp.,				First Lien Term			
119,396	Senior Secured					Loan (CME Term SOFR 1 Month +			
	First Lien Term Loan (CME Term					2.50%)	7.03%	10/22/2031	50,263
	SOFR 1 Month					LifePoint Health, In	с.,		
	+ 4.00%, 0.50%		/ /		139,301	Senior Secured			
	Floor) Hightower Holding		03/15/2029	119,611		First Lien Term Loan (CME Term			
104,475	Senior Secured	220,				SOFR 3 Month +			
	First Lien Term					3.75%)	8.41%	05/19/2031	139,969
	Loan (CME Term SOFR 3 Month +				60,000	Lightning Power LL	С,		
	3.50%)	8.07%	04/21/2028	105,171	60,000	Senior Secured First Lien Term			
	Husky Injection Mo					Loan (CME Term			
149,362	Senior Secured					SOFR 3 Month +	7 7 40/	00/40/2024	60.750
	First Lien Term Loan (CME Term					3.25%) Lumen Technologie	7.74%	08/18/2031	60,758
	SOFR 6 Month +				24,937	Senior Secured	,		
	4.50%)		02/15/2029	150,810		First Lien Term			
104 212	INEOS U.S. Finance	LLC,				Loan (CME Term SOFR 1 Month +			
104,213	Senior Secured First Lien Term					2.35%)	6.82%	04/16/2029	23,499
	Loan (CME Term					Lummus Technolog			,
	SOFR 1 Month +	7.6401	02/40/2000	404.000	66,176	Senior Secured			
	3.25%)	7.61%	02/18/2030	104,808		First Lien Term Loan (CME Term			
						SOFR 1 Month +			
						3.00%)	7.36%	12/31/2029	66,766

PRINCIPAL AMOUNT	SECURITY				PRINCIPAL AMOUNT	SECURITY		
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$	\$/SHARES	DESCRIPTION R.	ATE MATURITY	VALUE \$
34,913	Madison Safety & Fl Senior Secured First Lien Term Loan (CME Term	ow LLC,			119,400	OneDigital Borrower LLC Senior Secured First Lien Term Loan (CME Term	,	
44,661	SOFR 1 Month + 3.25%) McAfee Corp., Senior Secured First Lien Term Loan (CME Term	7.61%	09/26/2031	35,213	40,000	SOFR 1 Month + 3.25%, 0.50% Floor) 7.61 Senior Secured Second Lien Term Loan (CME Term	% 07/02/2031	119,851
	SOFR 1 Month + 3.00%, 0.50% Floor) Medline Borrower L	7.37% P,	03/01/2029	44,756		SOFR 1 Month + 5.25%, 0.50% Floor) 9.61 Ontario Gaming GTA LP,	% 07/02/2032	39,913
49,875	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 2.25%, 0.50%				29,700	Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.25%, 0.50%		
40,000	Floor) MH Sub I LLC, Senior Secured First Lien Term	6.61%	10/23/2028	50,107	54,863	Floor) 8.84 OVG Business Services LI Senior Secured First Lien Term		29,798
100 575	Loan (CME Term SOFR 12 Month + 4.25%) Mitchell Internation	8.42% al, Inc.,	12/11/2031	39,712	109 504	Loan (CME Term SOFR 1 Month + 3.00%) 7.36 PAREXEL International, In Conject Secured		55,068
169,575	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.25%, 0.50%				108,594	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.00%, 0.50%		
35,000	Floor) Senior Secured Second Lien Term Loan (CME Term SOFR 1 Month + 5.25%, 0.50%	7.61%	06/17/2031	169,876	127,436	Floor) 7.36 Penn Entertainment, Inc. Senior Secured First Lien Term Loan (CME Term SOFR 1 Month		109,477
49,620	Floor) Natgasoline LLC, Senior Secured First Lien Term Loan (CME Term	9.61%	06/07/2032	34,708	44,881	+ 2.50%, 0.50% Floor) 6.86 Peraton Corp., Senior Secured First Lien Term	% 05/03/2029	128,114
109,343	SOFR 6 Month + 3.50%) NEP Group, Inc., Senior Secured	9.02%	11/14/2025	49,372		Loan (CME Term SOFR 1 Month + 3.75%, 0.75% Floor) 8.21	% 02/01/2028	41,875
	First Lien Term Loan (CME Term SOFR 1 Month + 3.25%)	8.13%	08/19/2026	100,210	117,868	PetSmart LLC, Senior Secured First Lien Term Loan (CME Term SOEP 1 Month		
75,000	nVent Electric plc, Senior Secured First Lien Term Loan (CME Term SOFR 12 Month +				59,095	SOFR 1 Month + 3.75%, 0.75% Floor) 8.21 Playa Resorts Holding BV Senior Secured		117,622
104,738	3.50%) Olympus Water U.S. Senior Secured First Lien Term	8.24% Holding Co	09/12/2031 rp.,	75,914		First Lien Term Loan (CME Term SOFR 1 Month + 2.75%, 0.50% Floor) 7.11	% 01/05/2029	59,223
	Loan (CME Term SOFR 3 Month + 3.50%, 0.50% Floor)	7.34%	06/20/2031	105,196		1007) 7.11	01/03/2029	53,223
	11001	,	00/20/2001	105,150				

Systems DESCRIPTION RATE MATURITY VALUE 5 Periodicticatre Technologies, Inc., Sorris Secured Sandik Corp., Fiscuen Term Lon (ME Term SORF 3 Month + 3.23%) Sandik Corp., Fiscuen Term Lon (ME Term SORF 3 Month + 3.23%) 10,273 10,273 10,273 10,273 10,273 10,694 110,375 Second Secured First Lien Term Lon (ME Term SORF 3 Month + 3.00%) 7,58% 10,27202 119,922 Second Secured First Lien Term Lon (ME Term SORF 3 Month + 3.00%) 10,273 119,925 Second Secured First Lien Term Lon (ME Term SORF 3 Month + 3.00%) 10,273 12,027,023 19,694 4,022 Second Secured First Lien Term Lon (ME Term SORF 3 Month + 3.00%) 5,603 Second Secured First Lien Term Lon (ME Term SORF 1 Month + 3.00%) 12,027,0231 50,229 12,228 Second Secured First Lien Term Lon (ME Term SORF 1 Month + 3.00%) 7,36% 00,31/2026 40,605 Sign A Arcapace Lie Sorr 1 Month + 3.00%) 53.3% 12/03/2031 50,229 12,228 Second Secured First Lien Term Lon (ME Term SORF 1 Month + 3.00%) 7,36% 00,31/2026 40,605 Sign A Arcapace Lie Sorr 1 Month + 3.00%) 53.3% 12/03/2031 50,229 2,228% Sorr 1 Month + 3.0	PRINCIPAL AMOUNT	SECURITY				PRINCIPAL AMOUNT	SECURITY			
9,000 Senitor Secured Lan (CME IFERM S278) 7.56% 11/03/2031 90,675 Senitor Secured First Lien TERM Lan (CME IFERM S278) 7.36% 0.7/03/2031 90,675 119,575 Senitor Secured First Lien TERM S078 3 Month S078 3 Month S0797 3 Month S078 3 Month S0797 3 Mo			RATE	MATURITY	VALUE \$			RATE	MATURITY	VALUE \$
3.25%) 7.37% 11/03/2031 90,675 3.00%) 7.37% 20/09/2032 19,694 Point Newould, Li, Lan (CM, Term Lan (CM,	90,000	Senior Secured First Lien Term Loan (CME Term	nologies, Inc.	,		20,000	Senior Secured First Lien Term Loan (CME Term			
Floor 8.85% 06/02/2028 119,942 Select Medical Corp., Autors, and an analysis of the analysis of th	119,575	3.25%) Polaris Newco LLC, Senior Secured First Lien Term Loan (CME Term SOFR 3 Month	7.58%	11/03/2031	90,675	84,788	3.00%) Sedgwick Claims Ma Senior Secured First Lien Term Loan (CME Term SOFR 3 Month +	anagement	Services, Inc.,	
4.00%) 8.36% 07/31/2026 49,605 Sigin 3.47028 Sigin 3.47	49,223	Floor) Pregis TopCo LLC, Senior Secured First Lien Term Loan (CME Term	8.85%	06/02/2028	119,942	50,000	Select Medical Corp Senior Secured First Lien Term Loan (CME Term SOFR 1 Month +	۰ <i>,</i>		
Floor 7.36% 08/31/2028 128,049 39,800 Semicr Secured Quikrete Holdings, Inc., First Lien Term Loan (CME Term SOFR 1 Month + 24,624 Senior Secured First Lien Term SOFR 1 Month + 24,624 Senior Secured SOFR 1 Month + 30,000 Senior Secured First Lien Term 120,108 Senior Secured First Lien Term Loan (CME Term SoFR 1 Month + 30,000 Senior Secured First Lien Term Loan (CME Term SoFR 3 Month + 30,000 Senior Secured First Lien Term Loan (CME Term SofR 3 Month + 30,000 Senior Secured First Lien Term Loan (CME Term SofR 3 Month + 30,000 Senior Secured SofR 3 Month + 14,047 Senior Secured SofR 3 Month + 14,047 Senior Secured SofR 3 Month + 14,047 Senior Secured First Lien Term SofR 1 Month + SofR 3 Month + SofR 1 Month + 14,047 Sen	127,285	4.00%) Proofpoint, Inc., Senior Secured First Lien Term Loan (CME Term	8.36%	07/31/2026	49,605	106,154	Signia Aerospace LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month +	С,		
SOFR 1 Month + Sotera Health Holdings LLC, 2.25%) 6.61% 03/19/2029 24,639 Radiology Partners, Inc., First Lien Term Loan (CME Term 120,108 Senior Secured First Lien Term Loan (CME Term 3.50%) 8.28% 01/31/2029 118,797 30,000 Senior Secured First Lien Term Loan (CME Term 120,108 Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 3.25%) 7.84% 05/30/2031 110,137 30,000 Senior Secured First Lien Term Loan (CME Term Sofre 3 Month + 30,000 Senior Secured Sofre 3 Month + 3.25%) 7.71% 12/04/2031 110,915 Sofre 3 Month Sofre 6 LIB, Inc., Sofre 3 Month + 3.25%) 7.71% 12/04/2031 110,915 Sofre 1 Month Sofre 6 LIB, Inc., Sofre 1 Month + 3.25%) 9.11% 03/14/2031 39,809 Loan (CME Term Sofre 1 Month + Sofre 1 Month + 2.00%) 6.38% 03/14/2031 <td< td=""><td>24,624</td><td>Floor) Quikrete Holdings, I Senior Secured First Lien Term</td><td></td><td>08/31/2028</td><td>128,049</td><td>39,800</td><td>Senior Secured First Lien Term Loan (CME Term SOFR 1 Month +</td><td></td><td></td><td></td></td<>	24,624	Floor) Quikrete Holdings, I Senior Secured First Lien Term		08/31/2028	128,049	39,800	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month +			
SOFR 3 Month + Southern Veterinary Partners LLC, 3.50%) 8.28% 01/31/2029 118,797 110,000 Senior Secured Instruction of the secured secure s	120,108	SOFR 1 Month + 2.25%) Radiology Partners, Senior Secured		03/19/2029	24,639	109,725	Sotera Health Holdin Senior Secured First Lien Term Loan (CME Term		05/01/2031	39,974
Loan (CME Term + 3.75% 0.50% + 3.75% 0.50% + 3.75% 0.50% + 3.75% 0.50% + 3.75% 0.50% + 3.75% 0.50% + 3.75% 0.50% + 3.75% 0.50% + 3.75% 0.50% + 3.75% 0.50% + 3.75% 0.50% 0.4/24/2028 30,178 Sabre GLBL, Inc., - 5.75% 0.50% + 5.75\% 0.50% + 5.75\% 0.50% + 5.75\% 0.50% + 5.75\% 0.50\% + 5.75\% 0.50\% + 5.75\% 0.50\% + 5.75\% 0.50\% + 5.75\% 0.50\% + 5.75\% 0.50\% + 5.75\% 0.50\% 0.50\% + 5.75\% 0.50\% 0.	30,000	SOFR 3 Month + 3.50%) RealPage, Inc., Senior Secured	8.28%	01/31/2029	118,797	110,000	Southern Veterinary Senior Secured First Lien Term Loan (CME Term			110,137
First Lien Term 2.00%) 6.38% 03/14/2031 39,809 Loan (CME Term SOFR 1 Month StubHub Holdco Sub LLC, Senior Secured First Lien Term Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.00% (CME Term SOFR 1 Month + 4.00%, 0.75% 03/15/2030 119,364 12,425 Senior Secured First Lien Term SOFR 1 Month + 4.00%, 0.75% 9.11% 03/15/2030 119,364 Loan (CME Term SOFR 1 Month + 6.00%, 1.50% 11/15/2029 12,177 <td></td> <td>Loan (CME Term SOFR 3 Month + 3.75%, 0.50% Floor) Sabre GLBL, Inc.,</td> <td>8.08%</td> <td>04/24/2028</td> <td>30,178</td> <td>39,700</td> <td>3.25%) Station Casinos LLC, Senior Secured First Lien Term Loan (CME Term</td> <td></td> <td>12/04/2031</td> <td>110,915</td>		Loan (CME Term SOFR 3 Month + 3.75%, 0.50% Floor) Sabre GLBL, Inc.,	8.08%	04/24/2028	30,178	39,700	3.25%) Station Casinos LLC, Senior Secured First Lien Term Loan (CME Term		12/04/2031	110,915
12,425 Senior Secured SOFR 1 Month + First Lien Term Loan (CME Term 3/15/2030 119,364 Loan (CME Term SOFR 1 Month 4.75%) 9.11% 03/15/2030 119,364 SOFR 1 Month + 6.00%, 1.50% First Lien Term 19,633 Senior Secured First Lien Term 28,528 Senior Secured First Lien Term Loan (CME Term SOFR 1 Month Loan (CME Term Loan (CME Term SOFR 1 Month + 4.00%, 0.75% Floor) 10/06/2028 16,099 SOFR 1 Month + 6.00%, 1.50% SOFR 1 Month SOFR 1 Month 16,099 10/06/2028 16,099	14,047	First Lien Term Loan (CME Term SOFR 1 Month + 3.50%, 1.00%	7.97%	12/17/2027	13,696	118,918	2.00%) StubHub Holdco Sub Senior Secured First Lien Term		03/14/2031	39,809
28,528 Senior Secured SOFR 1 Month First Lien Term + 4.00%, 0.75% Loan (CME Term Floor) 8.69% 10/06/2028 16,099 SOFR 1 Month + 6.00%, 1.50%	12,425	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 6.00%, 1.50%				19,633	SOFR 1 Month + 4.75%) SWF Holdings I Corp Senior Secured First Lien Term		03/15/2030	119,364
	28,528	First Lien Term Loan (CME Term SOFR 1 Month					SOFR 1 Month + 4.00%, 0.75%	8.69%	10/06/2028	16,099
		Floor)	10.46%	11/15/2029	28,456					

Systakes DSSCUPTION RATE MATURITY VALUE 5 Team Health Holdings, Inc., Witherfolge Midformed Merating LLC, 19,950 Seried Secured 19,950 19,950 19,950 19,950 19,950 Seried Secured 19,950 10,972,972 19,950<	PRINCIPAL AMOUNT	SECURITY				PRINCIPAL AMOUNT	SECURITY			
49.8.15 Semior Secured 19,500 Semior Secured 10,500 <td></td> <td></td> <td>RATE</td> <td>MATURITY</td> <td>VALUE \$</td> <td></td> <td></td> <td>RATE</td> <td>MATURITY</td> <td>VALUE \$</td>			RATE	MATURITY	VALUE \$			RATE	MATURITY	VALUE \$
First Lien Term First Lien Term First Lien Term First Lien Term SOFR 3 Month Jobs / 06/21/2029 Jobs /		Team Health Holdin	gs, Inc.,				WaterBridge Midst	eam Opera	ting LLC,	
Lan (CME Term + 525%, 100% - 525% - 525	49,856					19,950				
SORR 3 Month - Floorj 9.84% 03/02/2027 48,342 SORR 3 Month - 4.275% 9.08% 06/21/2029 19.90 Tempure Selvintem-manual, Inc., -2.05(%) 6.84% 10/24/2031 251,014 -3.25% -5.25% 10.26% 7.85% 02/14/2031 7.96.26 10.01 (TSR10 + -2.05(%) 6.84% 10/24/2031 251,014 -3.25% 7.55% 02/14/2031 7.96.26 10.6,26 (Semin Secured Frict Centrum sorra Secured Frict Centrum Frict Centrum sorra Secured -2.25(%) 6.84% 10/24/2031 49.767 -3.25% 0/15/2029 55,174 25000 6.83% 02/28/2031 49.767 -3.25% 7.85% 0/15/2029 55,174 25001 6.83% 02/28/2031 49.767 -3.25% 7.85% 0/15/2029 55,174 25003 Finit Line Term Loan (CME Term Sorra Month + + 3.25%, ISO% 6.37% 0/13/1/2028 165,222 2.20% 7.81% 11/26/2031 70.335 10.0105 Finit Line Term Loan (CME Term Sorra Month + + 3.25%, ISO% 11/24/2031 60.406 50.000 Semior Secured Fin										
+ 5.25%, 100% 4.75%) 9.08% 6/21/2023 19.900 Fempur Selvit International, Inc., 1000 5.0000 5.0000		•					•			
Floor) 9.48-4% 03/02/2027 48,342 Wetstel Logalty LP, UP, UP, UP, UP, UP, UP, UP, UP, UP, U								9 08%	06/21/2029	19 900
Tempur Sealy International, Inc., First Lien Term Loss (TSR1D + 2.50%) 79,400 Senior Secured First Lien Term Loss (TSR1D + 2.50%) 78,800 79,400 Senior Secured First Lien Term Loss (TSR1D + 2.50%) 79,400 Senior Secured First Lien Term Loss (TSR1D + 2.50%) 78,800 79,400 Senior Secured First Lien Term Loss (TSR1D + 2.50%) 78,800 78,800 79,400 Senior Secured First Lien Term Loss (TSR1D + 2.50%) 78,800 78,800 78,800 78,800 78,800 78,800 78,800 78,800 78,800 78,800 78,800 78,900			9 84%	03/02/2027	48 342		•	9.0870	00/21/2029	19,900
250,000 Senior Secured Lan (TSF10 4) 2,50%) First Lien Term Lan (TSF10 4) 3,25%) First Lien Term Lan (CME Term SOFR 3 Month + 2,50%) 7,58% 02/14/2031 79,826 49,525 Senior Secured First Lien Term Lan (CME Term SOFR 3 Month + 3,32%) 7,58% 02/14/2031 79,826 49,525 Senior Secured First Lien Term Lan (CME Term SOFR 3 Month + 3,32%) 7,58% 02/14/2031 79,826 103,725 Senior Secured First Lien Term Lan (CME Term SOFR 3 Month + 3,25%) 7,83% 02/18/2028 165,222 104,733 Senior Secured First Lien Term Lan (CME Term SOFR 3 Month + 4,50%) 9,31/2028 165,222 70,000 Senior Secured First Lien Term Lan (CME Term SOFR 3 Month + 4,50%) 11/26/2031 70,335 70,335 24,937 Senior Secured First Lien Term Lan (CME Term SOFR 3 Month + 4,50%) 11/26/2026 103,816 70,000 Senior Secured First Lien Term Lan (CME Term SOFR 3 Month + 4,50%) 11/30/2030 25,046 30,001/2031 70,335 24,937 Senior Secured First Lien Term Lan (CME Term SOFR 3 Month + 2,25%) 10/26/2026 103,816 COLUME Term SOFR 3 Month + 2,35%, 10,00% 10/26/2031 70,337 24,937 Senior Secured First Lien Term Lan (CME Term SOFR		,			10,512	79,400				
Lan (TSRTD + TambUgn, Inc., TambUgn, Inc., TambUgn, Inc., TambUgn, Inc., 49,626 Secured Secured - First Len Term - Loan (CME Term - SORF 3 Month + SSCR 3 Month + SS	250,000		,	,		, ,, , , , , , , , , , , , , , , , , , ,				
2.50%) 6.84% 10/24/2031 251,014 3.25%) 7.58% 02/14/2031 79,826 49,626 Senior Secured White Cash Supply Holdings LLC, Senior Secured First Line Term Laan (CME Term Soft R Month + 3.25%) 7.82% 10/19/2029 55,174 163,728 Senior Secured Soft R Month + 3.25%) 7.82% 10/19/2029 55,174 163,728 Senior Secured Soft R Month + 3.25%) 7.87% 10/19/2029 55,174 163,728 Senior Secured First Line Term Laan (CME Term Soft R Month + 3.25%) 0.30%) 7.47% 03/09/2027 2.3470 160,000 Senior Secured First Line Term Soft R Month + 3.25%) 7.61% 11/26/2031 70,335 104,733 Senior Secured First Line Term Soft R Month + 3.25%) 7.61% 11/26/2031 70,335 104,733 Senior Secured First Line Term Soft R Month + 3.25%) 7.61% 11/34/2031 70,335 104,733 <t< td=""><td></td><td>First Lien Term</td><td></td><td></td><td></td><td></td><td>Loan (CME Term</td><td></td><td></td><td></td></t<>		First Lien Term					Loan (CME Term			
TransDign, Inc. White Cap Supply Houlding LLC, 49,626 Senior Secured Sisten Ferm 103,272 Senior Secured First Lien Term 2,50%) 6.83% 02/28/2031 49,767 1163,272 Senior Secured Soft Monthins, Inc., Soft Monthins, Inc., 1163,272 Senior Secured First Lien Term Lan (CME Term 1163,272 Senior Secured First Lien Term Lan (CME Term 1163,273 Senior Secured First Lien Term Lan (CME Term 1164,723 Senior Secured First Lien Term Lan (CME Term 1164,733 Senior Secured First Lien Term Lan (CME Term 1164,733 Senior Secured First Lien Term Lan (CME Term 1164,733 Senior Secured Term Iam Alta cons COLVETAUZED 10,345,451 1164,733 Senior Secured Term Iam Alta cons 10,345,451 1164,733 Senior Secured Soft Nonth + 3,25(%) 0,1/12/2034 50,020 1164,733 Senior Secured Soft Nonth + 3,25(%) </td <td></td> <td>Loan (TSFR1D +</td> <td></td> <td></td> <td></td> <td></td> <td>SOFR 3 Month +</td> <td></td> <td></td> <td></td>		Loan (TSFR1D +					SOFR 3 Month +			
49.626 Senior Secured 55,000 Senior Secured 163,728 Senior Secured First Lien Term Laan (CME Term 163,728 Senior Secured Senior Secured Senior Secured 160,000 Senior Secured Senior Secured Senior Secured 160,000 Senior Secured Senior Secured Senior Secured 160,000 Senior Secured Senior Secured Senior Secured 104,733 Senior Secured		2.50%)	6.84%	10/24/2031	251,014		3.25%)	7.58%	02/14/2031	79,826
First Lien Term First Lien Term Lian (CME Term SGR 8.1 Month + SGR 8.1 Mon		-						Ioldings LLC	,	
$ \begin{array}{ $	49,626					55,000				
SOFR 1 Month + SOFR 1 Month + SOFR 1 Month + 163,728 Senior Secured Zaya Group Holdings, Inc., Zaya Group Holdings, Inc., Soft 3 Month + 163,728 Senior Secured First Lein Term Soft 3 Month + Soft 3 Month + Soft 3 Month + 163,728 Senior Secured First Lein Term Soft 3 Month + Soft 3 Month + Soft 3 Month + 163,728 Senior Secured First Lein Term Soft 3 Month + Soft 3 Month + Soft 3 Month + 160,000 Senior Secured First Lein Term Soft 3 Month + Soft 3 Month + Soft 3 Month + 225%) 6.77% 11/14/2031 60,000 Senior Secured Total Bank Loan Total Bank Loan Total Soft 3 Month + 104.733 Senior Secured Soft 3 Month + Soft 3										
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Titon Water Holdings, Inc., Zayo Group Moldings, Inc., 163,728 Senior Secured First Lion Term Loan (CME Term Joan (SME Term SOFR 3 Month + 3,25%, 0.50% Floor) WIT Holdings, ILC, 74,7% Group Month 3,00%) Variage Speciality Chemicals, Inc., 23,000 Senior Secured First Lien Term First Lien Term Loan (CME Term SOFR 3 Month 3,25%) 2,25%) 6,77% 104,735 6,77% Sofr 3 Month 3,25%) Loan (CME Term Sofr 3 Month 3,25%) Loan (CME Term Sofr 3 Month 11/26/2026 Loan (CME Term Sofr 3 Month + 3,25%) Sofr 3 Month + 10,245,250 Sofr 3 Month + 3,25% Sofr 3 Month + 10,345,451 Coll AlterAll/200 OND 5eries 2024,718 Floor) 9,11% 10/26/2026 103,816 Tist Lien Term Coll AlterAll/200 Alter 3/7 Capital Col Alt., Sofr 3 Month + 2,75% Floor)			6.83%	02/28/2031	49,767			7.82%	10/19/2029	55,174
163,728 Serior Secured First Len Term Loan (CME Term SOFR 3 Month + + 3.258, 0.50% First Len Term SOFR 1 Month + + 3.258, 0.50% Trst Len Term SOFR 1 Month + - 3.05% John John John John John John John John				02,20,2002	,		•		10, 10, 2020	00)27 1
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+ 3.25%, 0.50% 3.00%, 7.47% 03/09/2027 23,470 Floor) 8.12%, 03/31/2028 165,222 22eiis Payments Buyer, Inc., 70,000 50000 Senior Secured First Lien Term Loan (CME Term 5078.3 Month + 2.25%) 6.77% 11/14/2031 60,406 70,335 Vartage Specify Chemicals, Inc., SOFR 1 Month + 3.25%) 7.61% 11/26/2031 70,335 104.733 Senior Secured First Lien Term SOFR 1 Month + 3.25%) 7.61% 11/26/2031 70,335 104.733 Senior Secured Total Bank Loans 10,245,451 10,245,451 10,245,451 104.733 Senior Secured Total Bank Loans 10,245,451 10,245,451 10,245,451 1047.73 Senior Secured Term 3.0000 Series 2023-2A-8 10,245,451 1047.74 9.11% 10/26/2025 103,816 COLLATERALIZED CAN DIMENTON & 6.50 10,245,451 24,937 Senior Secured Tirst Lien Term 3.00000 Series 2023-4A-6 10,0115/2034 500,025 24,937 Senior Secured Tirst Lien Term 3.10%		Loan (CME Term					Loan (CME Term			
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+ 4.75%, 0.50% 500,000 Series 2023-2A-8 Floor) 9.11% 10/26/2026 103,816 Verde Purchaser LLC, 3.00nth + 3.75%, 2.75% Floor) 7.41%(a) 01/15/2034 500,025 24,937 Senior Secured - 2.75% Floor) 7.41%(a) 01/15/2034 500,025 Loan (CME Term - <td< td=""><td>104,733</td><td>Senior Secured First Lien Term</td><td>hemicals, I</td><td>nc.,</td><td></td><td></td><td>(Cost \$10,256,565)</td><td></td><td>_</td><td>10,345,451</td></td<>	104,733	Senior Secured First Lien Term	hemicals, I	nc.,			(Cost \$10,256,565)		_	10,345,451
Floor) 9.11% 10/26/2026 103,816 (CME Term SOFR Verde Purchaser LLC, 3 Month + 2.75%, 27,5% Floor) 7.41%(a) 01/15/2034 500,025 24,937 Senior Secured - - AIMCO CLO 21 Ltd., - - First Lien Term - 500,000 Series 2024-21A-D1 - <	104,733	Senior Secured First Lien Term Loan (CME Term	hemicals, I	nc.,		COLLATERALIZED	(Cost \$10,256,565) D LOAN OBLIGATIONS		_	<u> 10,345,451</u>
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24,937 Senior Secured 2.75% Floor) 7.41%(a) 01/15/2034 500,025 First Lien Term Loan (CME Term SOFR AIMCO CLO 21 Ltd., SorR 3 Month + Sor	104,733	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50%			103 816		(Cost \$10,256,565) DOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B		_	<u> 10,345,451</u>
First Lien Term 500,000 Series 2024-21A-D1 SOFR 3 Month + (CME Term SCOR 4.50%) 9.13% 11/30/2030 25,046 Vestis Corp., 3.15% Floor) 7.78% (a) 04/18/2037 510,377 29,094 Senior Secured - AERTI Ltd., 500,000 Series 2024-CRE9-8 500,001 Loan (CME Term - 2.50% (a) 0.2/24/2031 29,203 2.50% (b) 6.93% (a) 05/17/2041 200,301 SoFR 3 Month + - 2.55% (b) 6.76% (a) 02/24/2031 29,203 2.54% Floor) 6.93% (a) 05/17/2041 200,301 Vizient, Inc., - - - 2.54% Floor) 6.93% (a) 05/17/2041 200,391 SoFR 1 Month - - - 2.54% Floor) 6.93% (a) 05/17/2041 200,391 Vizient, Inc., -	104,733	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor)	9.11%		103,816		(Cost \$10,256,565) DOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR	l.,	-	<u>10,345,451</u>
SOFR 3 Month +		Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC	9.11%		103,816		(Cost \$10,256,565) DOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%,	l.,	01/15/2034	
4.50%) 9.13% 11/30/2030 25,046 3 Month + 3.15%, Vestis Corp., 3.15% Floor) 7.78% ^(a) 04/18/2037 510,377 29,094 Senior Secured REIT Ltd., REIT Ltd., REIT Ltd., REIT Ltd., 100000 Series 2024-CRE9-B (CME Term SOFR 3 Month + 2.54%, 1 Month + 2.54%, 200,000 Series 2024-CRE9-B 200,391 1100001 Series 2024 North + 2.54%, 2.55% Floor) 6.93% ^(a) 05/17/2041 200,391 Vizient, Inc., Serior Secured Serior Secured Series 2023-4A-C (CME Term SOFR 3 Month + 2.90%, 2.90% Floor) 7.52% ^(a) 10/21/2036 505,345 53,613 Serior Secured Series 2023-FL11-B Series 2022-FL11-B Series 2022-FL11-B </td <td></td> <td>Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured</td> <td>9.11%</td> <td></td> <td>103,816</td> <td></td> <td>(Cost \$10,256,565) DOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor)</td> <td>7.41%^(a)</td> <td>01/15/2034</td> <td></td>		Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured	9.11%		103,816		(Cost \$10,256,565) DOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor)	7.41% ^(a)	01/15/2034	
Vestis Corp., 3.15% Floor) 7.78%(a) 04/18/2037 510,377 29,094 Senior Secured AREIT Ltd., AREIT Ltd., AREIT Ltd., First Lien Term 200,000 Series 2024-CRE9-B (CME Term SOFR 3 Month + 2.54%, 200,391 SoFR 3 Month + 2.25%) 6.76% 02/24/2031 29,203 2.54% Floor) 6.93%(a) 05/17/2041 200,391 SoFra 1 Month + 2.54%, 2.25%) 6.76% 02/24/2031 29,203 2.54% Floor) 6.93%(a) 05/17/2041 200,391 SoFra 1 Month + 2.25%) 6.76% 02/24/2031 29,203 2.54% Floor) 6.93%(a) 05/17/2041 200,391 Sofra 1 Month + 2.25%) 6.76% 02/24/2031 29,203 2.54% Floor) 6.93%(a) 05/17/2041 200,391 Sofra 1 Month + Sofra 1 Month + Sofra 1 Month + 2.90% Floor) 7.52%(a) 10/21/2036 505,345 Boft 1 Month + 2.90% Sofra 1 Month + 2.90% Sofra 1 Month + 2.35% Floor) 6.72%(a) 03/19/2039 282,077 Sofra 1 Month + 3.25%) 7.61% 01/30/2031		Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term	9.11%		103,816	500,000	(Cost \$10,256,565) DOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd.,	7.41% ^(a)	01/15/2034	
29,094 Senior Secured First Lien Term AREIT Ltd., 20,000 Series 2024-CRE9-B (CME Term SOFR 3 Month + 200,000 225%) 6.76% 02/24/2031 29,203 Vizient, Inc., 200,000 Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 53,613 Senior Secured First Lien Term 1 Month + 2.54%, Loan (CME Term 500,000 Series 2023-4A-C (CME Term SOFR Joan (CME Term 500,000 Series 2023-4A-C (CME Term SOFR Loan (CME Term 500,000 Series 2023-4A-C (CME Term SOFR Joan (CME Term 500,000 Series 2023-4A-C (CME Term SOFR Joan (CME Term 2.00% [loor) 7.52%(a) 10/21/2036 505,345 BOS LLC, BDS LLC, BDS LLC, BDS LLC, 500,000 Series 2022-FL11-B (CME Term SOFR 2.35% [loor) 0.3/19/2039 282,077 Bain Cheer Term SofR 1 Month + 500,000 Series 2024-36A-D1 2.35% [loor) 0.3/19/2039 282,077 Bain Cheer Term SofR 1 Month + 500,000 Series 2024-36A-D1 2.35% [loor) 0.3/19/2039 282,077 Bain Cheer Term SofR 1 Month + 500,000 Series		Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLO Senior Secured First Lien Term Loan (CME Term	9.11%		·	500,000	(Cost \$10,256,565) DOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR	1., 7.41% ^(a)	01/15/2034	
First Lien Term 200,000 Series 2024-CRE9-B Loan (CME Term (CME Term SOFR SOFR 3 Month + 1 Month + 2.54%, 2.25%) 6.76% 02/24/2031 29,203 Vizient, Inc., 2.55% Floor) 6.93%(a) 05/17/2041 200,391 Vizient, Inc., 500,000 Series 2023-4A-C (CME Term SOFR First Lien Term 500,000 Series 2023-4A-C (CME Term SOFR Loan (CME Term 500,000 Series 2023-4A-C (CME Term SOFR SOFR 1 Month 2.90% Floor) 7.52%(a) 10/21/2036 505,345 BDS LLC, Floor) 6.36% 08/01/2031 54,095 280,000 Series 2022-FL11-B 2.35% Floor) 0.3/19/2039 282,077 First Lien Term Loan (CME Term 500,000 Series 2022-FL11-B 2.35% Floor) 0.3/19/2039 282,077 First Lien Term 2.35% Floor) 6.72%(a) 03/19/2039 282,077 First Lien Term 2.35% Floor) 6.72%(a) 03/19/2039 282,077 Loan (CME Term SofR 1 Month + 2.55%) 2.35% Floor) 6.72%(a) 0.3/19/2039 282,0		Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLO Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%)	9.11% C,	10/26/2026	·	500,000	(Cost \$10,256,565) D LOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%,	7.41% ^(a)		500,025
Loan (CME Term SOFR 3 Month + 1 Month + 2.54%, 1 Month + 2.54%, 2.25%) 6.76% 02/24/2031 29,203 2.54% Floor) 6.93% ^(a) 05/17/2041 200,391 Vizient, Inc., Senior Secured 500,000 Series 2023-4A-C CURE Term SOFR 2.90% 53,613 Senior Secured 500,000 Series 2023-4A-C CURE Term SOFR 3 Month + 2.90%, SoFR 1 Month SOFR 1 Month 3 Month + 2.90%, 2.90% Floor) 7.52% ^(a) 10/21/2036 505,345 Floor) 6.36% 08/01/2031 54,095 280,000 Series 2022-FL11-B 2.90% Floor) 7.52% ^(a) 10/21/2036 505,345 63,482 Senior Secured First Lien Term SofR 1 Month + 2.35%, 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077 Loan (CME Term SOFR I Month + SoO,000 Series 2024-36A-DI Series 2024-36A-DI Series 2024-36A-DI SofR 1 Month + Soo,000 Series 2022-FL11-B Series 2023-36A-DI Series 2024-36A-DI Loan (CME Term SOFR 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077 Loan (CME Term SOFR Soo,000 </td <td>24,937</td> <td>Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLO Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp.,</td> <td>9.11% C,</td> <td>10/26/2026</td> <td>·</td> <td>500,000</td> <td>(Cost \$10,256,565) 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor)</td> <td>7.41%^(a)</td> <td></td> <td>500,025</td>	24,937	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLO Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp.,	9.11% C,	10/26/2026	·	500,000	(Cost \$10,256,565) 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor)	7.41% ^(a)		500,025
SOFR 3 Month + 2.25%) 6.76% 02/24/2031 29,203 2.54% Floor) 6.93% ^(a) 05/17/2041 200,391 Vizient, Inc., 53,613 Senior Secured 500,000 Series 2023-4A-C (CME Term SOFR First Lien Term Loan (CME Term 507.000 Series 2023-4A-C (CME Term SOFR SOFR 1 Month - 2.90% Floor) 7.52% ^(a) 10/21/2036 505,345 BDS LLC, Floor) 6.36% 08/01/2031 54,095 280,000 Series 2022-FL11-B 505,345 Wand NewCo 3, Inc., Floor) 6.36% 08/01/2031 54,095 280,000 Series 2022-FL11-B 2.35% Floor) 0.3/19/2039 282,077 G3,482 Senior Secured First Lien Term 2.35% Floor) 0.72% ^(a) 03/19/2039 282,077 Loan (CME Term SOFR 1 Month + SOS Series 2024-36A-D1 2.35% Floor) 0.3/19/2039 282,077 Loan (CME Term SOFR 1 Month + SOS,000 Series 2024-36A-D1 2.35% Floor) 0.3/19/2039 282,077 SOFR 1 Month + SOS,000 Series 2024-36A-D1 SOFR 1 SOFR 3.	24,937	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLO Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured	9.11% C,	10/26/2026	·	500,000	(Cost \$10,256,565) D LOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd.,	7.41% ^(a)		500,025
2.25%) 6.76% 02/24/2031 29,203 2.54% Floor) 6.93% ^(a) 05/17/2041 200,391 Vizient, Inc., 53,613 Senior Secured Bain Capital Credit CL0 Ltd., 500,000 Series 2023-4A-C (CME Term SOFR) Loan (CME Term SOFR 1 Month 2.90% Floor) 7.52% ^(a) 10/21/2036 505,345 BDS LLC, Floor) 6.36% 08/01/2031 54,095 280,000 Series 2022-FL11-8 505,345 Wand NewCo 3, Inc., 6(ME Term SOFR) 10/21/2036 505,345 10/21/2036 505,345 63,482 Senior Secured First Lien Term 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077 Loan (CME Term SOFR 1 Month + 3.25%) 7.61% 01/30/2031 63,821 (CME Term SOFR) 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077 Benefit Street Partners CLO XXXVI Ltd., S00,000 Series 2024-36A-D1 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077	24,937	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLO Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term	9.11% C,	10/26/2026	·	500,000	(Cost \$10,256,565) D LOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B	7.41% ^(a)		500,025
Vizient, Inc., Bain Capital Credit CLO Ltd., 53,613 Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 2.00%, 0.50% Sofies 2023-4A-C (CME Term SOFR 3 Month + 2.90%, Floor) 6.36% 08/01/2031 54,095 Vand NewCo 3, Inc., Bis Capital Credit CLO Ltd., 63,482 Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.25%) 08/01/2031 54,095 Sofies 2022-FL11-B COME Term SOFR 1 Month + 2.35%, Floor) CME Term SOFR 1 Month + 2.35%, Floor) 03/19/2039 282,077 Benefit Street Partners CLO XXXVI Ltd., SOFR 1 Month + 3.25%) Soniy O1/30/2031 63,821 (CME Term SOFR 3 Month + 2.95%,	24,937	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLO Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term	9.11% C,	10/26/2026	·	500,000	(Cost \$10,256,565) D LOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR	7.41% ^(a) 7.78% ^(a)		500,025
53,613 Senior Secured 500,000 Series 2023-4A-C (CME Term SOFR I coan (CME Term SOFR 1 Month 3 Month + 2.90%, 2.90% Floor) 7.52%(a) 10/21/2036 505,345 SOFR 1 Month + 2.00%, 0.50% EDS LLC, EDS	24,937	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month +	9.11% 2, 9.13%	10/26/2026 11/30/2030	25,046	500,000	(Cost \$10,256,565) 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%,	7.41% ^(a) 7.78% ^(a)	04/18/2037	500,025
Loan (CME Term SOFR 1 Month + 2.00%, 0.50% Floor) 6.36% 08/01/2031 54,095 Wand NewCo 3, Inc., 63,482 Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.25%) 7.61% 01/30/2031 63,821 (CME Term SOFR 1 Month + 2.35%, 280,000 Series 2022-FL11-B (CME Term SOFR 1 Month + 2.35%, 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077 Benefit Street Partners CLO XXXVI Ltd., 500,000 Series 2024-36A-D1 (CME Term SOFR 3 Month + 2.95%,	24,937	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%)	9.11% 2, 9.13%	10/26/2026 11/30/2030	25,046	500,000	(Cost \$10,256,565) 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor)	1., 7.41% ^(a) 7.78% ^(a) 6.93% ^(a)	04/18/2037	500,025
SOFR 1 Month 2.90% Floor) 7.52% ^(a) 10/21/2036 505,345 SOFR 1 Month 2.90% Floor) 7.52% ^(a) 10/21/2036 505,345 Horrison 6.36% 08/01/2031 54,095 280,000 Series 2022-FL11-B (CME Term SOFR) Wand NewCo 3, Inc., (CME Term SOFR) 1 Month + 2.35%, 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077 Benefit Street Partners CLO XXXVI Ltd., 500,000 Series 2024-36A-D1 500,000 Series 2024-36A-D1 SOFR 1 Month + 3.25%) 7.61% 01/30/2031 63,821 (CME Term SOFR)	24,937 29,094	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%) Vizient, Inc.,	9.11% 2, 9.13%	10/26/2026 11/30/2030	25,046	500,000 500,000 200,000	(Cost \$10,256,565) 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor) Bain Capital Credit	1., 7.41% ^(a) 7.78% ^(a) 6.93% ^(a)	04/18/2037	500,025
+ 2.00%, 0.50% BDS LLC, Floor) 6.36% 08/01/2031 54,095 Wand NewCo 3, Inc., (CME Term SOFR) 63,482 Senior Secured 1 Month + 2.35%, First Lien Term 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077 Loan (CME Term SOFR 1 Month + 500,000 Series 2024-36A-D1 500,000 Series 2024-36A-D1 3.25%) 7.61% 01/30/2031 63,821 (CME Term SOFR) 3 Month + 2.95%,	24,937 29,094	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%) Vizient, Inc., Senior Secured	9.11% 2, 9.13%	10/26/2026 11/30/2030	25,046	500,000 500,000 200,000	(Cost \$10,256,565) 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor) Bain Capital Credit Series 2023-4A-C	1., 7.41% ^(a) 7.78% ^(a) 6.93% ^(a)	04/18/2037	500,025
Floor) 6.36% 08/01/2031 54,095 280,000 Series 2022-FL11-B (CME Term SOFR 63,482 Senior Secured 1 Month + 2.35%, 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077 63,482 Senior Secured 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077 Benefit Street Partners CLO XXXVI Ltd., 500,000 Series 2024-36A-D1 (CME Term SOFR 3.25%) 7.61% 01/30/2031 63,821 (CME Term SOFR 3 Month + 2.95%, 3 Month + 2.95%, 3 Month + 2.95%,	24,937 29,094	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%) Vizient, Inc., Senior Secured First Lien Term	9.11% 2, 9.13%	10/26/2026 11/30/2030	25,046	500,000 500,000 200,000	(Cost \$10,256,565) 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor) Bain Capital Credit Series 2023-4A-C (CME Term SOFR 3 Month + 2.90%,	7.41% ^(a) 7.78% ^(a) 6.93% ^(a) CLO Ltd.,	04/18/2037 05/17/2041	500,025 510,377 200,391
Wand NewCo 3, Inc., (CME Term SOFR 63,482 Senior Secured 1 Month + 2.35%, First Lien Term 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077 Loan (CME Term SOFR 1 Month + 500,000 Series 2024-36A-D1 500,000 Series 2024-36A-D1 3.25%) 7.61% 01/30/2031 63,821 (CME Term SOFR 3 Month + 2.95%,	24,937 29,094	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%) Vizient, Inc., Senior Secured First Lien Term Loan (CME Term SOFR 1 Month	9.11% 2, 9.13%	10/26/2026 11/30/2030	25,046	500,000 500,000 200,000	(Cost \$10,256,565) D LOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor) Bain Capital Credit Series 2023-4A-C (CME Term SOFR 3 Month + 2.90%, 2.90% Floor)	7.41% ^(a) 7.78% ^(a) 6.93% ^(a) CLO Ltd.,	04/18/2037 05/17/2041	500,025 510,377 200,391
63,482 Senior Secured 1 Month + 2.35%, First Lien Term 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077 Loan (CME Term Benefit Street Partners CLO XXXVI Ltd., 500,000 Series 2024-36A-D1 SOFR 1 Month + 500,000 Series 2024-36A-D1 (CME Term SOFR 3.25%) 7.61% 01/30/2031 63,821 (CME Term SOFR 3 Month + 2.95%, 3 Month + 2.95%, 1	24,937 29,094	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%) Vizient, Inc., Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 2.00%, 0.50%	9.11% 2, 9.13% 6.76%	10/26/2026 11/30/2030 02/24/2031	25,046 29,203	500,000 500,000 200,000 500,000	(Cost \$10,256,565) D LOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor) Bain Capital Credit Series 2023-4A-C (CME Term SOFR 3 Month + 2.90%, 2.90% Floor) BDS LLC,	7.41% ^(a) 7.78% ^(a) 6.93% ^(a) CLO Ltd.,	04/18/2037 05/17/2041	500,025 510,377 200,391
First Lien Term 2.35% Floor) 6.72% ^(a) 03/19/2039 282,077 Loan (CME Term Benefit Street Partners CLO XXXVI Ltd., Benefit Street Partners CLO XXXVI Ltd., 2000 Series 2024-36A-D1 CME Term SOFR 3 Month + 2.95%,	24,937 29,094	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%) Vizient, Inc., Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 2.00%, 0.50% Floor)	9.11% 2, 9.13% 6.76% 6.36%	10/26/2026 11/30/2030 02/24/2031	25,046 29,203	500,000 500,000 200,000 500,000	(Cost \$10,256,565) DOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor) Bain Capital Credit Series 2023-4A-C (CME Term SOFR 3 Month + 2.90%, 2.90% Floor) BDS LLC, Series 2022-FL11-B	7.41% ^(a) 7.78% ^(a) 6.93% ^(a) CLO Ltd.,	04/18/2037 05/17/2041	500,025 510,377 200,391
Loan (CME Term Benefit Street Partners CLO XXXVI Ltd., SOFR 1 Month + 500,000 Series 2024-36A-D1 3.25%) 7.61% 01/30/2031 63,821 (CME Term SOFR 3 Month + 2.95%,	24,937 29,094 53,613	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%) Vizient, Inc., Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 2.00%, 0.50% Floor) Wand NewCo 3, Inc	9.11% 2, 9.13% 6.76% 6.36%	10/26/2026 11/30/2030 02/24/2031	25,046 29,203	500,000 500,000 200,000 500,000	(Cost \$10,256,565) CAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor) Bain Capital Credit Series 2023-4A-C (CME Term SOFR 3 Month + 2.90%, 2.90% Floor) BDS LLC, Series 2022-FL11-B (CME Term SOFR	7.41% ^(a) 7.78% ^(a) 6.93% ^(a) CLO Ltd., 7.52% ^(a)	04/18/2037 05/17/2041	500,025 510,377 200,391
SOFR 1 Month + 500,000 Series 2024-36A-D1 3.25%) 7.61% 01/30/2031 63,821 (CME Term SOFR 3 Month + 2.95%, 3 Month + 2.95%, 3 Month + 2.95%,	24,937 29,094 53,613	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%) Vizient, Inc., Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 2.00%, 0.50% Floor) Wand NewCo 3, Inc	9.11% 2, 9.13% 6.76% 6.36%	10/26/2026 11/30/2030 02/24/2031	25,046 29,203	500,000 500,000 200,000 500,000	(Cost \$10,256,565) 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor) Bain Capital Credit Series 2023-4A-C (CME Term SOFR 3 Month + 2.90%, 2.90% Floor) BDS LLC, Series 2022-FL11-B (CME Term SOFR 1 Month + 2.35%,	1., 7.41% ^(a) 7.78% ^(a) 6.93% ^(a) CLO Ltd., 7.52% ^(a)	04/18/2037 05/17/2041 10/21/2036	500,025 510,377 200,391 505,345
3.25%) 7.61% 01/30/2031 63,821 (CME Term SOFR 3 Month + 2.95%, 3 Month + 2.95%,	24,937 29,094 53,613	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%) Vizient, Inc., Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 2.00%, 0.50% Floor) Wand NewCo 3, Inc Senior Secured First Lien Term	9.11% 2, 9.13% 6.76% 6.36%	10/26/2026 11/30/2030 02/24/2031	25,046 29,203	500,000 500,000 200,000 500,000	(Cost \$10,256,565) 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor) Bain Capital Credit Series 2023-4A-C (CME Term SOFR 3 Month + 2.90%, 2.90% Floor) BDS LLC, Series 2022-FL11-B (CME Term SOFR 1 Month + 2.35%, 2.35% Floor)	1., 7.41% ^(a) 7.78% ^(a) 6.93% ^(a) CLO Ltd., 7.52% ^(a) 6.72% ^(a)	04/18/2037 05/17/2041 10/21/2036 03/19/2039	500,025 510,377 200,391 505,345
	24,937 29,094 53,613	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLC Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%) Vizient, Inc., Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 2.00%, 0.50% Floor) Wand NewCo 3, Inc Senior Secured First Lien Term Loan (CME Term	9.11% 2, 9.13% 6.76% 6.36%	10/26/2026 11/30/2030 02/24/2031	25,046 29,203	500,000 500,000 200,000 500,000 280,000	(Cost \$10,256,565) 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor) Bain Capital Credit (Series 2023-4A-C (CME Term SOFR 3 Month + 2.90%, 2.90% Floor) BDS LLC, Series 2022-FL11-B (CME Term SOFR 1 Month + 2.35%, 2.35% Floor) Benefit Street Partor	1., 7.41% ^(a) 7.78% ^(a) 6.93% ^(a) CLO Ltd., 7.52% ^(a) 6.72% ^(a)	04/18/2037 05/17/2041 10/21/2036 03/19/2039	500,025 510,377 200,391 505,345
2.95% Floor) 7.36% ^(a) 01/25/2038 510,388	24,937 29,094 53,613	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLO Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%) Vizient, Inc., Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 2.00%, 0.50% Floor) Wand NewCo 3, Inc Senior Secured First Lien Term Loan (CME Term SOFR 1 Month +	9.11% C, 9.13% 6.76% 6.36%	10/26/2026 11/30/2030 02/24/2031 08/01/2031	25,046 29,203 54,095	500,000 500,000 200,000 500,000 280,000	(Cost \$10,256,565) D LOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor) Bain Capital Credit Series 2023-4A-C (CME Term SOFR 3 Month + 2.90%, 2.90% Floor) BDS LLC, Series 2022-FL11-B (CME Term SOFR 1 Month + 2.35%, 2.35% Floor) Benefit Street Partr Series 2024-36A-D1	1., 7.41% ^(a) 7.78% ^(a) 6.93% ^(a) CLO Ltd., 7.52% ^(a) 6.72% ^(a)	04/18/2037 05/17/2041 10/21/2036 03/19/2039	500,025 510,377 200,391 505,345
	24,937 29,094 53,613	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 4.75%, 0.50% Floor) Verde Purchaser LLO Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.50%) Vestis Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 2.25%) Vizient, Inc., Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 2.00%, 0.50% Floor) Wand NewCo 3, Inc Senior Secured First Lien Term Loan (CME Term SOFR 1 Month +	9.11% C, 9.13% 6.76% 6.36%	10/26/2026 11/30/2030 02/24/2031 08/01/2031	25,046 29,203 54,095	500,000 500,000 200,000 500,000 280,000	(Cost \$10,256,565) D LOAN OBLIGATIONS 37 Capital CLO 4 Ltd Series 2023-2A-B (CME Term SOFR 3 Month + 2.75%, 2.75% Floor) AIMCO CLO 21 Ltd., Series 2024-21A-D1 (CME Term SOFR 3 Month + 3.15%, 3.15% Floor) AREIT Ltd., Series 2024-CRE9-B (CME Term SOFR 1 Month + 2.54%, 2.54% Floor) Bain Capital Credit Series 2023-4A-C (CME Term SOFR 3 Month + 2.90%, 2.90% Floor) BDS LLC, Series 2022-FL11-B (CME Term SOFR 1 Month + 2.35%, 2.35% Floor) Benefit Street Partr Series 2024-36A-D1 (CME Term SOFR 3 Month + 2.95%,	 7.41%^(a) 7.78%^(a) 6.93%^(a) CLO Ltd., 7.52%^(a) 6.72%^(a) 6.72%^(a) 	04/18/2037 05/17/2041 10/21/2036 03/19/2039 XVI Ltd.,	500,025 510,377 200,391 505,345 282,077

VALUE \$

114,422

261,268

281,031

503,869

501,178

500,559

1,004,449

502,796

326,292

6,265

103,644

123,857

499,500

PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$	PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION RATE	MATURITY
200,745	BRSP Ltd., Series 2021-FL1-A (CME Term SOFR 1 Month + 1.26%,				114,651	MF1 Multifamily Housing Mortga Series 2021-FL7-A (CME Term SOFR 1 Month + 1.19%,	ge Loan Trust,
270,000	1.15% Floor) BSPRT Issuer Ltd., Series 2023-FL10-B (CME Term SOFR	5.63% ^(a)	08/19/2038	200,128	260,000	1.08% Floor) 5.57% ^(a) 1 Series 2024-FL14- AS (CME Term SOFR 1 Month	.0/16/2036
500,000	1 Month + 3.27%, 3.27% Floor) Captree Park CLO Lto Series 2024-1A-D	7.66% ^(a) d.,	09/15/2035	272,617	280,000	+ 2.24%, 2.24% Floor) 6.61% ^(a) 0 Series 2024-FL15-A (CME Term SOFR	03/19/2039
	(CME Term SOFR 3 Month + 3.25%, 3.25% Floor) CBAM Ltd.,	7.87% ^(a)	07/20/2037	510,451	500.000	1 Month + 1.69%, 1.69% Floor) 6.06% ^(a) C Midocean Credit CLO IX, Series 2018-9A-D	08/18/2041
500,000	Series 2017-2A-BR (CME Term SOFR 3 Month + 2.11%,	o = o (2)			,	(CME Term SOFR 3 Month + 3.56%, 3.30% Floor) 8.18% ^(a) C	07/20/2031
500,000	1.85% Floor) Eaton Vance CLO Lto Series 2013-1A-A23R	6.76% ^(a) I.,	07/17/2034	502,601	500,000	Octagon Investment Partners 45 L Series 2019-1A-BR (CME Term SOFR 3 Month + 1.85%,	.td.,
	(CME Term SOFR 3 Month + 1.81%, 1.55% Floor) Elmwood CLO 28 Ltc	6.47% ^(a)	01/15/2034	501,581	500,000	1.85% Floor) 6.51% ^(a) C Park Avenue Institutional Adviser Series 2018-1A-BR (CME Term SOFR	04/15/2035 s CLO Ltd.,
500,000	Series 2024-4A-D (CME Term SOFR 3 Month + 3.30%, 3.30% Floor)	8.64% ^(a)	04/17/2037	510,427	1 000 000	3 Month + 2.36%, 2.10% Floor) 6.98% ^(a) 1 Race Point IX CLO Ltd., Series 2015-9A-BR	.0/20/2031
500,000	Elmwood CLO XII Lto Series 2021-5A-D1R (CME Term SOFR		04/17/2037	510,427	1,000,000	(CME Term SOFR 3 Month + 2.41%, 0.26% Floor) 7.07% ^(a) 1	.0/15/2030
500,000	3 Month + 3.10%, 3.10% Floor) Empower CLO Ltd., Series 2023-2A-B	7.67% ^(a)	10/15/2037	511,810	500,000	Sound Point CLO XXXI Ltd., Series 2021-3A-D (CME Term SOFR 3 Month + 3.51%,	
	(CME Term SOFR 3 Month + 2.75%, 2.75% Floor) Greystone CRE Note	7.41% ^(a)	07/15/2036	507,120	325,813	3.25% Floor) 8.14% ^(a) 1 Steele Creek CLO Ltd., Series 2017-1A-A (CME Term SOFR	.0/25/2034
240,000	Series 2021-FL3-B (CME Term SOFR 1 Month + 1.76%,				6,308	3 Month + 1.51%) 6.17% ^(a) 1 STWD Ltd., Series 2019-FL1-AS	.0/15/2030
210,000	1.65% Floor) KREF Ltd., Series 2021-FL2-AS (CME Term SOFR	6.16% ^(a)	07/15/2039	239,225	104,001	(CME Term SOFR 1 Month + 1.51%, 1.51% Floor) 5.91% ^(a) C Series 2021-FL2-A	07/15/2038
151 200	1 Month + 1.41%, 1.30% Floor) LoanCore Issuer Ltd. Series 2021-CRE5-A	5.80% ^(a)	02/15/2039	207,287		(CME Term SOFR 1 Month + 1.31%, 1.20% Floor) 5.69% ^(a) C TRTX Issuer Ltd.,	04/18/2038
	(CME Term SOFR 1 Month + 1.41%, 1.41% Floor)	5.81% ^(a)	07/15/2036	151,312	123,887	Series 2021-FL4-A (CME Term SOFR 1 Month + 1.31%,	
303,890	Series 2021-CRE6-A (CME Term SOFR 1 Month + 1.41%, 1.30% Floor)	5.81% ^(a)	11/15/2038	303,969	500,000	1.20% Floor) 5.70% ^(a) C Venture XXVI CLO Ltd., Series 2017-26A-BR (CME Term SOFR)3/15/2038
500,000	Marble Point CLO XI Series 2017-2A-B (CME Term SOFR 3 Month + 1.76%,	Ltd.,				3 Month + 1.96%, 1.70% Floor) 6.58% ^(a) C	01/20/2029
		6.39% ^(a)	12/18/2030	500,177			

PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
500,000	Vibrant CLO IV-R Ltc Series 2024-4RA-D1 (CME Term SOFR 3 Month + 3.75%,	l.,		
1,000,000	3.75% Floor) Voya CLO Ltd., Series 2013-1A-BR	8.35% ^(a)	10/20/2037	512,215
500,000	(CME Term SOFR 3 Month + 2.16%) Series 2014-4A-CR2	6.82% ^(a)	10/15/2030	1,003,506
	(CME Term SOFR 3 Month + 3.61%) Wellfleet CLO Ltd.,	8.27% ^(a)	07/14/2031	502,894
500,000	Series 2017-3A-A2 (CME Term SOFR 3 Month + 1.76%, 1.50% Floor)	6.41% ^(a)	01/17/2031	500,746
1,000,000	Wind River CLO Ltd. Series 2021-1A-D1R (CME Term SOFR	,		
	3 Month + 3.95%, 3.95% Floor)	8.57% ^(a)	07/20/2037	1,025,269
	Total Collateralized (Cost \$15,351,122)	Loan Obligat	tions -	15,701,068
FOREIGN CORPO	RATE BONDS 7.0%			
AUSTRALIA 0.3%				
200,000	AngloGold Ashanti Holdings plc Glencore Funding	3.38%	11/01/2028	184,897
199,000	LLC	1.63% ^(a)	04/27/2026	187,109
354,000	Glencore Funding LLC Westnac Banking	5.37% ^(a)	04/04/2029	356,974
354,000 196,000		5.37% ^(a) 5.62%	04/04/2029 11/20/2035_	356,974 192,719 921,699
	LLC Westpac Banking Corp. (US Treasury Yield Curve Rate T Note Constant Maturity 1 Year +			192,719
196,000	LLC Westpac Banking Corp. (US Treasury Yield Curve Rate T Note Constant Maturity 1 Year +	5.62%		192,719
196,000 BERMUDA 0.1%	LLC Westpac Banking Corp. (US Treasury Yield Curve Rate T Note Constant Maturity 1 Year + 1.20%) Triton Container International Ltd.	5.62%	11/20/2035_	192,719 921,699
196,000 BERMUDA 0.1% 417,000	LLC Westpac Banking Corp. (US Treasury Yield Curve Rate T Note Constant Maturity 1 Year + 1.20%) Triton Container International Ltd.	5.62%	11/20/2035_ 03/15/2032_	192,719 921,699 354,488
196,000 BERMUDA 0.1% 417,000 BRAZIL 0.8%	LLC Westpac Banking Corp. (US Treasury Yield Curve Rate T Note Constant Maturity 1 Year + 1.20%) Triton Container International Ltd. Acu Petroleo Luxembourg Sarl Banco do Brasil SA (US Treasury Yield Curve Rate T Note Constant Maturity 10 Year	5.62% 3.25% 7.50%	11/20/2035 03/15/2032 01/13/2032	192,719 921,699 354,488 233,374
196,000 BERMUDA 0.1% 417,000 BRAZIL 0.8% 236,198	LLC Westpac Banking Corp. (US Treasury Yield Curve Rate T Note Constant Maturity 1 Year + 1.20%) Triton Container International Ltd. Acu Petroleo Luxembourg Sarl Banco do Brasil SA (US Treasury Yield Curve Rate T Note Constant Maturity 10 Year + 4.40%) Banco do Estado do Rio Grande do Sul SA (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +	5.62% 3.25% 7.50% 8.75% ^(c)	11/20/2035 03/15/2032 01/13/2032 04/15/2025	192,719 921,699 354,488 233,374 200,539
196,000 BERMUDA 0.1% 417,000 BRAZIL 0.8% 236,198 200,000	LLC Westpac Banking Corp. (US Treasury Yield Curve Rate T Note Constant Maturity 1 Year + 1.20%) Triton Container International Ltd. Acu Petroleo Luxembourg Sarl Banco do Brasil SA (US Treasury Yield Curve Rate T Note Constant Maturity 10 Year + 4.40%) Banco do Estado do Rio Grande do Sul SA (US Treasury Yield Curve Rate T Note Constant	5.62% 3.25% 7.50%	11/20/2035 03/15/2032 01/13/2032	192,719 921,699 354,488 233,374

PRINCIPAL				
AMOUNT	SECURITY	DATE	MATUDITY	
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
319,460	Guara Norte Sarl	5.20%	06/15/2034	291,849
200,000	LD Celulose International			
		7.95% ^(a)	01/26/2032	200 702
200.000	GmbH	7.95% ^(a)		200,703
200,000	Movida Europe SA		04/11/2029	176,464
300,840	MV24 Capital BV	6.75%	06/01/2034	285,533
297,830	Prumo			
	Participacoes e			
	Investimentos	/		
	S/A	7.50%	12/31/2031	296,079
400,000	Simpar Europe SA	5.20%	01/26/2031	300,793
173,000	Vale Overseas Ltd.	6.40%	06/28/2054_	170,262
			_	2,764,497
CANADA 0.5%				
330,000	Bank of Montreal			
,	(5 Year Swap			
	Rate USD +			
	1.43%)	3.80%	12/15/2032	315,746
91,000	Bombardier, Inc.	7.88% ^(a)	04/15/2027	91,194
75,000	Bombardier, Inc.	8.75% ^(a)	11/15/2030	80,714
25,000	Bombardier, Inc.	7.00% ^(a)	06/01/2032	25,463
30,000	Garda World	7.0070	00,01,2032	23,403
30,000	Security Corp.	4.63% ^(a)	02/15/2027	29,164
35,000	Garda World	4.0370	02/15/2027	20,104
55,000	Security Corp.	6.00% ^(a)	06/01/2029	33,219
80,000	Garda World	0.0070	00/01/2025	55,215
80,000	Security Corp.	8.25% ^(a)	08/01/2032	81,398
225 000	Husky Injection	0.23/0.	08/01/2032	01,390
335,000				
	Molding Systems Ltd.	9.00% ^(a)	02/15/2020	250 161
70.000		9.00%	02/15/2029	350,161
70,000	Kronos Acquisition		06/20/2021	66.939
	Holdings, Inc.	8.25% ^(a)	06/30/2031	66,838
113,000	South Bow			
	Canadian			
	Infrastructure			
	Holdings Ltd. (US			
	Holdings Ltd. (US Treasury Yield			
	Holdings Ltd. (US Treasury Yield Curve Rate T			
	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant			
	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +			
	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%)	7.50% ^(a)	03/01/2055	116,951
65,000	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +	7.50% ^(a)	03/01/2055	116,951
65,000	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%)	7.50% ^(a)	03/01/2055	116,951
65,000	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA	7.50% ^(a) 4.91% ^(a)	03/01/2055 09/01/2027	116,951 64,802
65,000 398,000	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure			
	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC	4.91% ^(a)	09/01/2027	64,802
398,000	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd.	4.91% ^(a)	09/01/2027	64,802 391,126
398,000 CAYMAN ISLAND	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd.	4.91% ^(a) 5.70% ^(a)	09/01/2027 01/15/2035	64,802 391,126 1,646,776
398,000 CAYMAN ISLAND 90,000	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd.	4.91% ^(a) 5.70% ^(a)	09/01/2027	64,802 391,126
398,000 CAYMAN ISLAND	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. DS 0.1% Azorra Finance Ltd. Global Aircraft	4.91% ^(a) 5.70% ^(a) 7.75% ^(a)	09/01/2027 01/15/2035_ 04/15/2030	64,802 391,126 1,646,776 89,567
398,000 CAYMAN ISLAND 90,000	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd.	4.91% ^(a) 5.70% ^(a)	09/01/2027 01/15/2035	64,802 391,126 1,646,776 89,567 352,294
398,000 CAYMAN ISLANE 90,000 345,000	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. DS 0.1% Azorra Finance Ltd. Global Aircraft	4.91% ^(a) 5.70% ^(a) 7.75% ^(a)	09/01/2027 01/15/2035_ 04/15/2030	64,802 391,126 1,646,776 89,567
398,000 CAYMAN ISLANE 90,000 345,000 CHILE 0.2%	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd.	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a)	09/01/2027 01/15/2035 04/15/2030 09/01/2027	64,802 391,126 1,646,776 89,567 352,294 441,861
398,000 CAYMAN ISLANE 90,000 345,000	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd.	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a) 3.90%	09/01/2027 01/15/2035_ 04/15/2030	64,802 391,126 1,646,776 89,567 352,294
398,000 CAYMAN ISLANE 90,000 345,000 CHILE 0.2%	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd.	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a) 3.90%	09/01/2027 01/15/2035 04/15/2030 09/01/2027	64,802 391,126 1,646,776 89,567 352,294 441,861
398,000 CAYMAN ISLANE 90,000 345,000 CHILE 0.2% 400,000	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd.	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a) 3.90%	09/01/2027 01/15/2035 04/15/2030 09/01/2027 04/27/2031 01/25/2028	64,802 391,126 1,646,776 89,567 352,294 441,861 322,800 166,593
398,000 CAYMAN ISLANE 90,000 345,000 CHILE 0.2% 400,000	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd.	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a) 3.90%	09/01/2027 01/15/2035 04/15/2030 09/01/2027 04/27/2031	64,802 391,126 1,646,776 89,567 352,294 441,861 322,800
398,000 CAYMAN ISLANE 90,000 345,000 CHILE 0.2% 400,000 197,619	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd.	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a) 3.90% 0.00%	09/01/2027 01/15/2035 04/15/2030 09/01/2027 04/27/2031 01/25/2028	64,802 391,126 1,646,776 89,567 352,294 441,861 322,800 166,593
398,000 CAYMAN ISLAND 90,000 345,000 CHILE 0.2% 400,000 197,619 235,360	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd. CAP SA Chile Electricity PEC SpA GNL Quintero SA	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a) 3.90% 0.00%	09/01/2027 01/15/2035 04/15/2030 09/01/2027 04/27/2031 01/25/2028	64,802 391,126 1,646,776 89,567 352,294 441,861 322,800 166,593 232,335
398,000 CAYMAN ISLAND 90,000 345,000 CHILE 0.2% 400,000 197,619 235,360 COLOMBIA 0.5%	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd. CAP SA Chile Electricity PEC SpA GNL Quintero SA	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a) 3.90% 0.00%	09/01/2027 01/15/2035 04/15/2030 09/01/2027 04/27/2031 01/25/2028	64,802 391,126 1,646,776 89,567 352,294 441,861 322,800 166,593 232,335
398,000 CAYMAN ISLAND 90,000 345,000 CHILE 0.2% 400,000 197,619 235,360	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd. CAP SA Chile Electricity PEC SpA GNL Quintero SA AL Candelaria	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a) 3.90% 0.00% 4.63%	09/01/2027 01/15/2035 04/15/2030 09/01/2027 04/27/2031 01/25/2028 07/31/2029	64,802 391,126 1,646,776 89,567 352,294 441,861 322,800 166,593 232,335 721,728
398,000 CAYMAN ISLAND 90,000 345,000 CHILE 0.2% 400,000 197,619 235,360 COLOMBIA 0.5% 177,083	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd. CAP SA Chile Electricity PEC SpA GNL Quintero SA AL Candelaria Spain SA	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a) 3.90% 0.00%	09/01/2027 01/15/2035 04/15/2030 09/01/2027 04/27/2031 01/25/2028	64,802 391,126 1,646,776 89,567 352,294 441,861 322,800 166,593 232,335
398,000 CAYMAN ISLAND 90,000 345,000 CHILE 0.2% 400,000 197,619 235,360 COLOMBIA 0.5%	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd. CAP SA Chile Electricity PEC SpA GNL Quintero SA AL Candelaria Spain SA AL Candelaria	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a) 3.90% 0.00% 4.63%	09/01/2027 01/15/2035 04/15/2030 09/01/2027 04/27/2031 01/25/2028 07/31/2029	64,802 391,126 1,646,776 89,567 352,294 441,861 322,800 166,593 232,335 721,728
398,000 CAYMAN ISLAND 90,000 345,000 CHILE 0.2% 400,000 197,619 235,360 COLOMBIA 0.5% 177,083 250,000	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd. CAP SA Chile Electricity PEC SpA GNL Quintero SA AL Candelaria Spain SA AL Candelaria Spain SA	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a) 3.90% 0.00% 4.63%	09/01/2027 01/15/2030 04/15/2030 09/01/2027 04/27/2031 01/25/2028 07/31/2029 12/15/2028 06/15/2033	64,802 391,126 1,646,776 89,567 352,294 441,861 322,800 166,593 232,335 721,728
398,000 CAYMAN ISLAND 90,000 345,000 CHILE 0.2% 400,000 197,619 235,360 COLOMBIA 0.5% 177,083	Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 3.67%) South Bow USA Infrastructure Holdings LLC Videotron Ltd. OS 0.1% Azorra Finance Ltd. Global Aircraft Leasing Co. Ltd. CAP SA Chile Electricity PEC SpA GNL Quintero SA AL Candelaria Spain SA AL Candelaria	4.91% ^(a) 5.70% ^(a) 7.75% ^(a) 8.75% ^(a) 3.90% 0.00% 4.63% 7.50% 5.75%	09/01/2027 01/15/2035 04/15/2030 09/01/2027 04/27/2031 01/25/2028 07/31/2029	64,802 391,126 1,646,776 89,567 352,294 441,861 322,800 166,593 232,335 721,728

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AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
200,000	Bancolombia SA			
	(US Treasury Yield Curve Rate			
	T Note Constant Maturity 5 Year +			
	4.32%)	8.63%	12/24/2034	209,597
200,000 200,000	Canacol Energy Ltd. Empresas Publicas	5.75%	11/24/2028	111,568
200,000	de Medellin ESP	4.25%	07/18/2029	178,915
171,860	Fideicomiso PA Pacifico Tres	8.25%	01/15/2035	171,430
200,000	Termocandelaria			
200,000	Power SA Transportadora de	7.75% ^(a)	09/17/2031	202,412
,	Gas Internacional	5 550/	11/01/2020	105 564
	SA ESP	5.55%	11/01/2028_	195,564 1,645,986
DOMINICAN REP	UBLIC 0.1%			
200,000	Aeropuertos			
	Dominicanos Siglo XXI SA	7.00% ^(a)	06/30/2034	204,250
GUATEMALA 0.3	%			
350,000	Banco Industrial SA (US Treasury			
	Yield Curve Rate			
	T Note Constant			
	Maturity 5 Year + 4.44%)	4.88%	01/29/2031	343,525
400,000	Energuate Trust	5.88%	05/03/2027	391,732
180,000	Millicom International			
	Cellular SA	6.25%	03/25/2029	177,235
				912,492
INDIA 0.5% 166,000	Adani International			
	Container	2.00%	02/10/2021	126 704
400,000	Terminal Pvt. Ltd. Adani Ports &	3.00%	02/16/2031	136,784
	Special Economic	4 200/		
145,000	Zone Ltd. Adani Transmission	4.20%	00/04/2027	262.002
	Adam transmission		08/04/2027	362,093
442 500	Step-One Ltd.	4.25%	08/04/2027 05/21/2036	362,093 112,707
442,500		4.25% 4.13%		
442,500 200,000	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure	4.13%	05/21/2036 05/18/2031	112,707 399,588
	Step-One Ltd. JSW Hydro Energy Ltd.		05/21/2036	112,707
200,000	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure Ltd. Network i2i Ltd. (US Treasury	4.13%	05/21/2036 05/18/2031	112,707 399,588
200,000	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure Ltd. Network i2i Ltd.	4.13%	05/21/2036 05/18/2031	112,707 399,588
200,000	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure Ltd. Network i2i Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +	4.13% 4.95%	05/21/2036 05/18/2031 01/21/2029	112,707 399,588 192,988
200,000	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure Ltd. Network i2i Ltd. (US Treasury Yield Curve Rate T Note Constant	4.13%	05/21/2036 05/18/2031	112,707 399,588
200,000 400,000	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure Ltd. Network i2i Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 4.27%)	4.13% 4.95% 5.65% ^(c)	05/21/2036 05/18/2031 01/21/2029 01/15/2025	112,707 399,588 192,988 400,941
200,000 400,000 200,000 INDONESIA 0.4%	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure Ltd. Network i2i Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 4.27%) UPL Corp. Ltd.	4.13% 4.95% 5.65% ^(c)	05/21/2036 05/18/2031 01/21/2029 01/15/2025	112,707 399,588 192,988 400,941 185,735
200,000 400,000 200,000	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure Ltd. Network i2i Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 4.27%) UPL Corp. Ltd.	4.13% 4.95% 5.65% ^(c)	05/21/2036 05/18/2031 01/21/2029 01/15/2025	112,707 399,588 192,988 400,941 185,735
200,000 400,000 200,000 INDONESIA 0.4% 200,000	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure Ltd. Network i2i Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 4.27%) UPL Corp. Ltd. Bank Negara Indonesia Persero Tbk. PT	4.13% 4.95% 5.65% ^(c)	05/21/2036 05/18/2031 01/21/2029 01/15/2025	112,707 399,588 192,988 400,941 185,735
200,000 400,000 200,000 INDONESIA 0.4%	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure Ltd. Network i2i Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 4.27%) UPL Corp. Ltd. Bank Negara Indonesia	4.13% 4.95% 5.65% ^(c) 4.50%	05/21/2036 05/18/2031 01/21/2029 01/15/2025 03/08/2028_	112,707 399,588 192,988 400,941 185,735 1,790,836
200,000 400,000 200,000 INDONESIA 0.4% 200,000	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure Ltd. Network i2i Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 4.27%) UPL Corp. Ltd. Bank Negara Indonesia Persero Tbk. PT Freeport Indonesia PT Indonesia Asahan	4.13% 4.95% 5.65% ^(c) 4.50% 3.75% 4.76%	05/21/2036 05/18/2031 01/21/2029 01/15/2025 03/08/2028 03/30/2026 04/14/2027	112,707 399,588 192,988 400,941 185,735 1,790,836 195,338 198,282
200,000 400,000 200,000 INDONESIA 0.4% 200,000	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure Ltd. Network i2i Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 4.27%) UPL Corp. Ltd. Bank Negara Indonesia Persero Tbk. PT Freeport Indonesia PT	4.13% 4.95% 5.65% ^(c) 4.50%	05/21/2036 05/18/2031 01/21/2029 01/15/2025 03/08/2028	112,707 399,588 192,988 400,941 185,735 1,790,836
200,000 400,000 200,000 INDONESIA 0.4% 200,000 200,000	Step-One Ltd. JSW Hydro Energy Ltd. JSW Infrastructure Ltd. Network i2i Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 4.27%) UPL Corp. Ltd. Bank Negara Indonesia Persero Tbk. PT Freeport Indonesia PT Indonesia Asahan Aluminium PT	4.13% 4.95% 5.65% ^(c) 4.50% 3.75% 4.76%	05/21/2036 05/18/2031 01/21/2029 01/15/2025 03/08/2028 03/30/2026 04/14/2027	112,707 399,588 192,988 400,941 185,735 1,790,836 195,338 198,282

PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
200,000	Medco Oak Tree Pte. Ltd. Pertamina Persero	7.38%	05/14/2026	203,781
500,000	PT	1.40%	02/09/2026	287,554
			-	1,483,625
IRELAND 0.2% 530,000	Avolon Holdings			
550,000	Funding Ltd.	5.75% ^(a)	03/01/2029	535,919
140,000	GGAM Finance Ltd.		04/15/2029	142,113
,			· · · _	678,032
KUWAIT 0.1%				
200,000	MEGlobal Canada			
	ULC	5.00%	05/18/2025_	199,682
LUXEMBOURG 0			/ /	
169,000	ArcelorMittal SA	6.00%	06/17/2034_	172,097
MEXICO 0.8%	Rance Mercentil			
200,000	Banco Mercantil del Norte SA (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 4.64%)	5.88% ^(c)	01/24/2027	191,077
200,000	Banco Mercantil del Norte SA (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +			
200,000	4.07%) Banco Nacional de Comercio Exterior SNC (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +	8.38% ^{(a)(c)}	05/20/2031	199,787
200,000	2.00%) Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero	2.72%	08/11/2031	184,396
200 000	Santand Buffalo Enormy	5.62% ^(a)	12/10/2029	199,500
200,000 384,000	Buffalo Energy Mexico Holdings Cometa Energia SA	7.88% ^(a)	02/15/2039	206,435
	de CV	6.38%	04/24/2035	379,901
200,000	Comision Federal de Electricidad	3.35%	02/09/2031	165,874
200,000	Comision Federal de Electricidad	6.45% ^(a)	01/24/2035	188,994
400,000	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple	7.25% ^(a)	01/31/2041	392,279
400,000	KUO SAB de CV	5.75%	07/07/2027	389,019
231,024	Mexico Generadora			
100,000	de Energia S de rl Petroleos	5.50%	12/06/2032	224,001
	Mexicanos	6.75%	09/21/2047	68,822

PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$	PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
346,908	Tierra Mojada	NALE	WATORITY	VALUE Ş	209,000	Orazul Energy Peru			
	Luxembourg II Sarl	5.75%	12/01/2040	317,719	200,000	SA Petroleos del Peru	5.63%	04/28/2027	203,884
				3,107,804	160.000	SA Transportadora de	5.63%	06/19/2047	128,363
PANAMA 0.1% 250,000	Banco Nacional de				,	Gas del Peru SA	4.25%	04/30/2028	156,914
	Panama	2.50%	08/11/2030	199,131				_	2,975,656
200,000	Multibank, Inc.	7.75%	02/03/2028	202,907	SINGAPORE 0.39				
				402,038	300,000	DBS Group Holdings Ltd. (US			
PARAGUAY 0.4%	Banco Continental					Treasury Yield			
150,000	SAECA	2.75%	12/10/2025	145,128		Curve Rate T			
633,430	Bioceanico	2.7.07.0	,0,00	1.0,120		Note Constant			
	Sovereign					Maturity 5 Year + 1.10%)	1.82%	03/10/2031	288,845
200.000	Certificate Ltd. Frigorifico	0.00%	06/05/2034	489,642	400,000	Oversea-Chinese			
200,000	Concepcion SA	7.70%	07/21/2028	155,275		Banking Corp.			
480,000	Rutas 2 & 7 Finance		-,,	, -		Ltd. (US Treasury Yield Curve Rate			
	Ltd.	0.00%	09/30/2036	341,113		T Note Constant			
300,000	Telefonica Celular del Paraguay SA	5 88%	04/15/2027	297,629		Maturity 5 Year +			
	uer rataguay 3A	5.0070	04/13/2027	1,428,787	400.000	1.58%)	1.83%	09/10/2030	390,729
PERU 0.8%					400,000	United Overseas Bank Ltd. (US			
250.000	Banco de Credito					Treasury Yield			
	del Peru SA (US					Curve Rate T			
	Treasury Yield					Note Constant Maturity 5 Year +			
	Curve Rate T Note Constant					1.23%)	2.00%	10/14/2031	379,236
	Maturity 5 Year +								1,058,810
	3.00%)	3.13%	07/01/2030	245,300	SOUTH AFRICA).1%			
141,000	Banco de Credito					Gold Fields Orogen			
	del Peru SA (US Treasury Yield					Holdings BVI Ltd.	6.13%	05/15/2029	202,661
	Curve Rate T				200,000	Sasol Financing USA LLC	4.38%	09/18/2026	192,104
	Note Constant					USA LLC	4.3070	09/18/2020	394,765
	Maturity 5 Year + 3.00%)	3.13% ^(a)	07/01/2030	138,350	UNITED KINGDO	M 0.2%			
150,000	Banco de Credito	5.1570	07/01/2030	138,330	372,000	BAT Capital Corp.	4.54%	08/15/2047	293,752
	del Peru SA (US				234,000	Macquarie			
	Treasury Yield					Airfinance		02/17/2020	220.205
	Curve Rate T Note Constant				150 000	Holdings Ltd. Macquarie	5.15% ^(a)	03/17/2030	229,305
	Maturity 5 Year +				200,000	Airfinance			
	2.45%)	3.25%	09/30/2031	142,234		Holdings Ltd.	6.50% ^(a)	03/26/2031	155,444
400,000	Banco Internacional								678,501
	del Peru SAA				VIETNAM 0.1%				
	Interbank (US				190,613	Mong Duong Finance Holdings			
	Treasury Yield					BV	5.13%	05/07/2029	183,356
	Curve Rate T Note Constant					Total Foreign Corpo	rate Bonds		
	Maturity 5 Year +					(Cost \$23,953,495)			24,167,766
	3.71%)	4.00%	07/08/2030	395,058		NMENT BONDS, FOR			IGN
400,000	Cia de Minas Buenaventura				GOVERNMENT S COLOMBIA 0.1%	PONSORED CORPOR	ATIONS 0.39	6	
	SAA	5.50%	07/23/2026	399,970		Republic of			
300,000	InRetail Consumer		03/22/2028	275,512		Colombia	3.88%	04/25/2027	239,579
310,000	InRetail Shopping	F 7F0/	04/02/2022	200,000	GUATEMALA 0.0	% ^(d)			
200.000	Malls Intercorp Financial	5.75%	04/03/2028	306,982	200,000				
200,000	Services, Inc.	4.13%	10/19/2027	191,451	200.000	Guatemala	4.38%	06/05/2027	192,800
165,457	Lima Metro Line 2				200,000	Republic of Guatemala	4.88%	02/13/2028	193,350
246.242	Finance Ltd.	5.88%	07/05/2034	165,167				, _0, _020_	386,150
246,312	Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	226,471					
			,	.,=					

PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
PANAMA 0.1% 200,000	Republic of Panama	3.88%	03/17/2028	184,956
PARAGUAY 0.1%				
200,000	Republic of Paraguay Total Foreign Gover		· · · · · · · · · · · · · · · · · · ·	196,700
	Agencies and Foreig Sponsored Corporat (Cost \$1,014,680)	·	ent	1,007,385
NON-AGENCY CO	OMMERCIAL MORTG			
NON-AGENCI C	BANK,	AGE DACKEE	Obligations	5.078
300,000 200,000	Series 2018-BN11-C Series	4.37% ^(e)	03/15/2061	274,599
160,000	2018-BN14-A3 Series	3.97%	09/15/2060	193,137
	2019-BN23-A3	2.92%	12/15/2052	144,103
220,000	Series 2021-BN32-A4	2.35%	04/15/2054	190,554
260,445	Series 2021-BN33-A5	2.56%	05/15/2064	223,453
300,000	Series 2021-BN38-A5	2.52%	12/15/2064	252,272
307,000	Series 2022-BNK43-C	5.23% ^(e)	08/15/2055	270,449
6,000,288	Series 2023-BNK46-XA	0.62% ^{(e)(f)}	08/15/2056	224,512
	Bank of America Me	errill Lynch (
266,000	Series 2016-UB10-C	4.82% ^(e)	07/15/2049	256,076
197,912	Series 2017-BNK3-A3	3.31%	02/15/2050	192,247
11,909,345	BANK5, Series			
326,000	2023-5YR1-XA Series	0.27% ^{(e)(f)}	04/15/2056	100,908
302,000	2024-5YR10-AS Series	5.64%	10/15/2057	329,595
302,000	2024-5YR9-A3	5.61%	08/15/2057	307,532
300,000	BBCMS Mortgage Tr Series	rust,		
300,000	2021-C11-ASB	2.11%	09/15/2054	271,597
300,000	Series 2021-C12-A5	2.69%	11/15/2054	257,056
180,000	Series 2021-C12-AS	2.90%	11/15/2054	151,705
250,000	Series 2021-C9-A5	2.30%	02/15/2054	213,029
100,000	Series 2022-C16-A5		06/15/2055	96,224
200,000	Series 2022-C17-A5		09/15/2055	190,953
250,000 314,000	Series 2023-C19-A5 Series	5.45%	04/15/2056	253,360
	2024-5C29-A3	5.21%	09/15/2057	315,311
6 959 959	Benchmark Mortgag		00/15/0051	70 507
6,953,350	Series 2018-B2-XA	0.45% ^{(e)(f)}	02/15/2051	73,537
350,000 147,445	Series 2019-B13-A3 Series	2.70%	08/15/2057	316,111
	2019-B14-ASB	2.96%	12/15/2062	141,497
310,000	Series 2019-B15-A4	2.67%	12/15/2072	276,564
250,000	Series 2021-B31-A5	2.67%	12/15/2054	212,611
250,000	Series 2022-B35-C	4.44% ^(e)	05/15/2055	195,034
305,000	Series 2022-B37-C	5.75% ^(e)	11/15/2055	273,094
200,000	Series 2023-B38-A4	5.52%	04/15/2056	203,770
7,093,757	Series 2023-V3-XA	0.81% ^{(e)(f)}	07/15/2056	178,768
320,000	Series 2024-V10-A3		09/15/2057	321,358
274,000	Series 2024-V8-A2	5.71%	07/15/2057	280,642
300,000	Series 2024-V9-A3 BMO Mortgage Trus	5.60%	08/15/2057	305,215
225,000	Series 2024-5C3-AS		02/15/2057	231,526

PRINCIPAL				
AMOUNT	SECURITY	DATE		
\$/SHARES 309,000	DESCRIPTION Series 2024-5C6-A3	RATE 5.32%	MATURITY 09/15/2057	VALUE \$ 310,201
223,000	Series 2024-5C7-AS		11/15/2057	226,707
	BPR Trust,			,
251,000	Series 2021-TY-A			
	(CME Term SOFR			
	1 Month + 1.16%,	= = co((2)	00/15/0000	
	1.05% Floor) Cantor Commercial	5.56% ^(a)	09/15/2038	250,218
500,000	Series 2019-CF1-C	4.35% ^(e)	05/15/2052	383,414
500,000	CFCRE Commercial I			303,414
184,634	Series 2016-C6-A2	2.95%	11/10/2049	180,082
	Citigroup Commerci	al Mortgage	Trust,	
246,734	Series 2015-GC27-C	4.39% ^(e)	02/10/2048	244,975
311,815	Series 2017-P7-A3	3.44%	04/14/2050	302,656
289,814	Series 2018-B2-A3	3.74%	03/10/2051	280,829
272,432	Series 2018-C5-A3	3.96%	06/10/2051	263,164
100,000	Series 2022-GC48-A5	4.58% ^(e)		06 081
	Commercial Mortga		05/15/2054	96,981
205,000	Series 2016-DC2-C	4.66% ^(e)	02/10/2049	198,343
205,000	CSMC Trust,	4.0070	02/10/2045	130,343
273,000	Series 2021-B33-A2	3.17% ^(a)	10/10/2043	231,912
	DBJPM Mortgage Tr			,
290,000	Series 2016-C1-B	4.20% ^(e)	05/10/2049	271,199
250,000	Series 2020-C9-ASB	1.88%	08/15/2053	229,256
	Del Amo Fashion Ce			
250,000	Series 2017-AMO-C		06/05/2035	228,456
250.000	FIVE Mortgage Trust Series 2023-V1-D	t, 6.30% ^{(a)(e)}	02/10/2056	226 02E
250,000	GS Mortgage Securi		02/10/2056	236,835
250,000	Series 2023-SHIP-A		09/10/2038	246,853
200,000	GS Mortgage Securi		00, 10, 2000	2.0,000
9,316,033	Series 2017-GS7-XA		08/10/2050	193,546
250,000	Series			
	2019-GC42-A3	2.75%	09/10/2052	225,535
250,000	Series 2019-GSA1-C		11/10/2052	218,367
250.000	HTL Commercial Mo Series 2024-T53-A	5.88% ^{(a)(e)}	r, 05/10/2039	251 501
250,000	J.P. Morgan Chase C			251,501 Trust
292,884	Series 2022-NLP-A	ommerciari	and the second second second	must,
/	(CME Term SOFR			
	1 Month + 0.60%,			
	0.60% Floor)	4.99% ^(a)	04/15/2037	286,667
	JPMCC Commercial			
7,940,773	Series 2017-JP6-XA		07/15/2050	130,636
23,349	LSTAR Commercial I	3.40% ^{(a)(e)}		23,180
25,549	Series 2015-3-D MF1 Multifamily Ho		- / -/	25,100
300,000	Series 2021-FL5-AS		age Loan must,	
000,000	(CME Term SOFR			
	1 Month + 1.31%,			
	1.31% Floor)	5.70% ^(a)	07/15/2036	299,991
	Morgan Stanley Bar			
250,000	Series 2016-C31-C		11/15/2049	211,357
202.000	Morgan Stanley Cap Series 2018-L1-C		10/15/2051	262.020
283,000	MSWF Commercial		10/15/2051 ust	262,938
199,336	Series 2023-2-A1	5.96%	12/15/2056	202,143
_00,000	NJ Trust,		_,, 2000	,_ 10
250,000	Series 2023-GSP-A	6.48% ^{(a)(e)}	01/06/2029	260,417
	UBS Commercial Mo	ortgage Trus	t,	
273,308	Series 2017-C4-A3	3.30%	10/15/2050	260,068
200,000	Series 2018-C8-C	4.68% ^(e)	02/15/2051	177,087
170.000	VEGAS Trust,	F F 20/(2)	11/10/2020	170 550
170,000	Series 2024-TI-A	5.52% ^(a)	11/10/2039	170,558

PRINCIPAL				
AMOUNT	SECURITY	DATE		
\$/SHARES	DESCRIPTION Wells Fargo Comme	RATE rcial Mortga	MATURITY	VALUE \$
250,000	Series			
	2015-LC22-A4	3.84%	09/15/2058	247,833
306,000	Series 2017-C41-B	4.19% ^(e)	11/15/2050	286,753
320,000	Series 2018-C45-C	4.73%	06/15/2051	295,652
391,688	Series 2019-C50-A4		05/15/2052	372,007
250,000	Series 2019-C50-C	4.35%	05/15/2052	223,301
210,000	Series 2020-C57-A4		08/15/2053	180,868
269,117	Series 2020-C58-A3		07/15/2053	231,330
246,000	Series 2021-C60-A3		08/15/2054	210,255
250,000	Series 2024-C63-C	6.12% ^(e)	08/15/2057	248,800
272 222	WFRBS Commercial Series 2014-C21-XA			741
373,233	Total Non-Agency Co		08/15/2047_	741
	Backed Obligations	ommerciarin	nontgage	
	(Cost \$17,118,287)			17,372,011
NON AGENCY P	SIDENTIAL COLLATER			
NON-AGENCY RE	BRAVO Residential I			GATIONS 9.0%
1,094,352	Series	anding has	,,,	
_, ,	2023-NQM3-A1	4.85% ^{(a)(b)}	09/25/2062	1,078,341
1,474,574	Series			
	2023-NQM5-A1	6.50% ^{(a)(b)}	06/25/2063	1,487,400
	Citigroup Mortgage	Loan Trust,		
466,664	Series	(0)		
	2007-AR8-2A1A	5.23% ^(e)	07/25/2037	407,438
002.054	COLT Mortgage Loai		00/05/0000	074 626
982,851	Series 2024-5-A2	5.38% ^{(a)(b)}	08/25/2069	974,636
500,000	Connecticut Avenue Series 2022-R01-	e Securities I	rust,	
500,000	1M2 (SOFR 30			
	Day Average +			
	1.90%)	6.47% ^(a)	12/25/2041	507,476
1,254,088	Series 2024-R03-			
	2M1 (SOFR 30			
	Day Average +			
	1.15%)	5.71% ^(a)	03/25/2044	1,254,707
	Cross Mortgage Trus			
1,000,000	Series 2024-H1-M1		12/25/2068	1,015,205
500.000	CyrusOne Data Cent			477 101
500,000	Series 2024-2A-A2	4.50% ^(a)	05/20/2049	477,191
835,541	Deephaven Residen Series 2022-2-A1			796,178
655,541	FHLMC STACR REMI		03/23/2007	790,178
500.000	Series 2022-DNA2-	e must,		
500,000	M1B (SOFR 30			
	Day Average +			
	2.40%)	6.97% ^(a)	02/25/2042	512,206
	HOMES Trust,			
785,613	Series			
	2023-NQM1-A1		01/25/2068	788,254
	Legacy Mortgage As			
378,028			04/25/2061	378,186
770 202	New Residential Mo	ortgage Loan	Trust,	
779,203	Series 2019-RPL2-A1	3.25% ^{(a)(e)}	02/25/2059	751,370
830,064		5.2570	02/23/2033	751,570
000,001	2024-NQM1-A1	6.13% ^{(a)(b)}	03/25/2064	835,767
	OBX Trust,		., .,====	,,
1,335,746	Series			
	2023-NQM10-A1	6.46% ^{(a)(b)}	10/25/2063	1,349,785
764,309	Series			
	2023-NQM2-A1	6.32% ^{(a)(b)}	01/25/2062	768,957
764,309 730,427	2023-NQM2-A1	6.32% ^{(a)(b)}	01/25/2062	768,957 735,556

	PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
	2,436,565	Series 2024-NQM16-A2		10/25/2064	
	1,273,764	Series 2024-NQM6-A1	6.45% ^{(a)(b)}	02/25/2064	2,430,596
		PRPM LLC,			
	1,429,456	Series 2024-4-A1 PRPM Trust,	6.41% ^{(a)(b)}	08/25/2029	1,433,914
	1,500,000	Series 2024-NQM4-A1 RFMSI Trust,	5.67% ^{(a)(b)}	12/26/2069	1,511,583
	1,276,653	Series 2006-S4-A7 Structured Asset Me	6.00%	04/25/2036	1,000,666
	1,137,352	Series 2007-AR3- 1A3 (CME Term SOFR 1 Month + 0.53%, 0.42%			
		Floor) Towd Point Mortgag	4.87% ge Trust,	09/25/2047	963,846
	1,517,151	Series 2018-5-A1	3.25% ^{(a)(e)}	07/25/2058	1,443,330
	2,061,868	Series 2020-2-A1A	1.64% ^{(a)(e)}	04/25/2060	1,860,082
	200,073	Series 2020-3-A1	3.09% ^{(a)(e)}	02/25/2063	192,219
	884,338	Series 2022-1-A1	3.75% ^{(a)(e)}	07/25/2062	830,020
		Verus Securitization	Trust,		·
	440,336	Series 2021-8-A1	1.82% ^{(a)(e)}	11/25/2066	392,653
	989,137	Series 2023-4-A1	5.81% ^{(a)(b)}	05/25/2068	992,459
	728,385	Series 2023-INV1-A3	6.76% ^{(a)(b)}	02/25/2068	733,239
	2,129,269	Series 2023-INV3-A1	6.88% ^{(a)(e)}	11/25/2068	2,161,249
	1,036,287	Series 2024-1-A1 WaMu Mortgage-Ba	5.71% ^{(a)(b)} acked Pass-T	01/25/2069	1,038,322
	354,515	Series			
		2006-AR16-2A1	4.54% ^(e)	12/25/2036	311,889
	273,947	2006-AR16-2A1 Wells Fargo Mortga Series			
	273,947	Wells Fargo Mortga Series 2006-AR14-2A1	ge-Backed S 7.39% ^(e)	ecurities Trust 10/25/2036	
	273,947	Wells Fargo Mortga Series	ge-Backed S 7.39% ^(e) esidential Co	ecurities Trust 10/25/2036	,
		Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116)	ge-Backed S 7.39% ^(e) esidential Co	ecurities Trust 10/25/2036	, 244,827
	US CORPORATE	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6%	ge-Backed S 7.39% ^(e) esidential Co	ecurities Trust 10/25/2036	, 244,827
l	US CORPORATE	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer	ge-Backed S 7.39% ^(e) esidential Co ns	ecurities Trust 10/25/2036_ ollateralized	, 244,827 32,946,989
	US CORPORATE 70,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC	6.75% ^(a)	ecurities Trust 10/25/2036_ ollateralized 03/15/2029	, 244,827 32,946,989 71,051
]	US CORPORATE 70,000 340,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc.	6.75% ^(a) 4.70%	ecurities Trust 10/25/2036_ ollateralized 03/15/2029 05/14/2045	, 244,827 32,946,989 71,051 300,362
	US CORPORATE 70,000 340,000 165,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd.	6.75% ^(a) 4.70% 6.00% ^(a)	ecurities Trust 10/25/2036_ ollateralized 03/15/2029 05/14/2045 11/15/2027	, 244,827 32,946,989 71,051 300,362 164,263
l	US CORPORATE 70,000 340,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc.	ge-Backed S 7.39% ^(e) esidential Cons 6.75% ^(a) 4.70% 6.00% ^(a) 5.13% ^(a)	ecurities Trust 10/25/2036_ ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030	, 32,946,989 71,051 300,362 164,263 54,684
ļ	US CORPORATE 70,000 340,000 165,000 60,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd. AdaptHealth LLC	6.75% ^(a) 4.70% 6.00% ^(a)	ecurities Trust 10/25/2036_ ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030 06/15/2030	, 244,827 32,946,989 71,051 300,362 164,263
	US CORPORATE 70,000 340,000 165,000 60,000 155,000 90,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd. AdaptHealth LLC Advanced Drainage Systems, Inc. AEP Texas, Inc.	ge-Backed S 7.39% ^(e) esidential Cons 6.75% ^(a) 4.70% 6.00% ^(a) 5.13% ^(a)	ecurities Trust 10/25/2036_ ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030	, 32,946,989 71,051 300,362 164,263 54,684
1	US CORPORATE 70,000 340,000 165,000 60,000 155,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd. AdaptHealth LLC Advanced Drainage Systems, Inc. AEP Texas, Inc. Aethon United	e-Backed S 7.39% ^(e) esidential Cons 6.75% ^(a) 4.70% 6.00% ^(a) 5.13% ^(a) 6.38% ^(a) 5.45%	ecurities Trust 10/25/2036_ ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030 06/15/2030 05/15/2029	, 32,946,989 71,051 300,362 164,263 54,684 155,724 91,205
	US CORPORATE 70,000 340,000 165,000 60,000 155,000 90,000 160,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd. AdaptHealth LLC Advanced Drainage Systems, Inc. AEP Texas, Inc. Aethon United BR LP	6.75% ^(a) 4.70% 6.00% ^(a) 5.13% ^(a) 6.38% ^(a) 5.45% 7.50% ^(a)	ecurities Trust 10/25/2036 ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030 06/15/2030 05/15/2029 10/01/2029	, 32,946,989 32,946,989 71,051 300,362 164,263 54,684 155,724 91,205 163,784
	US CORPORATE 70,000 340,000 165,000 60,000 155,000 90,000 160,000 389,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd. AdaptHealth LLC Advanced Drainage Systems, Inc. AEP Texas, Inc. Aethon United BR LP AGCO Corp.	6.75% ^(a) 4.70% 6.00% ^(a) 5.13% ^(a) 6.38% ^(a) 5.45% 7.50% ^(a) 5.80%	ecurities Trust 10/25/2036 ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030 06/15/2030 05/15/2029 10/01/2029 03/21/2034	, 244,827 32,946,989 71,051 300,362 164,263 54,684 155,724 91,205 163,784 391,238
	US CORPORATE 70,000 340,000 165,000 60,000 155,000 90,000 160,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd. AdaptHealth LLC Advanced Drainage Systems, Inc. AEP Texas, Inc. AEP Texas, Inc. Aethon United BR LP AGCO Corp. Agree LP Alexandria Real	6.75% ^(a) 4.70% 6.00% ^(a) 5.13% ^(a) 6.38% ^(a) 5.45% 7.50% ^(a)	ecurities Trust 10/25/2036 ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030 06/15/2030 05/15/2029 10/01/2029	, 32,946,989 32,946,989 71,051 300,362 164,263 54,684 155,724 91,205 163,784
	US CORPORATE 70,000 340,000 165,000 60,000 155,000 90,000 160,000 389,000 215,000 663,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd. AdaptHealth LLC Advanced Drainage Systems, Inc. AEP Texas, Inc. AEP Texas, Inc. Aethon United BR LP AGCO Corp. Agree LP Alexandria Real Estate Equities, Inc.	6.75% ^(a) 4.70% 6.00% ^(a) 5.13% ^(a) 6.38% ^(a) 5.45% 7.50% ^(a) 5.80%	ecurities Trust 10/25/2036 ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030 06/15/2030 05/15/2029 10/01/2029 03/21/2034	, 244,827 32,946,989 71,051 300,362 164,263 54,684 155,724 91,205 163,784 391,238
	US CORPORATE 70,000 340,000 165,000 60,000 155,000 90,000 160,000 389,000 215,000 663,000 95,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd. AdaptHealth LLC Advanced Drainage Systems, Inc. AEP Texas, Inc. AIE Texas, Inc. AIE Texas, Inc. AIE Texas, Inc. AIE Texas, Inc. AIE Texas, Inc.	6.75% ^(a) 4.70% 6.00% ^(a) 5.13% ^(a) 6.38% ^(a) 5.45% 7.50% ^(a) 5.63% 3.00%	ecurities Trust 10/25/2036_ ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030 06/15/2030 05/15/2029 10/01/2029 03/21/2034 06/15/2034	, 32,946,989 71,051 300,362 164,263 54,684 155,724 91,205 163,784 391,238 215,743
	US CORPORATE 70,000 340,000 165,000 00,000 155,000 90,000 160,000 389,000 215,000 663,000 95,000 90,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd. AdaptHealth LLC AdaptHealth LLC Alliant Holdings Intermediate LLC	6.75% ^(a) 4.70% 6.00% ^(a) 5.13% ^(a) 6.38% ^(a) 5.45% 7.50% ^(a) 5.63% 3.00% 6.75% ^(a)	ecurities Trust 10/25/2036 ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030 06/15/2030 05/15/2029 10/01/2029 03/21/2034 06/15/2034 05/18/2051	, 244,827 32,946,989 71,051 300,362 164,263 54,684 155,724 91,205 163,784 391,238 215,743 406,165
	US CORPORATE 70,000 340,000 165,000 0,000 155,000 90,000 160,000 389,000 215,000 663,000 95,000 90,000 70,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd. AdaptHealth LLC Advanced Drainage Systems, Inc. AEP Texas, Inc. AIP Texas, Inc. A	6.75% ^(a) 4.70% 6.00% ^(a) 5.13% ^(a) 6.38% ^(a) 5.45% 7.50% ^(a) 5.63% 3.00% 6.75% ^(a)	ecurities Trust 10/25/2036 ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030 06/15/2030 05/15/2029 10/01/2029 03/21/2034 06/15/2034 05/18/2051 10/15/2027	, 244,827 32,946,989 32,946,989 71,051 300,362 164,263 54,684 155,724 91,205 163,784 391,238 215,743 406,165 94,310
	US CORPORATE 70,000 340,000 165,000 60,000 155,000 90,000 215,000 663,000 95,000 90,000 70,000 155,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd. AdaptHealth LLC Advanced Drainage Systems, Inc. AEP Texas, Inc. A	ge-Backed S 7.39% ^(e) esidential Cons 6.75% ^(a) 4.70% 6.00% ^(a) 5.13% ^(a) 6.38% ^(a) 5.45% 7.50% ^(a) 5.63% 3.00% 6.75% ^(a) 6.50% ^(a)	ecurities Trust 10/25/2036_ ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030 06/15/2030 06/15/2030 05/15/2029 10/01/2034 05/18/2051 10/15/2027 10/01/2031	, 244,827 32,946,989 71,051 300,362 164,263 54,684 155,724 91,205 163,784 391,238 215,743 406,165 94,310 89,224
	US CORPORATE 70,000 340,000 165,000 0,000 155,000 90,000 160,000 389,000 215,000 663,000 95,000 90,000 70,000	Wells Fargo Mortga Series 2006-AR14-2A1 Total Non-Agency R Mortgage Obligatio (Cost \$32,795,116) BONDS 14.6% AAR Escrow Issuer LLC AbbVie, Inc. Academy Ltd. AdaptHealth LLC Advanced Drainage Systems, Inc. AEP Texas, Inc. AIC Corp. Agree LP Alexandria Real Estate Equities, Inc. Alliant Holdings Intermediate LLC Allied Universal Holdco LLC Allied Universal	ge-Backed S 7.39% ^(e) esidential Cons 6.75% ^(a) 4.70% 6.00% ^(a) 5.13% ^(a) 6.38% ^(a) 5.45% 7.50% ^(a) 5.80% 5.63% 3.00% 6.75% ^(a) 6.50% ^(a) 9.75% ^(a)	ecurities Trust 10/25/2036_ ollateralized 03/15/2029 05/14/2045 11/15/2027 03/01/2030 06/15/2030 06/15/2030 05/15/2029 10/01/2034 05/18/2051 10/15/2027 10/01/2031 07/15/2027	, 32,946,989 32,946,989 71,051 300,362 164,263 54,684 155,724 91,205 163,784 391,238 215,743 406,165 94,310 89,224 70,557

PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
160,000	American Airlines, Inc.	8.50% ^(a)	05/15/2029	168,089
250,000	American Homes 4 Rent LP American National	5.50%	02/01/2034	249,129
205,000	Group, Inc.	5.75%	10/01/2029	205,392
400,000	Amgen, Inc.	5.75%	03/02/2063	383,960
193,000	Amphenol Corp.	5.38%	11/15/2054	183,641
110,000	Anywhere Real		,,	
55,000	Estate Group LLC APH Somerset	7.00% ^(a)	04/15/2030	97,705
195,000	Investor 2 LLC Apollo Debt	7.88% ^(a)	11/01/2029	55,795
141,000	Solutions BDC Apollo Global Management, Inc. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +	6.70% ^(a)	07/29/2031	200,352
	2.17%)	6.00%	12/15/2054	139,156
189,000 145,000	AppLovin Corp. Archrock Partners	5.38%	12/01/2031	189,138
,	LP	6.63% ^(a)	09/01/2032	144,957
385,000	Ares Capital Corp.	5.95%	07/15/2029	389,459
134,000	Ares Strategic	F 700(2)	02/45/2020	124.026
145,000	Income Fund Arizona Public	5.70% ^(a)	03/15/2028	134,026
262,000	Service Co. Arrow Electronics,	5.70%	08/15/2034	146,710
110,000	Inc. Arthur J Gallagher	5.88%	04/10/2034	263,722
236,000	& Co. Arthur J Gallagher	4.85%	12/15/2029	109,545
	& Co.	5.15%	02/15/2035	230,211
220,000	AssuredPartners, Inc.	5.63% ^(a)	01/15/2029	222,678
609,000	AT&T, Inc.	3.50%	09/15/2053	410,453
135,000	AthenaHealth Group, Inc.	6.50% ^(a)	02/15/2030	128,430
457,000	Athene Global Funding	4.72% ^(a)	10/08/2029	446,056
391,000	Athene Holding Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 2.61%)	6.63%	10/15/2054	290 700
120 000	Atlassian Corp.	5.25%	10/15/2054 05/15/2029	389,790 131,026
130,000 236,000	Aviation Capital	5.2570	03/13/2029	131,020
250,000	Group LLC	5.38% ^(a)	07/15/2029	236,286
30,000	Avient Corp.	6.25% ^(a)	11/01/2031	29,624
125,000	Bank of America	0.2070	11,01,2001	20)02 .
,	Corp. (SOFR +			
	1.65%)	5.47%	01/23/2035	125,193
200,000	Bank of America			
	Corp. (SOFR + 1.74%)	5.52%	10/25/2035	195,654
623,000	Bank of America Corp. (US Treasury Yield Curve Rate T Note Constant	5.5270	20,20,2000	200,004
	Maturity 5 Year +	2 190/	00/21/2026	507 857
	1.20%)	2.48%	09/21/2036	507,857

PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
290,000	Bank of New York Mellon Corp. (The) (SOFR +			
180,000	1.23%) Bausch + Lomb	5.06%	07/22/2032	289,352
65,000	Corp. Bausch Health Cos.,	8.38% ^(a)	10/01/2028	186,525
60,000	Inc. Bausch Health Cos.,	4.88% ^(a)	06/01/2028	52,072
260,000	Inc. BCPE Empire	5.25% ^(a)	01/30/2030	32,754
160,000	Holdings, Inc. Beacon Roofing	7.63% ^(a)	05/01/2027	259,377
	Supply, Inc.	6.50% ^(a)	08/01/2030	162,481
317,000 229,000	Black Hills Corp. Blackstone Private	6.00%	01/15/2035	327,100
65,000	Credit Fund Blue Racer	6.00% ^(a)	11/22/2034	223,603
85,000	Midstream LLC Brand Industrial	7.25% ^(a)	07/15/2032	66,840
03,000	Services, Inc.	10.38% ^(a)	08/01/2030	86,619
445,000	Broadcom, Inc.	3.50% ^(a)	02/15/2041	347,747
380,000	Brown & Brown,	/		
195,000	Inc. Buckeye Partners	2.38%	03/15/2031	319,592
155,000	LP Builders	6.88% ^(a)	07/01/2029	197,558
224,000	FirstSource, Inc. Bunge Ltd. Finance	6.38% ^(a)	03/01/2034	153,169
168,000	Corp. Burlington	4.65%	09/17/2034	211,555
	Northern Santa	F F0%	00/45/0055	465 400
225,000	Fe LLC Caesars	5.50%	03/15/2055	165,188
223,000	Entertainment,			
155,000	Inc. Campbell's Co.	6.00% ^(a)	10/15/2032	217,149
192,000	(The) Cardinal Health,	5.40%	03/21/2034	154,323
27,000	Inc. Cardinal Health,	4.60%	03/15/2043	164,327
	Inc.	4.50%	11/15/2044	22,350
55,858	Carvana Co.	9.00% ^(a)	12/01/2028	59,119
30,000	Carvana Co.	13.00% ^(a)	06/01/2030	32,633
125,000	CCO Holdings LLC	5.13% ^(a)	05/01/2027	122,933
100,000	CCO Holdings LLC	4.75% ^(a)	03/01/2030	91,432
95,000	CCO Holdings LLC	4.75% ^(a)	02/01/2032	83,486
466,000	Centene Corp.	3.00%	10/15/2030	402,401
75,000	Central Parent LLC	8.00% ^(a)	06/15/2029	76,455
240,000 420,000	CF Industries, Inc. Cheniere Energy	5.38%	03/15/2044	223,482
541,000	Partners LP Cheniere Energy,	4.00%	03/01/2031	388,660
80,000	Inc. Chord Energy Corp.	4.63% 6.38% ^(a)	10/15/2028 06/01/2026	529,645 80,037
125,000	CHS/Community Health Systems,	0.3870**	00/01/2020	80,037
441,000	Inc. Citigroup, Inc.	6.00% ^(a)	01/15/2029	112,061
405,000	(SOFR + 1.35%) Citigroup, Inc. (US	3.06%	01/25/2033	378,963
	Treasury Yield Curve Rate T Note Constant			
	Maturity 5 Year +			
	1.73%)	5.41%	09/19/2039	385,944
			December 31,	2024 15

PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
70,000	Civitas Resources, Inc.	8.38% ^(a)	07/01/2028	72,787
25,000	Clear Channel Outdoor	0.0070	0770172020	,,,,,,,,
145,000	Holdings, Inc. Clydesdale Acquisition	7.75% ^(a)	04/15/2028	22,586
155,000	Holdings, Inc.	6.88% ^(a)	01/15/2030	146,162
,	Capital LLC	5.10%	04/20/2029	155,119
60,000	CNX Resources Corp.	6.00% ^(a)	01/15/2029	58,891
125,000	Consolidated Communications,	F 000((3)	10/04/2020	446 467
130,000	Inc. Cornerstone	5.00% ^(a)	10/01/2028	116,467
65,000	Building Brands, Inc. Cougar JV	9.50% ^(a)	08/15/2029	126,686
	Subsidiary LLC	8.00% ^(a)	05/15/2032	67,535
327,000	Crown Castle, Inc.	3.65%	09/01/2027	317,196
400,000	CSX Corp.	3.80%	11/01/2046	307,865
155,000	CVS Health Corp.	5.30%	06/01/2033	148,648
230,000	CVS Health Corp.	5.88%	06/01/2053	211,149
90,000	Dcli Bidco LLC	7.75% ^(a)	11/15/2029	92,360
160,000	Dealer Tire LLC	8.00% ^(a)	02/01/2028	157,343
373,000	Dell, Inc.	6.50%	04/15/2038	390,571
212,000	Devon Energy Corp.	5.75%	09/15/2054	192,502
145,000	Directv Financing LLC	5.88% ^(a)	08/15/2027	141,428
90,000	DISH DBS Corp.	5.75% ^(a)	12/01/2028	77,119
35,000	DISH DBS Corp.	5.13%	06/01/2029	22,562
114,000	Dominion Energy, Inc. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +	5.1370	00,01,2023	22,302
120,000	2.21%) Dornoch Debt	6.63%	05/15/2055	116,185
	Merger Sub, Inc.	6.63% ^(a)	10/15/2029	97,330
425,000	DR Horton, Inc.	5.00%	10/15/2034	410,609
101,000	DT Midstream, Inc.	4.13% ^(a)	06/15/2029	94,392
	DTE Energy Co.	5.85%	06/01/2034	252,694
105,000	Duke Energy Corp.	5.00%	08/15/2052	91,744
70,000	EchoStar Corp.	10.75%	11/30/2029	75,345
202,000	Edison	5.25%	03/15/2032	199,952
210,000	Elevance Health,			,
165,000	Inc. Ellucian Holdings,	4.55%	05/15/2052	169,421
115,000	Inc. EMRLD Borrower	6.50% ^(a)	12/01/2029	165,482
	LP	6.63% ^(a)	12/15/2030	115,297
381,000 192,000	Energy Transfer LP Energy Transfer LP (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +	5.95%	05/15/2054	368,570
189,000	2.83%) EnLink Midstream	7.13%	10/01/2054	195,580
363,000	LLC EnLink Midstream	5.38%	06/01/2029	189,129
170,000	LLC Equinix, Inc.	5.65% 3.90%	09/01/2034 04/15/2032	362,029 156,653
2. 0,000		2.0070		100,000

PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
300,000	Equinix, Inc.	2.95%	09/15/2051	184,279
160,000 221,000	Eversource Energy Expand Energy	5.50%	01/01/2034	158,853
,	Corp.	6.75% ^(a)	04/15/2029	223,597
386,000	Expedia Group, Inc.	3.80%	02/15/2028	373,016
163,000	F&G Annuities &			,
75,000	Life, Inc. Fertitta	6.25%	10/04/2034	158,248
	Entertainment			
	LLC	6.75% ^(a)	01/15/2030	69,254
310,000	Fiserv, Inc.	5.45%	03/15/2034	310,400
260,000	Ford Motor Co.	3.25%	02/12/2032	216,311
235,000	Fortress Transportation and Infrastructure		.,	- /-
	Investors LLC	5.88% ^(a)	04/15/2033	222 222
75 000		5.88%	04/15/2033	227,037
75,000	Frontier			
	Communications	c == c (2)	05/04/0000	75 400
	Holdings LLC	6.75% ^(a)	05/01/2029	75,438
90,000	Full House Resorts,	(-)		
	Inc.	8.25% ^(a)	02/15/2028	89,753
260,000	Genesee &			
	Wyoming, Inc.	6.25% ^(a)	04/15/2032	261,893
372,000	Genuine Parts Co.	4.95%	08/15/2029	371,084
155,000	Global Payments,			
	Inc.	4.95%	08/15/2027	155,371
95,000	Goat Holdco LLC	6.75% ^(a)	02/01/2032	94,177
595,000	Goldman Sachs			
	Group, Inc. (The) (SOFR + 0.82%)	5.29%	09/10/2027	596,719
70,000	Gray Television,			
	Inc.	10.50% ^(a)	07/15/2029	70,072
105,000	Griffon Corp.	5.75%	03/01/2028	103,033
155,000	Gulfport Energy			
,	Operating Corp.	6.75% ^(a)	09/01/2029	156,274
130,000	Harvest Midstream			,
,	I LP	7.50% ^(a)	05/15/2032	132,507
395,000	HCA, Inc.	5.25%	06/15/2049	342,248
205,000	Hess Midstream	3.2370	00/13/2043	542,240
	Operations LP	5.50% ^(a)	10/15/2030	199,176
447,000	Hewlett Packard		10/15/0001	
05 000	Enterprise Co.	5.00%	10/15/2034	429,880
95,000	Hilcorp Energy I LP	7.25% ^(a)	02/15/2035	89,396
315,000	Host Hotels &			
	Resorts LP	5.70%	07/01/2034	314,673
350,000	Host Hotels &			
	Resorts LP	3.50%	09/15/2030	317,178
95,000	HUB International			
	Ltd.	7.25% ^(a)	06/15/2030	97,453
111,000	Huntington			
	Bancshares, Inc.			
	(SOFR + 1.28%)	5.27%	01/15/2031	111,124
320,000	Hyatt Hotels Corp.	5.25%	06/30/2029	320,385
310,000	Hyundai Capital			
	America	5.30% ^(a)	01/08/2029	310,749
145,000	Illuminate Buyer			
,	LLC	9.00% ^(a)	07/01/2028	146,957
205,000	IQVIA, Inc.	6.25%	02/01/2029	212,127
210,000	Iron Mountain, Inc.	7.00% ^(a)	02/15/2029	214,728
35,000	Iron Mountain, Inc.		01/15/2033	34,883
95,000	JetBlue Airways		- 1, 20, 2000	5 1,005
55,000	Corp.	9.88% ^(a)	09/20/2031	101,036
	001p1	0.0070	55,20,2051	101,000

PRINCIPAL	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
155,000	JPMorgan Chase & Co. (SOFR + 1.99%)	4.85%	07/25/2028	154,976
197,000	Keysight Technologies,	4.0370	0772372028	134,370
389,000	Inc. Kinder Morgan	4.95%	10/15/2034	189,605
	Energy Partners LP	6.95%	01/15/2038	421,917
190,000 120,000	Kinetik Holdings LP Kodiak Gas Services		06/15/2030	187,159
250,000	LLC Kyndryl Holdings,	7.25% ^(a)	02/15/2029	122,519
386,000	Inc. Laboratory Corp. of	4.10%	10/15/2041	198,551
100,000	America Holdings Level 3 Financing,		04/01/2032	369,699
	Inc.	10.50% ^(a)	04/15/2029	111,940
235,000 155,000	Life Time, Inc. LifePoint Health,	6.00% ^(a)	11/15/2031	232,807
170,000	Inc. LifePoint Health,	4.38% ^(a)	02/15/2027	148,679
50,000	Inc. Light & Wonder International,	10.00% ^(a)	06/01/2032	173,060
85,000	Inc. Lightning Power	7.25% ^(a)	11/15/2029	51,085
	LLC	7.25% ^(a)	08/15/2032	87,645
95,000	Lowe's Cos., Inc.	5.63%	04/15/2053	91,365
380,000	LPL Holdings, Inc.	6.00%	05/20/2034	387,131
186,000	M&T Bank Corp. (SOFR + 2.26%)	6.08%	03/13/2032	190,729
51,000	Macy's Retail Holdings LLC	5.88% ^(a)	04/01/2020	F0.016
190.000	Madison IAQ LLC	5.88% ^(a)	04/01/2029	50,016
180,000			06/30/2029	170,160
195,000 320,000	Markel Group, Inc. Marriott International,	6.00%	05/16/2054	193,378
328,000	Inc. Marvell	5.30%	05/15/2034	317,734
	Technology, Inc.	5.95%	09/15/2033	340,684
154,000 100,000	MasTec, Inc. Matador Resources	5.90%	06/15/2029	156,884
75,000	Co. Match Group	6.50% ^(a)	04/15/2032	99,038
40,000	Holdings II LLC Mavis Tire Express Services Topco	5.00% ^(a)	12/15/2027	72,600
	Corp.	6.50% ^(a)	05/15/2029	38,403
155,000 55,000	McDonald's Corp. McGraw-Hill	5.45%	08/14/2053	148,626
45,000	Education, Inc. McGraw-Hill	5.75% ^(a)	08/01/2028	53,761
150,000	Education, Inc. Medline Borrower	7.38% ^(a)	09/01/2031	46,111
35,000	LP Michaels Cos., Inc.	5.25% ^(a)	10/01/2029	144,902
30,000	(The) Michaels Cos., Inc.	5.25% ^(a)	05/01/2028	26,466
135,000	(The) Midwest Gaming	7.88% ^(a)	05/01/2029	18,348
135,000	Borrower LLC Miter Brands Acquisition	4.88% ^(a)	05/01/2029	127,366
157,000	Holdco, Inc. MPLX LP	6.75% ^(a) 5.50%	04/01/2032 06/01/2034	135,717 154,836

PRINCIPAL AMOUNT	SECURITY			
\$/SHARES 65,000	DESCRIPTION Nabors Industries,	RATE	MATURIT	Y VALUE \$
56,000	Inc. Nationstar Mortgage	9.13% ^(a)	01/31/203	0 66,162
	Holdings, Inc.	5.75% ^(a)	11/15/203	
100,000 241,000	NCL Corp. Ltd. Netflix, Inc.	8.38% ^(a) 5.40%	02/01/202 08/15/205	
91,000	NextEra Energy Capital Holdings, Inc. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +			
95,000	2.46%) NGL Energy	6.75%	06/15/205	4 93,455
	Operating LLC	8.13% ^(a)	02/15/202	
315,000 325,000	NiSource, Inc. Northrop	5.35%	04/01/203	4 312,609
525,000	Grumman Corp.	5.20%	06/01/205	4 302,661
100,000	NRG Energy, Inc.	6.00% ^(a)	02/01/203	
80,000 190,000	NuStar Logistics LP Occidental	6.00%	06/01/202	6 80,163
245,000	Petroleum Corp. Omega Healthcare	5.38%	01/01/203	2 186,163
165,000	Investors, Inc. OneMain Finance	4.75%	01/15/202	8 241,837
,	Corp.	7.50%	05/15/203	1 169,527
303,000	ONEOK, Inc.	6.63%	09/01/205	
187,000 176,000	Oracle Corp. O'Reilly	3.80%	11/15/203	7 156,228
65,000	Automotive, Inc.	5.00%	08/19/203	4 170,808
80,000	Capital LLC Owens & Minor,	7.38% ^(a)	02/15/203	67,998
00,000	Inc.	6.63% ^(a)	04/01/203	0 75,091
149,000	Owens Corning	5.70%	06/15/203	4 151,449
286,000	Pacific Gas and Electric Co.	6.95%	03/15/203	4 313,415
60,000	Pactiv Evergreen Group Issuer LLC Panther Escrow	4.38% ^(a)	10/15/202	.8 60,008
205,000	Issuer LLC Park Intermediate	7.13% ^(a)	06/01/203	1 101,108
145,000	Holdings LLC PennyMac Financial	7.00% ^(a)	02/01/203	0 208,210
318,000	Services, Inc. Penske Truck	7.88% ^(a)	12/15/202	9 152,054
135,000	Leasing Co. LP Performance Food	4.20% ^(a)	04/01/202	312,962
65,000	Group, Inc. Permian Resources	6.13% ^(a)	09/15/203	
196,000	Operating LLC Permian Resources	7.00% ^(a)	01/15/203	
350,000	Operating LLC PetSmart, Inc.	6.25% ^(a) 7.75% ^(a)	02/01/203 02/15/202	
160,000	Philip Morris International,	1.15/0	02/13/202	.5 330,737
	Inc.	5.25%	02/13/203	
115,000	Pike Corp.	8.63% ^(a) 6.38% ^(a)	01/31/203	
115,000 174,000	Post Holdings, Inc. Quanta Services,	0.30%	03/01/203	3 112,857
185,000	Inc. Quanta Services,	2.35%	01/15/203	2 144,075
373,000	Inc. Quest Diagnostics,	5.25%	08/09/203	4 180,864
.,	Inc.	5.00%	12/15/203	4 362,327
			Dece	ember 31, 2024 17

DDINICIDAL					DDINCIDAL				
PRINCIPAL AMOUNT	SECURITY				PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$	\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
122,099	Radiology Partners,	NAIL	MATORITI	VALUE 3		Univision	NAIL	MAIORITI	VALUE Ş
122,099	Inc.	7.78% ^(a)	01/31/2029	120,524	90,000	Communications,			
155,000	Regal Rexnord	1.1070	01/31/2023	120,324		Inc.	7.38% ^(a)	06/30/2030	86,214
155,000	Corp.	6.05%	02/15/2026	156,483	225 000	US Foods, Inc.	5.75% ^(a)	04/15/2033	219,216
220,000	Regal Rexnord	0.0576	02/13/2020	130,483	60,000		6.50% ^(a)	05/15/2032	60,723
220,000		6.05%	04/15/2028	223,845			0.30%	03/13/2032	00,723
210,000	Corp.	0.05%	04/15/2028	225,645	95,000	Venture Global	0 1 20/(2)	00/01/2020	00.000
318,000	Royal Caribbean	5.38% ^(a)	07/15/2027	216 251	25 000	LNG, Inc.	8.13% ^(a)	06/01/2028	98,899
75 000	Cruises Ltd.	5.38%(3)	07/15/2027	316,251	35,000	Venture Global	0.000(2)	00/01/2024	26 520
75,000	Royal Caribbean	c o c (2)	00/100000	75.050		LNG, Inc.	8.38% ^(a)	06/01/2031	36,539
4.60.000	Cruises Ltd.	6.25% ^(a)	03/15/2032	75,956	45,000	Venture Global	0,000(2)	00/04/0000	10,100
169,000	Royalty Pharma plc	5.15%	09/02/2029	168,714		LNG, Inc.	9.88% ^(a)	02/01/2032	49,406
50,000	Sabra Health Care	2.00%	40/45/2020	46 774		Veralto Corp.	5.35%	09/18/2028	309,029
	LP	3.90%	10/15/2029	46,771	155,000	Verisk Analytics,		00/05/0004	450.040
49,000	Sabre GLBL, Inc.	8.63% ^(a)	06/01/2027	48,376		Inc.	5.25%	06/05/2034	153,243
21,000	Sabre GLBL, Inc.	10.75% ^(a)	11/15/2029	21,743	85,000	Veritiv Operating		/ /	
125,000	San Diego Gas &						10.50% ^(a)	11/30/2030	91,650
	Electric Co.	5.35%	04/01/2053	117,766			4.63% ^(a)	12/01/2029	420,979
75,000	Scientific Games	(-)				Victra Holdings LLC		09/15/2029	126,047
	Holdings LP	6.63% ^(a)	03/01/2030	71,835	135,000	Viking Cruises Ltd.	5.88% ^(a)	09/15/2027	134,428
100,000	Sealed Air Corp.	7.25% ^(a)	02/15/2031	103,205	195,000	Viking Cruises Ltd.	9.13% ^(a)	07/15/2031	209,889
95,000	Sirius XM Radio LLC	5.50% ^(a)	07/01/2029	91,195	121,000	Virginia Electric			
85,000	Sitio Royalties					and Power Co.	5.55%	08/15/2054	117,119
	Operating				60,000	Vistra Operations			
	Partnership LP	7.88% ^(a)	11/01/2028	87,829		Co. LLC	7.75% ^(a)	10/15/2031	63,000
165,000	Six Flags				80,000	Vistra Operations			
	Entertainment					Co. LLC	6.88% ^(a)	04/15/2032	81,989
	Corp.	6.63% ^(a)	05/01/2032	167,364	55,000	Vital Energy, Inc.	7.88% ^(a)	04/15/2032	52,974
145,000	SM Energy Co.	7.00% ^(a)	08/01/2032	143,100	50,000	VT Topco, Inc.	8.50% ^(a)	08/15/2030	53,020
195,000	Sonoco Products				165,000	Wand NewCo 3,			
	Co.	4.60%	09/01/2029	190,044		Inc.	7.63% ^(a)	01/30/2032	169,644
80,000	Sotera Health				145.000	Watco Cos. LLC	7.13% ^(a)	08/01/2032	149,604
,	Holdings LLC	7.38% ^(a)	06/01/2031	81,148	80,000	Wayfair LLC	7.25% ^(a)	10/31/2029	80,160
70.000	Standard Building			- , -	100,000	Weatherford	7.2370	10, 51, 2025	00,100
-,	Solutions, Inc.	6.50% ^(a)	08/15/2032	70,172	100,000	International Ltd.	8 63% ^(a)	04/30/2030	103,334
90,000	Staples, Inc.	10.75% ^(a)	09/01/2029	88,653	120.000	Wells Fargo & Co.	0.0070	01,00,2000	100,001
,	Sun Communities		,,	,	120,000	(SOFR + 1.98%)	4.81%	07/25/2028	119,595
200,000	Operating LP	2.70%	07/15/2031	159,872	385 000	Wells Fargo & Co.	4.0170	0772372020	110,000
60.000	Tallgrass Energy	2.7.07.0	07/10/2001	100)072	383,000	(SOFR + 1.74%)	5.57%	07/25/2029	390,992
00,000	Partners LP	7.38% ^(a)	02/15/2029	60,248	192.000	Wells Fargo & Co.	J.J770	0772372023	550,552
73 000	Targa Resources	,100,10	02, 20, 2020	00)210	152,000	(US Treasury			
73,000	Corp.	5.50%	02/15/2035	71,872		Yield Curve Rate			
125 000	Tenet Healthcare	5.50%	02, 13, 2000	71,072		T Note Constant			
125,000	Corp.	6.13%	06/15/2030	124,171		Maturity 5 Year +			
185 000	T-Mobile USA, Inc.		01/15/2055	174,713		2.77%)	6.85% ^(c)	09/15/2029	198,653
204,000	T-Mobile USA, Inc.	5.25%	06/15/2055	185,445	200.000	Williams Cos., Inc.	0.0370	05/15/2025	150,055
,	TransDigm, Inc.	6.88% ^(a)	12/15/2030	101,558	200,000	(The)	5.15%	03/15/2034	194,563
,	Transocean	0.00%	12/15/2050	101,556	114 000	Willis North	5.1570	03/13/2034	194,505
05,000		c 000/(a)	02/01/2027	62 220	114,000		1 50%	00/15/2028	112 0/2
42.000	Poseidon Ltd.	6.88% ^(a) 8.00% ^(a)	02/01/2027	63,239	50.000	America, Inc. Windstream	4.50%	09/15/2028	112,043
	Transocean, Inc.	8.00%(=)	02/01/2027	43,127	50,000		8.25% ^(a)	10/01/2031	E1 700
240,000	Trident TPI	12 750(2)	12/21/2020	265 042	211 000	Services LLC		04/01/2031	51,700
220.000	Holdings, Inc.	12.75% ^(a)	12/31/2028	265,042		Workday, Inc.	3.80%	04/01/2032	192,094
329,000	Truist Financial				125,000	WR Grace Holdings	F C 20/(2)	00/15/2020	115 104
	Corp. (SOFR +	- 4	00/05/0000	225.252	245 000	LLC	5.63% ^(a)	08/15/2029	115,104
250.000	1.57%)	5.15%	08/05/2032	325,269		WRKCo, Inc.	3.75%	03/15/2025	314,198
359,000	Uber Technologies,				,	XPO, Inc.	7.13% ^(a)	06/01/2031	164,708
	Inc.	4.80%	09/15/2034	343,880	370,000	Zimmer Biomet			
60,000	UKG, Inc.	6.88% ^(a)	02/01/2031	60,936		Holdings, Inc.	5.20%	09/15/2034	362,887
365,000	United Natural	(-)				Total US Corporate I	Bonds		
	Foods, Inc.	6.75% ^(a)	10/15/2028	360,102		(Cost \$50,341,006)			50,266,653
250,000	UnitedHealth				US GOVERNMEN	IT AND AGENCY MOR	TGAGE BAC	KED OBLIGATIC	NS 20.8%
	Group, Inc.	5.05%	04/15/2053	225,288		FHLMC UMBS,			
115,000	UnitedHealth				1,724,967		5.00%	09/01/2052	1,672,150
	Group, Inc.	4.95%	05/15/2062	99,200	1,257,663	Pool SD2347	5.50%	02/01/2052	1,255,815
399,000	Universal Health				3,090,098	Pool SD2969	2.50%	05/01/2052	2,561,832
	Services, Inc.	4.63%	10/15/2029	385,252	1,662,614		5.50%	05/01/2052	1,676,559
					1,002,014		0.0070	00,01/2000	1,0,0,00,000

PRINCIPAL				
AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION Univision	RATE	MATURITY	VALUE \$
90,000	Communications,			
	Inc.	7.38% ^(a)	06/30/2030	86,214
225,000	US Foods, Inc.	5.75% ^(a)	04/15/2033	219,216
60,000	Vail Resorts, Inc.	6.50% ^(a)	05/15/2032	60,723
95,000	Venture Global			
	LNG, Inc.	8.13% ^(a)	06/01/2028	98,899
35,000	Venture Global	()		
	LNG, Inc.	8.38% ^(a)	06/01/2031	36,539
45,000	Venture Global	0.000(2)	02/01/2022	40,400
205 000	LNG, Inc.	9.88% ^(a)	02/01/2032	49,406
305,000 155,000	Veralto Corp. Verisk Analytics,	5.35%	09/18/2028	309,029
155,000	Inc.	5.25%	06/05/2034	153,243
85,000	Veritiv Operating	012070	00,00,200	100)110
,	Co.	10.50% ^(a)	11/30/2030	91,650
439,000	VICI Properties LP	4.63% ^(a)	12/01/2029	420,979
120,000	Victra Holdings LLC	8.75% ^(a)	09/15/2029	126,047
135,000	Viking Cruises Ltd.	5.88% ^(a)	09/15/2027	134,428
195,000	Viking Cruises Ltd.	9.13% ^(a)	07/15/2031	209,889
121,000	Virginia Electric			
	and Power Co.	5.55%	08/15/2054	117,119
60,000	Vistra Operations	7 7 6 (2)	40/45/2024	CO 000
00.000	Co. LLC	7.75% ^(a)	10/15/2031	63,000
80,000	Vistra Operations Co. LLC	6.88% ^(a)	04/15/2032	91 090
55,000	Vital Energy, Inc.	7.88% ^(a)	04/15/2032	81,989 52,974
50,000	VT Topco, Inc.	8.50% ^(a)	04/15/2032	53,020
165,000	Wand NewCo 3,	0.5070	00/13/2030	55,020
100,000	Inc.	7.63% ^(a)	01/30/2032	169,644
145,000	Watco Cos. LLC	7.13% ^(a)	08/01/2032	149,604
80,000	Wayfair LLC	7.25% ^(a)	10/31/2029	80,160
100,000	Weatherford			
	International Ltd.	8.63% ^(a)	04/30/2030	103,334
120,000	Wells Fargo & Co.			
	(SOFR + 1.98%)	4.81%	07/25/2028	119,595
385,000	Wells Fargo & Co.	F F 70/	07/25/2020	200.002
102 000	(SOFR + 1.74%)	5.57%	07/25/2029	390,992
192,000	Wells Fargo & Co. (US Treasury			
	Yield Curve Rate			
	T Note Constant			
	Maturity 5 Year +			
	2.77%)	6.85% ^(c)	09/15/2029	198,653
200,000	Williams Cos., Inc.			
	(The)	5.15%	03/15/2034	194,563
114,000	Willis North		00/15/0000	
50.000	America, Inc.	4.50%	09/15/2028	112,043
50,000	Windstream Services LLC	8.25% ^(a)	10/01/2031	E1 700
211,000	Workday, Inc.	3.80%	04/01/2031	51,700 192,094
125,000	WR Grace Holdings	3.0070	04/01/2032	192,094
125,000	LLC	5.63% ^(a)	08/15/2029	115,104
315,000	WRKCo, Inc.	3.75%	03/15/2025	314,198
160,000	XPO, Inc.	7.13% ^(a)	06/01/2031	164,708
370,000	Zimmer Biomet			
	Holdings, Inc.	5.20%	09/15/2034	362,887
	Total US Corporate I	Bonds		
	(Cost \$50,341,006)			50,266,653
GOVERNMEN	T AND AGENCY MOR	TGAGE BAC	KED OBLIGATIO	NS 20.8%
	FHLMC UMBS,			
1,724,967	Pool RA7939	5.00%	09/01/2052	1,672,150
1,257,663	Pool SD2347	5.50%	02/01/2053	1,255,815
3,090,098	Pool SD2969	2.50%	05/01/2052	2,561,832

PRINCIPAL				
AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
303,361	Pool SD3454	5.50%	08/01/2053	301,490
1,519,394	Pool SD3803	2.00%	02/01/2052	1,203,629
1,408,186	Pool SD3892	5.50%	09/01/2053	1,398,764
1,124,223	Pool SD4301	6.00%	11/01/2053	1,151,441
1,004,704	Pool SD4888	6.00%	02/01/2054	1,020,258
928,470	Pool SD5219	6.00%	04/01/2054	940,550
2,826,788	Pool SD5249	5.50%	04/01/2054	2,830,162
4,103,943	Pool SD5573	3.00%	08/01/2052	3,541,845
2,308,015	Pool SD5617	6.00%	06/01/2054	2,350,789
2,845,435	Pool SD6002	5.50%	07/01/2054	2,846,018
1,473,274	Pool SD7553	3.00%	03/01/2052	1,270,041
1,220,012	Pool SD8146	2.00%	05/01/2051	956,968
4 402 500	FNMA REMICS,	2 50%	07/25/2040	4 200 042
1,482,508	Series 2018-53-Z	3.50%	07/25/2048	1,280,012
1,490,697	Series 2018-62-B	3.50%	09/25/2048	1,326,076
2,518,503	Series 2019-5-FE (SOFR 30 Day			
	Average + 0.56%,			
	0.45% Floor,			
	6.50% Cap)	5.13%	03/25/2049	2,475,829
1,086,192	Series 2024-90-FA	012070	00,20,20,0	2, 0,020
1,000,101	(SOFR 30 Day			
	Average + 1.50%,			
	1.50% Floor,			
	6.50% Cap)	6.07%	12/25/2054	1,093,550
	FNMA UMBS,			
3,250,722	Pool CA6032	2.50%	06/01/2050	2,697,172
2,305,581	Pool CA8494	2.00%	01/01/2051	1,819,542
1,738,818	Pool CB4573	5.00%	09/01/2052	1,682,128
651,930	Pool CB6266	6.00%	05/01/2053	659,872
999,467	Pool CB7272	6.00%	10/01/2053	1,013,175
920,583	Pool CB7781	5.50%	01/01/2054	910,951
1,500,477	Pool CB8692	5.50%	06/01/2054	1,500,785
3,862,006	Pool CB8851	6.00%	07/01/2054	3,928,424
1,786,272	Pool FS1472	3.50%	11/01/2050	1,603,783
2,622,939	Pool FS3708	5.00%	01/01/2053	2,542,060
1,142,590	Pool FS5082	5.00%	02/01/2053	1,118,054
1,692,782	Pool FS5420	2.50%	03/01/2052	1,398,189
1,783,668	Pool FS5600	2.50%	06/01/2052	1,479,898
946,257	Pool FS6309	6.00%	12/01/2052	
2,693,920			12/01/2053	969,200
	Pool FS6517	2.50%	04/01/2052	2,231,241
2,876,439	Pool FS7738	6.00%	04/01/2052 03/01/2054	2,231,241 2,946,184
	Pool FS7738 Pool FS8659		04/01/2052	2,231,241
2,876,439 1,454,173	Pool FS7738 Pool FS8659 GNMA,	6.00% 5.50%	04/01/2052 03/01/2054 07/01/2054	2,231,241 2,946,184 1,446,837
2,876,439 1,454,173 1,120,593	Pool FS7738 Pool FS8659 GNMA, Pool 785717	6.00% 5.50% 3.00%	04/01/2052 03/01/2054 07/01/2054 11/20/2051	2,231,241 2,946,184 1,446,837 966,662
2,876,439 1,454,173 1,120,593 2,658,330	Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184	6.00% 5.50% 3.00% 3.00%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052	2,231,241 2,946,184 1,446,837 966,662 2,299,532
2,876,439 1,454,173 1,120,593 2,658,330 802,058	Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227	6.00% 5.50% 3.00% 3.00%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574	Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191	6.00% 5.50% 3.00% 3.00%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052	2,231,241 2,946,184 1,446,837 966,662 2,299,532
2,876,439 1,454,173 1,120,593 2,658,330 802,058	Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series	6.00% 5.50% 3.00% 3.00% 3.50%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484	Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU	6.00% 5.50% 3.00% 3.00% 3.00% 3.50%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484 1,081,611	Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP	6.00% 5.50% 3.00% 3.00% 3.00% 3.00% 3.00%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282 932,361
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484	Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP Series 2022-23-BA	6.00% 5.50% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050 05/20/2049	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484 1,081,611	Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP Series 2022-23-BA Total US Governmen	6.00% 5.50% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050 05/20/2049	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282 932,361
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484 1,081,611	Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP Series 2022-23-BA Total US Government Backed Obligations	6.00% 5.50% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050 05/20/2049	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282 932,361 900,820
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484 1,081,611 994,527	Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP Series 2022-23-BA Total US Government Backed Obligations (Cost \$72,186,268)	6.00% 5.50% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% t and Agenc	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050 05/20/2049 	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282 932,361
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484 1,081,611 994,527	Pool FS7738 Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP Series 2022-23-BA Total US Governmer Backed Obligations (Cost \$72,186,268)	6.00% 5.50% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% t and Agenc	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050 05/20/2049 	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282 932,361 900,820
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484 1,081,611 994,527	Pool FS7738 Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP Series 2022-23-BA Total US Governmen Backed Obligations (Cost \$72,186,268)	6.00% 5.50% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% the and Agence GATIONS 22.	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050 05/20/2049 	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282 932,361 900,820 71,476,241
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484 1,081,611 994,527 US GOVERNMEN 4,200,000	Pool FS7738 Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP Series 2022-23-BA Total US Governmen Backed Obligations (Cost \$72,186,268) TAND AGENCY OBLI U.S. Treasury Bonds	6.00% 5.50% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% t and Agenc	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050 05/20/2049 	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282 932,361 900,820
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484 1,081,611 994,527	Pool FS7738 Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP Series 2022-23-BA Total US Governmer Backed Obligations (Cost \$72,186,268) T AND AGENCY OBLI U.S. Treasury Bonds U.S. Treasury	6.00% 5.50% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% tr and Agence GATIONS 22. 1.13%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050 05/20/2049 cy Mortgage	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282 932,361 900,820 71,476,241
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484 1,081,611 994,527 US GOVERNMEN 4,200,000 30,000,000	Pool FS7738 Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP Series 2022-23-BA Total US Governmer Backed Obligations (Cost \$72,186,268) TAND AGENCY OBLI U.S. Treasury Bonds U.S. Treasury Bonds	6.00% 5.50% 3.00% 3.00% 3.50% 3.00% 3.00% 3.00% at and Agence GATIONS 22 1.13% 1.38%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050 05/20/2049 cy Mortgage	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282 932,361 900,820 71,476,241 2,528,715 18,580,968
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484 1,081,611 994,527 US GOVERNMEN 4,200,000 30,000,000 3,200,000	Pool FS7738 Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP Series 2022-23-BA Total US Governmer Backed Obligations (Cost \$72,186,268) T AND AGENCY OBLI U.S. Treasury Bonds U.S. Treasury Bonds U.S. Treasury Notes	6.00% 5.50% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% at and Agence GATIONS 22 1.13% 1.38% 0.75%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050 05/20/2049 y Mortgage	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282 932,361 900,820 71,476,241 2,528,715 18,580,968 3,065,585
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484 1,081,611 994,527 US GOVERNMEN 4,200,000 30,000,000 3,200,000 3,200,000	Pool FS7738 Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP Series 2022-23-BA Total US Governmer Backed Obligations (Cost \$72,186,268) T AND AGENCY OBLI U.S. Treasury Bonds U.S. Treasury Bonds U.S. Treasury Notes U.S. Treasury Notes	6.00% 5.50% 3.00% 3.00% 3.50% 3.00% 3.00% 3.00% a.00%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050 05/20/2049 y Mortgage 4% 05/15/2040 03/31/2026 01/31/2028	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282 932,361 900,820 71,476,241 2,528,715 18,580,968 3,065,585 3,325,161
2,876,439 1,454,173 1,120,593 2,658,330 802,058 1,808,574 969,484 1,081,611 994,527 US GOVERNMEN 4,200,000 30,000,000 3,200,000	Pool FS7738 Pool FS7738 Pool FS8659 GNMA, Pool 785717 Pool 786184 Pool 786227 Pool MA5191 Series 2013-116-WU Series 2021-58-HP Series 2022-23-BA Total US Governmer Backed Obligations (Cost \$72,186,268) T AND AGENCY OBLI U.S. Treasury Bonds U.S. Treasury Bonds U.S. Treasury Notes	6.00% 5.50% 3.00% 3.00% 3.50% 3.00% 3.00% 3.00% at and Agenc GATIONS 22 1.13% 1.38% 0.75% 0.75% 0.63%	04/01/2052 03/01/2054 07/01/2054 11/20/2051 02/20/2052 04/20/2052 05/20/2048 12/20/2042 08/20/2050 05/20/2049 y Mortgage	2,231,241 2,946,184 1,446,837 966,662 2,299,532 693,533 1,632,778 949,282 932,361 900,820 71,476,241 2,528,715 18,580,968 3,065,585

PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
19,150,000	U.S. Treasury Notes	0.88%	11/15/2030	15,672,723
	Total US Governmer Obligations (Cost \$79,004,360)	nt and Age	ency	76,969,436
SHORT TERM IN	VESTMENTS 2.3%			
4,010,438	JPMorgan U.S.			
	Government			
	Money Market			
	Fund - Class IM	4.46% ^(g)		4,010,438
4,010,438	Morgan Stanley			
	Institutional			
	Liquidity Funds Government			
	Portfolio -			
	Institutional Share			
	Class	4.43% ^(g)		4,010,438
	Total Short Term Inv	estments		
	(Cost \$8,020,876)			8,020,876
	Total Investments 9			
	(Cost \$342,312,504)			340,905,624
	Other Assets in Exce	ss of Liab	littes 0.9%	3,168,998
	NET ASSETS 100.0%		=	\$344,074,622

INVESTMENT BREAKDOWN as a % of Net Assets:		INVESTMENT BREAKDOWN as a % of Net Assets:
US Government and Agency Obligations	22.4%	(Cont.)
US Government and Agency Mortgage Backed Obligations	20.8	Construction & Engineering
Non-Agency Residential Collateralized Mortgage Obligations	9.6	Airlines
Asset Backed Obligations	9.5	Entertainment
-		IT Services
Non-Agency Commercial Mortgage Backed Obligations	5.0	
Collateralized Loan Obligations	4.6	Refining
Banking	2.4	Apartment REITs
Short Term Investments	2.3	Restaurants
Midstream	1.6	Electric Utilities
Electric	1.5	Retail REITs
Technology	1.3	Commercial Services & Supplies
Healthcare	1.1	Machinery
Transportation Services	1.0	Beverages
Finance Companies	1.0	Distributors
		Diversified Telecommunication Services
Government Owned, No Guarantee	0.8	
Independent	0.7	Oil, Gas & Consumable Fuels
Metals and Mining	0.7	Passenger Airlines
Diversified Manufacturing	0.6	Food Products
Retailers	0.5	Building Products
Consumer Cyclical Services	0.5	Media
P&C	0.5	Professional Services
Chemicals	0.5	Leisure Products
Software	0.4	Containers & Packaging
Pharmaceuticals	0.4	Electrical Equipment
	0.4	Consumer Products
Food and Beverage		
Leisure	0.4	Automobile Components
Railroads	0.4	Household Products
Life	0.4	Communications Equipment
Wirelines	0.3	Energy Equipment & Services
Wireless	0.3	Technology Hardware, Storage & Peripherals
Oil Field Services	0.3	Other Assets and Liabilities
Cable Satellite	0.3	
Foreign Government Bonds, Foreign Agencies and Foreign		
Government Sponsored Corporations	0.3	
Other REITs	0.3	
Gaming	0.3	
Building Materials	0.3	
-		
Aerospace & Defense	0.3	
Health Insurance	0.2	
Automotive	0.2	
Media Entertainment	0.2	
Packaging	0.2	
Insurance	0.2	
Other Industrial	0.2	
Healthcare REITs	0.2	
Government Sponsored	0.2	
Financial Services	0.2	
Hotels, Restaurants & Leisure	0.2	
Diversified Consumer Services	0.2	
Lodging	0.2	
	0.2	
Paper		
Health Care Providers & Services	0.2	
Local Authority	0.2	
Construction Machinery	0.1	
Brokerage, Asset Managers & Exchanges	0.1	
Tobacco	0.1	
Health Care Equipment & Supplies	0.1	
Specialty Retail	0.1	
Home Construction	0.1	
Household Durables	0.1	
Natural Gas	0.1	
Other Financial	0.1	
Supermarkets	0.1	

0.1% 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.0 ^(d) 0.9 100.0%

- (a) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional buyers. At December 31, 2024, the value of these securities amounted to approximately \$103,724,013 or 30.15% of net assets.
- (b) Step bond; coupon rate changes based on a predetermined schedule or event. The interest rate shown is the rate in effect as of period end.
- (c) Perpetual maturity. The date disclosed is the next call date of the security.
- (d) Represents less than 0.05% of net assets.
- (e) Coupon rate is variable or floats based on components including but not limited to reference rate and spread. These securities may not indicate a reference rate and/or spread in their description. The rate disclosed is as of period end.
- (f) Interest only security.
- (g) Seven-day yield as of period end.

Abbreviations:

- FHLMC Federal Home Loan Mortgage Corporation
- FNMA Federal National Mortgage Association
- GNMA Government National Mortgage Association
- SOFR Secured Overnight Financing Rate
- UMBS Uniform Mortgage Backed Securities
- STACR Structured Agency Credit Risk
- REMIC Real Estate Mortgage Investment Conduit

Futures Contracts

Description	Long/Short	Contract Quantity	Expiration Date	Notional Amount ⁽¹⁾	Unrealized Appreciation (Depreciation)/ Value
U.S. Treasury 10 Year Ultra Bond	Short	(250)	03/20/2025	\$(27,828,125)	\$380,350
U.S. Treasury 5 Year Note	Short	(290)	03/31/2025	(30,828,360)	126,289
U.S. Treasury 2 Year Note	Long	925	03/31/2025	190,188,673	101,861
U.S. Treasury Ultra Bond	Long	22	03/20/2025	2,615,938	(85,640)
U.S. Treasury Long Bond	Long	270	03/20/2025	30,737,813	(703,151)
					\$(180,291)

(1) Notional Amount is determined based on the number of contracts multiplied by the contract size and the quoted daily settlement price in US dollars.

Schedule of Investments DoubleLine Shiller CAPE[®] U.S. Equities ETF

SHARES	SECURITY DESCRIPTION	VALUE \$
	OCKS 99.7%	Willow y
BEVERAGES 4	1.8%	
10,172	Brown-Forman Corp Class B	386,333
92,082	Coca-Cola Co. (The)	5,733,025
8,746	Constellation Brands, Inc Class A	1,932,866
62,723	Keurig Dr Pepper, Inc.	2,014,663
9,784	Molson Coors Beverage Co Class B	560,819
39,462	Monster Beverage Corp. ^(a)	2,074,123
32,622	PepsiCo, Inc.	4,960,501
		17,662,330
CHEMICALS 1	15.3%	
17,237	Air Products and Chemicals, Inc.	4,999,419
13,080	Albemarle Corp.	1,125,926
12,155	Celanese Corp Class A	841,248
19,948	CF Industries Holdings, Inc.	1,701,963
76,963	Corteva, Inc.	4,383,812
77,862	Dow, Inc.	3,124,602
46,348	DuPont de Nemours, Inc.	3,534,035
13,021	Eastman Chemical Co.	1,189,078
19,686	Ecolab, Inc.	4,612,824
13,823	FMC Corp.	671,936
28,432	International Flavors & Fragrances, Inc.	2,403,926
37,396	Linde plc	15,656,582
28,831	LyondellBasell Industries NV - Class A	2,141,278
35,444	Mosaic Co. (The)	871,214
26,028	PPG Industries, Inc.	3,109,045
18,064	Sherwin-Williams Co. (The)	6,140,496
	. ,	56,507,384
	ON MATERIALS 2.0%	2 500 401
6,816	Martin Marietta Materials, Inc.	3,520,464
14,706	Vulcan Materials Co.	3,782,824
		7,303,288
CONSUMER	STAPLES DISTRIBUTION & RETAIL 7.9%	
10,566	Costco Wholesale Corp.	9,681,308
12,215	Dollar General Corp.	926,141
11,333	Dollar Tree, Inc. ^(a)	849,295
36,837	Kroger Co. (The)	2,252,583
27,481	Sysco Corp.	2,101,197
25,803	Target Corp.	3,488,050
40,033	Walgreens Boots Alliance, Inc.	373,508
103,434	Walmart, Inc.	9,345,262
		29,017,344
	& PACKAGING 3.3%	1 505 014
160,033	Amcor plc	1,505,911
8,942	Avery Dennison Corp.	1,673,316
33,315	Ball Corp.	1,836,656
38,584	International Paper Co.	2,076,591
9,903	Packaging Corp. of America	2,229,462
54,741	Smurfit WestRock plc	2,948,350
		12,270,286
DIVERSIFIED	REITS 0.2%	
15,714	WP Carey, Inc.	856,099
	TELECOMMUNICATION SERVICES 2.0%	4.044.400
177,624	AT&T, Inc.	4,044,499
86,489	Verizon Communications, Inc.	3,458,695
		7,503,194
ENTERTAINM	IENT 7.2%	
26,282	Electronic Arts, Inc.	3,845,057
23,716	Live Nation Entertainment, Inc. ^(a)	3,071,222
7,572	Netflix, Inc. ^(a)	6,749,075

SHARES	SECURITY DESCRIPTION	VALUE \$
24,723	Take-Two Interactive Software, Inc. ^(a)	4,551,010
42,328	Walt Disney Co. (The)	4,713,223
338,264	Warner Bros Discovery, Inc. ^(a)	3,575,450
		26,505,037
FOOD PRODU	ICTS / 5%	
26,565	Archer-Daniels-Midland Co.	1,342,064
7,913	Bunge Global SA	615,315
10,950	Campbell's Co. (The)	458,586
26,754	Conagra Brands, Inc.	742,424
31,091	General Mills, Inc.	1,982,672
8,243	Hershey Co. (The)	1,395,952
16,256	Hormel Foods Corp.	509,951
5,965	J M Smucker Co. (The)	656,866
14,982	Kellanova	1,213,093
49,245	Kraft Heinz Co. (The)	1,512,314
8,037	Lamb Weston Holdings, Inc.	537,113
14,113	McCormick & Co., Inc. (Non-Voting)	1,075,975
59,320	Mondelez International, Inc Class A Tyson Foods, Inc Class A	3,543,183
15,954	Tysoff Foods, Iffe Class A	<u>916,398</u> 16,501,906
		10,301,900
HEALTH CARE	REITS 2.6%	
11,203	Alexandria Real Estate Equities, Inc.	1,092,853
26,036	Healthcare Realty Trust, Inc Class A	441,310
50,538	Healthpeak Properties, Inc.	1,024,405
18,517	Omega Healthcare Investors, Inc.	700,868
16,802	Sabra Health Care REIT, Inc.	291,011
29,695	Ventas, Inc.	1,748,739
34,862	Welltower, Inc.	4,393,658 9,692,844
HOTEL & DEC		
HUTEL & RES	ORT REITS 0.2%	
50,557	Host Hotels & Resorts, Inc.	885,759
50,557	Host Hotels & Resorts, Inc.	885,759
50,557 HOUSEHOLD	Host Hotels & Resorts, Inc. PRODUCTS 4.9%	
50,557	Host Hotels & Resorts, Inc.	1,431,700
50,557 HOUSEHOLD 13,673	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc.	1,431,700 1,122,740
50,557 HOUSEHOLD 13,673 6,913	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The)	1,431,700
50,557 HOUSEHOLD 13,673 6,913 42,266	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co.	1,431,700 1,122,740 3,842,402
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp.	1,431,700 1,122,740 3,842,402 2,458,704
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The)	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6%	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc.	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6%	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc.	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc.	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc.	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc.	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc.	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc. STAG Industrial, Inc.	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc.	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc. STAG Industrial, Inc. MEDIA & SERVICES 10.8%	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129 9,718,499
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073 INTERACTIVE 57,842	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc. STAG Industrial, Inc. MEDIA & SERVICES 10.8% Alphabet, Inc Class A	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129 9,718,499
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073 INTERACTIVE 57,842 47,407	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc. STAG Industrial, Inc. MEDIA & SERVICES 10.8% Alphabet, Inc Class A Alphabet, Inc Class C	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129 9,718,499 10,949,491 9,028,189 1,283,442 18,536,660
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073 INTERACTIVE 57,842 47,407 39,237	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc. STAG Industrial, Inc. MEDIA & SERVICES 10.8% Alphabet, Inc Class A Alphabet, Inc Class C Match Group, Inc. ^(a)	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129 9,718,499 10,949,491 9,028,189 1,283,442
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073 INTERACTIVE 57,842 47,407 39,237 31,659	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc. STAG Industrial, Inc. MEDIA & SERVICES 10.8% Alphabet, Inc Class A Alphabet, Inc Class C Match Group, Inc. ^(a)	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129 9,718,499 10,949,491 9,028,189 1,283,442 18,536,660
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073 INTERACTIVE 57,842 47,407 39,237	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc. STAG Industrial, Inc. MEDIA & SERVICES 10.8% Alphabet, Inc Class A Alphabet, Inc Class C Match Group, Inc. ^(a)	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129 9,718,499 10,949,491 9,028,189 1,283,442 18,536,660
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073 INTERACTIVE 57,842 47,407 39,237 31,659 MEDIA 4.7%	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc. STAG Industrial, Inc. MEDIA & SERVICES 10.8% Alphabet, Inc Class A Alphabet, Inc Class A Meta Platforms, Inc Class A	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129 9,718,499 10,949,491 9,028,189 1,283,442 18,536,660 39,797,782
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073 INTERACTIVE 57,842 47,407 39,237 31,659 MEDIA 4.7% 11,231	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc. STAG Industrial, Inc. MEDIA & SERVICES 10.8% Alphabet, Inc Class A Alphabet, Inc Class A Alphabet, Inc Class A Meta Platforms, Inc Class A	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129 9,718,499 10,949,491 9,028,189 1,283,442 18,536,660 39,797,782
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073 INTERACTIVE 57,842 47,407 39,237 31,659 MEDIA 4.7% 11,231 96,850	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc. STAG Industrial, Inc. MEDIA & SERVICES 10.8% Alphabet, Inc Class A Alphabet, Inc Class A Alphabet, Inc Class A Meta Platforms, Inc Class A Fox Corp Class A Fox Corp Class B	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129 9,718,499 9,718,499 1,283,442 18,536,660 39,797,782
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073 INTERACTIVE 57,842 47,407 39,237 31,659 MEDIA 4.7% 11,231 96,850 33,963	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc. STAG Industrial, Inc. MEDIA & SERVICES 10.8% Alphabet, Inc Class A Alphabet, Inc Class A Alphabet, Inc Class A Alphabet, Inc Class A Charter Communications, Inc Class A ^(a) Comcast Corp Class A Fox Corp Class B Interpublic Group of Cos., Inc. (The)	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129 9,718,499 9,718,499 1,283,442 18,536,660 39,797,782
50,557 HOUSEHOLD 13,673 6,913 42,266 18,763 55,928 INDUSTRIAL 18,816 3,507 9,499 4,286 65,986 15,751 13,073 INTERACTIVE 57,842 47,407 39,237 31,659 MEDIA 4.7% 11,231 96,850 33,963 19,963	Host Hotels & Resorts, Inc. PRODUCTS 4.9% Church & Dwight Co., Inc. Clorox Co. (The) Colgate-Palmolive Co. Kimberly-Clark Corp. Procter & Gamble Co. (The) REITS 2.6% Americold Realty Trust, Inc. EastGroup Properties, Inc. First Industrial Realty Trust, Inc. Lineage, Inc. Prologis, Inc. Rexford Industrial Realty, Inc. STAG Industrial, Inc. MEDIA & SERVICES 10.8% Alphabet, Inc Class A Alphabet, Inc Class A Alphabet, Inc Class A Meta Platforms, Inc Class A Fox Corp Class A Fox Corp Class B	1,431,700 1,122,740 3,842,402 2,458,704 9,376,329 18,231,875 402,662 562,838 476,185 251,031 6,974,720 608,934 442,129 9,718,499 9,718,499 1,283,442 18,536,660 39,797,782 3,849,649 3,634,781 1,649,923 913,108

SHARES	SECURITY DESCRIPTION	VALUE \$
17,007	News Corp Class B	517,523
29,601	Omnicom Group, Inc.	2,546,870
90,666	Paramount Global - Class B	948,366
50,000		17,232,845
		17,232,013
METALS & M		
111,431	Freeport-McMoRan, Inc.	4,243,293
88,838	Newmont Corp.	3,306,550
26,352	Nucor Corp.	3,075,542
15,972	Steel Dynamics, Inc.	1,821,926
		12,447,311
MORTGAGE F	REAL ESTATE INVESTMENT TRUSTS (REITS) 0.5%	
56,161	AGNC Investment Corp.	517,243
36,035	Annaly Capital Management, Inc.	659,440
37,319	Rithm Capital Corp.	404,165
22,801	Starwood Property Trust, Inc.	432,079
		2,012,927
OFFICE REITS	0 59/	
10,454	BXP, Inc.	777,360
10,434	Cousins Properties, Inc.	335,048
7,606	Kilroy Realty Corp.	307,663
11,831	Vornado Realty Trust	497,375
11,001		1,917,446
PERSONAL CA	ARE PRODUCTS 0.9%	
13,023	Estee Lauder Cos., Inc. (The) - Class A	976,465
106,710	Kenvue, Inc.	2,278,258
		3,254,723
REAL ESTATE	MANAGEMENT & DEVELOPMENT 1.9%	
21,676	CBRE Group, Inc Class A ^(a)	2,845,842
29,398	CoStar Group, Inc. ^(a)	2,104,603
2,204	Howard Hughes Holdings, Inc. ^(a)	169,532
3,417	Jones Lang LaSalle, Inc. ^(a)	864,979
580	Seaport Entertainment Group, Inc. ^(a)	16,211
3,908	Zillow Group, Inc Class A ^(a)	276,882
10,868	Zillow Group, Inc Class C ^(a)	804,775
		7,082,824
DECIDENTIAL	DEITE 2 40/	
RESIDENTIAL 22,598	American Homes 4 Rent - Class A	94E 617
10.231	American Homes 4 Rent - Class A AvalonBay Communities, Inc.	845,617 2,250,514
7,659	Camden Property Trust	888,750
13,435	Equity LifeStyle Properties, Inc.	894,771
24,542	Equity Residential	1,761,134
4,624	Essex Property Trust, Inc.	1,319,875
41,021	Invitation Homes, Inc.	1,311,441
8,411	Mid-America Apartment Communities, Inc.	1,300,088
8,443	Sun Communities, Inc.	1,038,236
21,589	UDR, Inc.	937,178
		12,547,604
	3 40/	
RETAIL REITS 7,213	Agree Realty Corp.	508,156
21,654	Brixmor Property Group, Inc.	602,847
5,372	Federal Realty Investment Trust	601,395
48,416	Kimco Realty Corp.	1,134,387
13,136	NNN REIT, Inc.	536,606
62,513	Realty Income Corp.	3,338,819
11,723	Regency Centers Corp.	866,681
21,970	Simon Property Group, Inc.	3,783,455
		11,372,346
SPECIALIZED		C 005 363
33,179	American Tower Corp.	6,085,360

SHARES	SECURITY DESCRIPTION	VALUE \$
31,244	Crown Castle, Inc.	2,835,705
16,190	CubeSmart	693,742
22,086	Digital Realty Trust, Inc.	3,916,510
6.753	Equinix, Inc.	6,367,335
15,251	Extra Space Storage, Inc.	2,281,550
19,674	Gaming and Leisure Properties, Inc.	947,500
21,064	Iron Mountain, Inc.	2,214,037
6,313	Lamar Advertising Co Class A	768,545
5,143	PotlatchDeltic Corp.	201,863
11,342	Public Storage	3,396,248
9,647	Rayonier, Inc.	251,787
7,738	SBA Communications Corp.	1,577,004
75,183	VICI Properties, Inc Class A	2,196,095
52,111	Weyerhaeuser Co.	1,466,925
		35,200,206
TOBACCO 2.4		
84,553	Altria Group, Inc.	4,421,276
36,984	Philip Morris International, Inc.	4,451,025
		8,872,301
WIRELESS TE	LECOMMUNICATION SERVICES 1.1%	
18.975	T-Mobile US, Inc.	4,188,352
10,575		1,100,332
	Total Common Stocks	
	(Cost \$366,256,268)	368,582,512
	INVESTMENTS 0.1% JPMorgan U.S. Government Money	
192,718	Market Fund - Class IM 4.46% ^(b)	192,718
192,718	Morgan Stanley Institutional Liquidity	192,710
192,710	Funds Government Portfolio -	
	Institutional Share Class 4.43% ^(b)	192,718
	Total Short Term Investments	152,710
	(Cost \$385,436)	385,436
	Total Investments 99.8%	
	(Cost \$366,641,704)	368,967,948
	Other Assets in Excess of Liabilities 0.2%	555,816
	NET ASSETS 100.0%	\$369,523,764

- (a) Non-income producing security.
- (b) Seven-day yield as of period end.

Schedule of Investments DoubleLine Commercial Real Estate ETF

PRINCIPAL				
AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
	DESCRIPTION			VALUE Ç
	ACREC LLC,			
1,000,000	Series 2023-FL2-B			
	(CME Term SOFR			
	1 Month + 3.48%,			
	3.48% Floor)	7.88% ^(a)		1,007,790
	Arbor Realty Comm	ercial Real	Estate Notes Ltd.,	
528,385	Series 2021-FL1-A			
	(CME Term SOFR			
	1 Month + 1.08%, 0.97% Floor)	5.48% ^(a)	12/15/2035	528,882
1,444,971	Series 2022-FL1-A	5.1070	12, 13, 2000	520,002
_) , , , ,	(SOFR 30 Day			
	Average + 1.45%,			
	1.45% Floor)	6.05% ^(a)	01/15/2037	1,446,836
	AREIT Trust,			
471,617	Series 2021-CRE5-A			
	(CME Term SOFR			
	1 Month + 1.19%,		44/47/2020	472 404
379,000	1.08% Floor) Series 2021-CRE5-C	5.58%(4)	11/17/2038	472,491
579,000	(CME Term SOFR			
	1 Month + 2.36%,			
	2.25% Floor)	6.75% ^(a)	11/17/2038	378,903
2,380,307	Series 2022-CRE6-A			,
	(SOFR 30 Day			
	Average + 1.25%,			
	1.25% Floor)	5.85% ^(a)	01/20/2037	2,381,062
	BDS Ltd.,			
139,657	Series 2021-FL7-A			
	(CME Term SOFR			
	1 Month + 1.18%, 1.07% Floor)	5.56% ^(a)	06/16/2036	139,767
	BRSP Ltd.,	5.50%	00/10/2030	159,707
1 254 658	Series 2021-FL1-A			
1,23 1,030	(CME Term SOFR			
	1 Month + 1.26%,			
	1.15% Floor)	5.63% ^(a)	08/19/2038	1,250,797
	BSPDF Issuer Ltd.,			
147,767	Series 2021-FL1-A			
	(CME Term SOFR			
	1 Month + 1.31%,		10/15/2020	145.052
	1.20% Floor)	5.71% ^(a)	10/15/2036	145,852
438,206	BSPRT Issuer Ltd., Series 2021-FL6-A			
+30,200	(CME Term SOFR			
	1 Month + 1.21%,			
	1.10% Floor)	5.61% ^(a)	03/15/2036	437,809
2,000,000	Series 2023-FL10-A			
	(CME Term SOFR			
	1 Month + 2.26%,			
	2.26% Floor)	6.66% ^(a)	09/15/2035	2,011,626
	BXMT Ltd.,			
200,060	Series 2020-FL2-A			
	(CME Term SOFR			
	1 Month + 1.01%, 1.01% Floor)	5.40% ^(a)	02/15/2038	107 225
466,118	Series 2020-FL3-A	3.40%**	02/15/2038	197,325
400,118	(CME Term SOFR			
	1 Month + 1.51%,			
	1.51% Floor)	5.90% ^(a)	11/15/2037	466,482

PRINCI AMOU \$/SHA	JNT	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
<i>\(\)</i>		FS Rialto,			17 LOL V
2,000,	000	Series 2019-FL1-B (CME Term SOFR 1 Month + 2.01%,	6.41% ^(a)	12/16/2036	1,997,291
1,693,	300	Series 2021-FL2-A (CME Term SOFR 1 Month + 1.33%,			
1,388,	257	1.33% Floor) Series 2021-FL3-A (CME Term SOFR 1 Month + 1.36%,	5.73% ^(a)	05/16/2038	1,693,055
566,	622	1.36% Floor) GPMT Ltd., Series 2021-FL3-A (CME Term SOFR	5.76% ^(a)	11/16/2036	1,389,073
1,725,	007	1 Month + 1.36%, 1.36% Floor) Series 2021-FL4-A (CME Term SOFR	5.74% ^(a)	07/16/2035	561,442
320,	000	1 Month + 1.46%, 1.35% Floor) Series 2021-FL4-AS	5.82% ^(a)	12/15/2036	1,707,288
		(CME Term SOFR 1 Month + 1.81%, 1.70% Floor) Greystone CRE Note		12/15/2036	314,050
1,968,	753	Series 2021-FL3-A (CME Term SOFR 1 Month + 1.13%,	5.53% ^(a)	07/15/2020	1 060 092
550,	000	Series 2021-FL3-B (CME Term SOFR 1 Month + 1.76%,		07/15/2039	1,969,082
		,	6.16% ^(a)	07/15/2039	548,224
256,	180	HERA Commercial N Series 2021-FL1-A	lortgage Ltt	1.,	
230,	405	(CME Term SOFR 1 Month + 1.16%,	5.54% ^(a)	02/18/2038	254,642
794,	534	HGI CRE CLO Ltd., Series 2021-FL1-A (CME Term SOFR 1 Month + 1.16%,			
615,	804	1.16% Floor) Series 2021-FL2-A (CME Term SOFR	5.56% ^(a)	06/16/2036	794,638
2,500,	000	1 Month + 1.11%, 1.11% Floor) Series 2021-FL2-B (CME Term SOFR	5.51% ^(a)	09/17/2036	615,139
1 250	000	1 Month + 1.61%, 1.61% Floor) HIG RCP LLC, Sories 2023 EL1 P	6.01% ^(a)	09/17/2036	2,502,249
1,250,	000	Series 2023-FL1-B (CME Term SOFR 1 Month + 3.61%, 3.61% Floor) KREF Ltd.,	8.01% ^(a)	09/19/2038	1,266,676
1,063,	045	Series 2021-FL2-A (CME Term SOFR 1 Month + 1.18%,	(-)		
		1.07% Floor)	5.57% ^(a)	02/15/2039	1,061,647

PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$	PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
	Series 2022-FL3-AS (CME Term SOFR	TOTIL		VILOL 9		STWD Ltd., Series 2019-FL1-AS	TO CE		WILCE \$
	1 Month + 1.90%, 1.90% Floor) LCCM Trust,	6.27% ^(a)	02/17/2039	249,204		(CME Term SOFR 1 Month + 1.51%, 1.51% Floor)	5.91% ^(a)	07/15/2038	20,882
462,710	Series 2021-FL3-A (CME Term SOFR 1 Month + 1.56%,				2,400,000	Series 2019-FL1-B (CME Term SOFR 1 Month + 1.71%,			
	1.56% Floor) LFT CRE Ltd.,	5.96% ^(a)	11/15/2038	463,960	880,116	1.71% Floor) Series 2022-FL3-A	6.11% ^(a)	07/15/2038	2,378,521
1,574,202	Series 2021-FL1-A (CME Term SOFR 1 Month + 1.28%,					(SOFR 30 Day Average + 1.35%, 1.35% Floor)	5.95% ^(a)	11/15/2038	878,868
514.081	1.28% Floor) LoanCore Issuer Ltd. Series 2021-CRE5-A	5.68% ^(a)	06/15/2039	1,577,615	2,826,396	TRTX Issuer Ltd., Series 2022-FL5-A (CME Term SOFR			
01.001	(CME Term SOFR 1 Month + 1.41%,	5 04 04 (2)	07/45/2020	544464	2 4 00 000	1 Month + 1.65%, 1.65% Floor)	6.03% ^(a)	02/15/2039	2,821,803
2,000,000	1.41% Floor) Series 2021-CRE5- AS (CME Term	5.81% ^(a)	07/15/2036	514,461	2,100,000	Series 2022-FL5-AS (CME Term SOFR 1 Month + 2.15%,			
	SOFR 1 Month + 1.86%, 1.86% Floor)	6.26% ^(a)	07/15/2036	2,000,795	783.321	2.15% Floor) VMC Finance LLC, Series 2022-FL5-A	6.53% ^(a)	02/15/2039	2,090,188
943,900	Series 2021-CRE6-A (CME Term SOFR		.,.,	,,	,	(SOFR 30 Day Average + 1.90%,	6.50% ^(a)	02/18/2020	794 490
	1 Month + 1.41%, 1.30% Floor) MF1 Multifamily Ho	5.81% ^(a) using Mortg	11/15/2038 gage Loan Trust,	944,147		1.90% Floor) Total Collateralized		02/18/2039 	784,489
535,091	Series 2021-FL6-A (CME Term SOFR					(Cost \$51,065,955) DMMERCIAL MORTG			<u>51,521,493</u>
	1 Month + 1.21%,				NON-AGENCY C		HOL DACKED	OBLIGATIONS	61./%
	1 Month + 1.21%, 1.10% Floor)	5.59% ^(a)	07/16/2036	533,905		280 Park Avenue M			61.7%
895,712		5.59% ^(a)	07/16/2036	533,905					61.7%
	1.10% Floor) Series 2021-FL7-A (CME Term SOFR 1 Month + 1.19%, 1.08% Floor) Series 2021-FL7-B	5.59% ^(a) 5.57% ^(a)	07/16/2036 10/16/2036	533,905 893,925	1,500,000	280 Park Avenue M Series 2017-280P-A (CME Term SOFR 1 Month + 1.18%, 1.13% Floor) BAMLL Commercial	ortgage Trus 5.58% ^(a)	t, 09/15/2034	1,489,732
1,000,000	1.10% Floor) Series 2021-FL7-A (CME Term SOFR 1 Month + 1.19%, 1.08% Floor) Series 2021-FL7-B (CME Term SOFR 1 Month + 1.86%, 1.75% Floor)				1,500,000 1,800,000	280 Park Avenue M Series 2017-280P-A (CME Term SOFR 1 Month + 1.18%, 1.13% Floor) BAMLL Commercial Series 2013-WBRK-A Series 2015-200P-A	5.58% ^(a) Mortgage So 3.53% ^{(a)(b)}	t, 09/15/2034	
1,000,000	1.10% Floor) Series 2021-FL7-A (CME Term SOFR 1 Month + 1.19%, 1.08% Floor) Series 2021-FL7-B (CME Term SOFR 1 Month + 1.86%,	5.57% ^(a)	10/16/2036	893,925	1,500,000 1,800,000	280 Park Avenue M Series 2017-280P-A (CME Term SOFR 1 Month + 1.18%, 1.13% Floor) BAMLL Commercial Series 2013-WBRK-A Series 2015-200P-A BANK,	5.58% ^(a) Mortgage So 3.53% ^{(a)(b)}	t, 09/15/2034 ecurities Trust, 03/10/2037	1,489,732 1,769,400
1,000,000 1,500,000	1.10% Floor) Series 2021-FL7-A (CME Term SOFR 1 Month + 1.19%, 1.08% Floor) Series 2021-FL7-B (CME Term SOFR 1 Month + 1.86%, 1.75% Floor) Series 2023-FL12-C (CME Term SOFR 1 Month + 3.78%, 3.78% Floor) PFP Ltd. ,	5.57% ^(a)	10/16/2036	893,925	1,500,000 1,800,000 1,000,000 559,454 1,000,000	280 Park Avenue M Series 2017-280P-A (CME Term SOFR 1 Month + 1.18%, 1.13% Floor) BAMLL Commercial Series 2013-WBRK-A Series 2015-200P-A BANK, Series 2017-BNK5-A4 Series 2019-BN19-A2	5.58% ^(a) Mortgage So 3.53% ^{(a)(b)} 3.22% ^(a)	t, 09/15/2034 ecurities Trust, 03/10/2037 04/14/2033	1,489,732 1,769,400 991,729
1,000,000 1,500,000	1.10% Floor) Series 2021-FL7-A (CME Term SOFR 1 Month + 1.19%, 1.08% Floor) Series 2021-FL7-B (CME Term SOFR 1 Month + 1.86%, 1.75% Floor) Series 2023-FL12-C (CME Term SOFR 1 Month + 3.78%, 3.78% Floor) PFP Ltd., Series 2021-8-C (CME Term SOFR 1 Month + 1.91%,	5.57% ^(a) 6.24% ^(a) 8.14% ^(a)	10/16/2036 10/16/2036 10/19/2038	893,925 984,157 1,509,353	1,500,000 1,800,000 1,000,000 559,454	280 Park Avenue M Series 2017-280P-A (CME Term SOFR 1 Month + 1.18%, 1.13% Floor) BAMLL Commercial Series 2013-WBRK-A Series 2015-200P-A BANK, Series 2017-BNK5-A4 Series 2019-BN19-A2 Series 2021-BN33-A1 Series	5.58% ^(a) Mortgage Su 3.53% ^{(a)(b)} 3.22% ^(a) 3.13% 2.93% 0.61%	t, 09/15/2034 ecurities Trust, 03/10/2037 04/14/2033 06/15/2060 08/15/2061 05/15/2064	1,489,732 1,769,400 991,729 537,649 903,362 369,666
1,000,000 1,500,000 1,400,000	1.10% Floor) Series 2021-FL7-A (CME Term SOFR 1 Month + 1.19%, 1.08% Floor) Series 2021-FL7-B (CME Term SOFR 1 Month + 1.86%, 1.75% Floor) Series 2023-FL12-C (CME Term SOFR 1 Month + 3.78%, 3.78% Floor) PFP Ltd., Series 2021-8-C (CME Term SOFR 1 Month + 1.91%, 1.80% Floor) Ready Capital Morts	5.57% ^(a) 6.24% ^(a) 8.14% ^(a) 6.31% ^(a)	10/16/2036 10/16/2036 10/19/2038 08/09/2037	893,925 984,157	1,500,000 1,800,000 1,000,000 559,454 1,000,000 380,110	280 Park Avenue M Series 2017-280P-A (CME Term SOFR 1 Month + 1.18%, 1.13% Floor) BAMLL Commercial Series 2013-WBRK-A Series 2015-200P-A BANK, Series 2017-BNK5-A4 Series 2019-BN19-A2 Series 2021-BN33-A1 Series 2021-BN36-A2 Series	5.58% ^(a) Mortgage So 3.53% ^{(a)(b)} 3.22% ^(a) 3.13% 2.93% 0.61% 2.13%	t, 09/15/2034 ecurities Trust, 03/10/2037 04/14/2033 06/15/2060 08/15/2061 05/15/2064 09/15/2064	1,489,732 1,769,400 991,729 537,649 903,362 369,666 610,560
1,000,000 1,500,000 1,400,000	1.10% Floor) Series 2021-FL7-A (CME Term SOFR 1 Month + 1.19%, 1.08% Floor) Series 2021-FL7-B (CME Term SOFR 1 Month + 1.86%, 1.75% Floor) Series 2023-FL12-C (CME Term SOFR 1 Month + 3.78%, 3.78% Floor) PFP Ltd., Series 2021-8-C (CME Term SOFR 1 Month + 1.91%, 1.80% Floor) Ready Capital Morts Series 2021-FL7-A (CME Term SOFR 1 Month + 1.31%,	5.57% ^(a) 6.24% ^(a) 8.14% ^(a) 6.31% ^(a) gage Financi	10/16/2036 10/16/2036 10/19/2038 08/09/2037 ng LLC,	893,925 984,157 1,509,353 1,403,301	1,500,000 1,800,000 1,000,000 559,454 1,000,000 380,110 650,000 521,998 114,701	280 Park Avenue M Series 2017-280P-A (CME Term SOFR 1 Month + 1.18%, 1.13% Floor) BAMLL Commercial Series 2013-WBRK-A Series 2015-200P-A BANK, Series 2017-BNK5-A4 Series 2017-BNK5-A4 Series 2019-BN19-A2 Series 2021-BN33-A1 Series 2021-BN36-A2 Series 2022-BNK39-A1 Series 2023-BNK45-A1	5.58% ^(a) Mortgage So 3.53% ^{(a)(b)} 3.22% ^(a) 3.13% 2.93% 0.61% 2.13% 1.74%	t, 09/15/2034 ecurities Trust, 03/10/2037 04/14/2033 06/15/2060 08/15/2061 05/15/2064	1,489,732 1,769,400 991,729 537,649 903,362 369,666
1,000,000 1,500,000 1,400,000 2,077,301	1.10% Floor) Series 2021-FL7-A (CME Term SOFR 1 Month + 1.19%, 1.08% Floor) Series 2021-FL7-B (CME Term SOFR 1 Month + 1.86%, 1.75% Floor) Series 2023-FL12-C (CME Term SOFR 1 Month + 3.78%, 3.78% Floor) PFP Ltd. , Series 2021-8-C (CME Term SOFR 1 Month + 1.91%, 1.80% Floor) Ready Capital Morts Series 2021-FL7-A (CME Term SOFR 1 Month + 1.31%, 1.20% Floor) Series 2022-FL10-A	5.57% ^(a) 6.24% ^(a) 8.14% ^(a) 6.31% ^(a)	10/16/2036 10/16/2036 10/19/2038 08/09/2037	893,925 984,157 1,509,353	1,500,000 1,800,000 1,000,000 559,454 1,000,000 380,110 650,000 521,998 114,701 828,878	280 Park Avenue M Series 2017-280P-A (CME Term SOFR 1 Month + 1.18%, 1.13% Floor) BAMLL Commercial Series 2013-WBRK-A Series 2015-200P-A BANK, Series 2017-BNK5-A4 Series 2019-BN19-A2 Series 2021-BN33-A1 Series 2021-BN36-A2 Series 2021-BN36-A2 Series 2022-BNK39-A1 Series 2023-BNK45-A1 Series 2023-BNK46-A1	5.58% ^(a) Mortgage So 3.53% ^{(a)(b)} 3.22% ^(a) 3.13% 2.93% 0.61% 2.13% 1.74% 5.43%	t, 09/15/2034 ecurities Trust, 03/10/2037 04/14/2033 06/15/2060 08/15/2061 05/15/2064 09/15/2064 02/15/2055	1,489,732 1,769,400 991,729 537,649 903,362 369,666 610,560 505,246
1,000,000 1,500,000 1,400,000 2,077,301	1.10% Floor) Series 2021-FL7-A (CME Term SOFR 1 Month + 1.19%, 1.08% Floor) Series 2021-FL7-B (CME Term SOFR 1 Month + 1.86%, 1.75% Floor) Series 2023-FL12-C (CME Term SOFR 1 Month + 3.78%, 3.78% Floor) PFP Ltd., Series 2021-8-C (CME Term SOFR 1 Month + 1.91%, 1.80% Floor) Ready Capital Mortg Series 2021-FL7-A (CME Term SOFR 1 Month + 1.31%, 1.20% Floor) Series 2022-FL10-A (CME Term SOFR 1 Month + 1.31%, 1.20% Floor)	5.57% ^(a) 6.24% ^(a) 8.14% ^(a) 6.31% ^(a) gage Financi 5.65% ^(a) 6.89% ^(a)	10/16/2036 10/16/2036 10/19/2038 08/09/2037 ng LLC,	893,925 984,157 1,509,353 1,403,301	1,500,000 1,800,000 1,000,000 559,454 1,000,000 380,110 650,000 521,998 114,701	280 Park Avenue M Series 2017-280P-A (CME Term SOFR 1 Month + 1.18%, 1.13% Floor) BAMLL Commercial Series 2013-WBRK-A Series 2015-200P-A BANK, Series 2017-BNK5-A4 Series 2017-BNK5-A4 Series 2019-BN19-A2 Series 2021-BN33-A1 Series 2021-BN36-A2 Series 2022-BNK39-A1 Series 2023-BNK45-A1 Series 2023-BNK45-A1 Series 2023-BNK46-A1 Series 2024-BNK47-A1	5.58% ^(a) Mortgage So 3.53% ^{(a)(b)} 3.22% ^(a) 3.13% 2.93% 0.61% 2.13% 1.74% 5.43% 6.01% 5.52%	t, 09/15/2034 ecurities Trust, 03/10/2037 04/14/2033 06/15/2060 08/15/2061 05/15/2064 09/15/2055 02/15/2056 08/15/2056 08/15/2057	1,489,732 1,769,400 991,729 537,649 903,362 369,666 610,560 505,246 115,470 841,740 1,834,057
1,000,000 1,500,000 1,400,000 2,077,301 1,110,258	1.10% Floor) Series 2021-FL7-A (CME Term SOFR 1 Month + 1.19%, 1.08% Floor) Series 2021-FL7-B (CME Term SOFR 1 Month + 1.86%, 1.75% Floor) Series 2023-FL12-C (CME Term SOFR 1 Month + 3.78%, 3.78% Floor) PFP Ltd., Series 2021-8-C (CME Term SOFR 1 Month + 1.91%, 1.80% Floor) Ready Capital Mortg Series 2021-FL7-A (CME Term SOFR 1 Month + 1.31%, 1.20% Floor) Series 2022-FL10-A (CME Term SOFR 1 Month + 1.31%,	5.57% ^(a) 6.24% ^(a) 8.14% ^(a) 6.31% ^(a) gage Financi 5.65% ^(a) 6.89% ^(a)	10/16/2036 10/16/2036 10/19/2038 08/09/2037 ng LLC, 11/25/2036	893,925 984,157 1,509,353 1,403,301 2,085,847	1,500,000 1,800,000 559,454 1,000,000 380,110 650,000 521,998 114,701 828,878 1,808,921 1,944,117	280 Park Avenue M Series 2017-280P-A (CME Term SOFR 1 Month + 1.18%, 1.13% Floor) BAMLL Commercial Series 2013-WBRK-A Series 2015-200P-A BANK, Series 2017-BNK5-A4 Series 2017-BNK5-A4 Series 2019-BN19-A2 Series 2021-BN33-A1 Series 2021-BN36-A2 Series 2021-BN36-A2 Series 2022-BNK49-A1 Series 2023-BNK45-A1 Series 2023-BNK45-A1 Series 2024-BNK47-A1 Series 2024-BNK48-A1 BANK5,	5.58% ^(a) Mortgage So 3.53% ^{(a)(b)} 3.22% ^(a) 3.13% 2.93% 0.61% 2.13% 1.74% 5.43% 6.01% 5.52%	t, 09/15/2034 curities Trust, 03/10/2037 04/14/2033 06/15/2060 08/15/2064 09/15/2064 02/15/2055 02/15/2056 08/15/2056	1,489,732 1,769,400 991,729 537,649 903,362 369,666 610,560 505,246 115,470 841,740
1,000,000 1,500,000 1,400,000 2,077,301 1,110,258	1.10% Floor) Series 2021-FL7-A (CME Term SOFR 1 Month + 1.19%, 1.08% Floor) Series 2021-FL7-B (CME Term SOFR 1 Month + 1.86%, 1.75% Floor) Series 2023-FL12-C (CME Term SOFR 1 Month + 3.78%, 3.78% Floor) PFP Ltd., Series 2021-8-C (CME Term SOFR 1 Month + 1.91%, 1.80% Floor) Ready Capital Mortg Series 2021-FL7-A (CME Term SOFR 1 Month + 1.31%, 1.20% Floor) Series 2022-FL10-A (CME Term SOFR 1 Month + 2.55%, 2.55% Floor) Shelter Growth CRE Series 2022-FL4-A	5.57% ^(a) 6.24% ^(a) 8.14% ^(a) 6.31% ^(a) gage Financi 5.65% ^(a) 6.89% ^(a)	10/16/2036 10/16/2036 10/19/2038 08/09/2037 ng LLC, 11/25/2036	893,925 984,157 1,509,353 1,403,301 2,085,847	1,500,000 1,800,000 1,000,000 559,454 1,000,000 380,110 650,000 521,998 114,701 828,878 1,808,921	280 Park Avenue M Series 2017-280P-A (CME Term SOFR 1 Month + 1.18%, 1.13% Floor) BAMLL Commercial Series 2013-WBRK-A Series 2015-200P-A BANK, Series 2017-BNK5-A4 Series 2017-BNK5-A4 Series 2021-BN33-A1 Series 2021-BN33-A1 Series 2021-BN33-A1 Series 2021-BN33-A1 Series 2021-BN34-A2 Series 2023-BNK45-A1 Series 2023-BNK45-A1 Series 2023-BNK45-A1 Series 2023-BNK45-A1 Series 2024-BNK48-A1 Series 2024-BNK48-A1 BANK5, Series 2023-SYR2-A1	5.58% ^(a) Mortgage So 3.53% ^{(a)(b)} 3.22% ^(a) 3.13% 2.93% 0.61% 2.13% 1.74% 5.43% 6.01% 5.52%	t, 09/15/2034 ecurities Trust, 03/10/2037 04/14/2033 06/15/2060 08/15/2061 05/15/2064 09/15/2055 02/15/2056 08/15/2056 08/15/2057	1,489,732 1,769,400 991,729 537,649 903,362 369,666 610,560 505,246 115,470 841,740 1,834,057

Schedule of Investments DoubleLine Commercial Real Estate ETF (Cont.)

PRINCIPAL				
AMOUNT	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
\$/SHARES 1,500,000	Series	NAIE	WATORIT	VALUE Ş
840,772	2024-5YR11-A3 Series	5.89%	11/15/2057	1,544,531
1,866,348	2024-5YR7-A1 Series	5.82%	06/15/2057	850,326
1,000,000	2024-5YR8-A1 Series	5.19%	08/15/2057	1,877,027
1,000,000	2024-5YR9-A3 BANK5 Trust,	5.61%	08/15/2057	1,018,317
1,778,756	Series 2024-5YR6-A1	5.86%	05/15/2057	1,810,450
<u> </u>	BBCMS Mortgage Ti Series 2017-C1-ASB		02/15/2050	06 007
88,094 539,238	Series 2023-C19-A1		02/15/2050 04/15/2056	86,887 544,092
880,557	Series 2023-C13-A1 Series 2023-C22-A1		11/15/2056	905,419
775,456	Series 2023-C22-A1 Series 2024-5C25-A1	5.49%	03/15/2057	782,243
1,920,973	Series 2024-C24-A1		02/15/2057	1,927,235
2,024,345	Series 2024-C28-A1		09/15/2057	2,022,813
2,024,343	BBCMS Trust,	4.51/0	05/15/2057	2,022,013
550,000	Series 2018-CBM-A (CME Term SOFR			
	1 Month + 1.30%,			
	1.25% Floor)	5.70% ^(a)	07/15/2037	545,176
	Benchmark Mortga		07,207,2007	0.0,270
86,620	Series 2018-B2-A2	3.66%	02/15/2051	85,309
1,379,000	Series 2019-B13-A3	2.70%	08/15/2057	1,245,477
572,405	Series		, -,	, -,
	2019-B13-ASB	2.89%	08/15/2057	548,091
11,967,396	Series 2019-B14-XA	0.75% ^{(b)(c)}	12/15/2062	276,577
668,274	Series 2019-B15-A2	2.91%	12/15/2072	635,620
34,433	Series 2020-B21-A1	0.54%	12/17/2053	34,224
323,809	Series 2022-B37-A1	5.75% ^(b)	11/15/2055	327,521
293,407	Series 2023-V2-A1	5.85%	05/15/2055	295,664
14,063,003	Series 2023-V2-XA	0.99% ^{(b)(c)}	05/15/2055	393,171
223,256	Series 2024-V10-A1	4.48%	09/15/2057	220,306
209,000	Series 2024-V12-A1	5.05%	12/15/2057	208,967
305,927	Series 2024-V5-A1	5.32%	01/10/2057	307,838
1,650,000	Series 2024-V7-A1	5.63%	05/15/2056	1,672,747
920,025	Series 2024-V8-A1	5.51%	07/15/2057	929,728
2,000,000	Series 2024-V9-A3 BMARK,	5.60%	08/15/2057	2,034,766
623,283	Series 2023-V4-A1	6.45%	11/15/2056	637,879
	BMO Mortgage Trus	st,		
372,839	Series 2022-C1-A1	2.20%	02/15/2055	364,106
107,414	Series 2022-C3-A1	5.25% ^(b)	09/15/2054	107,682
469,191	Series 2023-5C2-A1	6.80%	11/15/2056	479,873
476,797	Series 2023-C4-A1	5.29%	02/15/2056	478,758
1,421,712	Series 2023-C5-A1	5.74%	06/15/2056	1,434,801
1,572,420	Series 2023-C7-A1	5.90%	12/15/2056	1,598,261
85,000	Series 2024-5C3-A1	5.14%	02/15/2057	85,109
1,814,599	Series 2024-5C4-A1	6.02%	05/15/2057	1,850,322
2,128,202	Series 2024-5C5-A1	5.20%	02/15/2057	2,130,720
2,000,000	Series 2024-5C6-A3	5.32%	09/15/2057	2,007,770
1,290,175	Series 2024-5C7-A1	4.83%	11/15/2057	1,287,456
1,454,926	Series 2024-C9-A1	5.48%	07/15/2057	1,469,939
409,752	BX Commercial Mon Series 2019-IMC-A (CME Term SOFR 1 Month + 1 05%			
	1 Month + 1.05%, 1.00% Floor)	5.44% ^(a)	04/15/2034	406,967
	1.00% (1001)	J.4470'''	04/13/2034	400,907

PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
607,423	Series 2021-21M-A		MAIONITI	VALUE 9
007,423	(CME Term SOFR 1 Month + 0.84%,	(2)	/ /	
519,508	0.73% Floor) Series 2021-ACNT-C (CME Term SOFR	5.24% ^(a)	10/15/2036	604,306
1,187,509	1 Month + 1.61%, 1.50% Floor) Series 2021-CIP-C	6.01% ^(a)	11/15/2038	518,616
	(CME Term SOFR 1 Month + 1.59%, 1.47% Floor)	5.98% ^(a)	12/15/2038	1,186,197
2,262,000	Series 2021-VOLT-B (CME Term SOFR 1 Month + 1.06%,	5.5678	12,13,2030	1,100,107
1,901,733	Series 2021-XL2-A (CME Term SOFR	5.46% ^(a)	09/15/2036	2,254,695
1,000,000	Series 2024-AIR2-C	5.20% ^(a)	10/15/2038	1,900,437
	(CME Term SOFR 1 Month + 2.24%, 2.24% Floor)	6.64% ^(a)	10/15/2041	1,004,723
1,987,000	BX Trust, Series 2018-GW-C (CME Term SOFR 1 Month + 1.52%,			
2,500,000	1.22% Floor) Series 2021-ARIA-B (CME Term SOFR 1 Month + 1.41%,	5.92% ^(a)	05/15/2035	1,987,377
2,020,065	1.30% Floor) Series 2021-BXMF-B (CME Term SOFR	5.81% ^(a)	10/15/2036	2,494,621
1,000,000	1 Month + 1.16%, 1.04% Floor) Series 2021-LGCY-B (CME Term SOFR	5.55% ^(a)	10/15/2026	2,011,192
1,267,994	1 Month + 0.97%,	5.37% ^(a)	10/15/2036	993,090
	(CME Term SOFR 1 Month + 1.36%, 1.25% Floor)	5.76% ^(a)	11/15/2036	1,262,565
2,000,000	Series 2024-VLT4-A (CME Term SOFR 1 Month + 1.49%,			
	1.49% Floor)	5.89% ^(a)	07/15/2029	2,010,858
1,000,000	CEDR Commercial N Series 2022-SNAI-A (CME Term SOFR 1 Month + 0.99%,	lortgage Tru	st,	
	0.99% Floor) Citigroup Commerci			957,613
999,938	Series 2015-P1-A4	3.46%	09/15/2048	995,545
500,000 298,179	Series 2015-P1-A5 Series 2016-C1-A3	3.72% 2.94%	09/15/2048 05/10/2049	495,878 292,250
1,751,000	Series 2016-P4-A4	2.94%	07/10/2049	1,699,283
890,901 1,437,694	Series 2017-P7-A3 Series	3.44%	04/14/2050	864,729
1,250,000	2019-GC43-AAB Commercial Mortga Series	2.96% ge Trust,	11/10/2052	1,376,178
	2015-CR25-A4	3.76%	08/10/2048	1,240,099

PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
320,000	Series			
585,938	2015-LC21-A4 Series 2015-PC1-A5	3.71%	07/10/2048 07/10/2050	318,215 583,990
2,500,000	Series	5.5070	07/10/2030	565,550
	2016-COR1-A4	3.09%	10/10/2049	2,412,050
422 207	CORE Mortgage Trus	st,		
432,207	Series 2019-CORE-B (CME Term SOFR			
	1 Month + 1.15%,			
	1.10% Floor) CSAIL Commercial N	5.55% ^(a)	12/15/2031	427,432
652,373	Series 2015-C3-A3	3.45%	08/15/2048	649,354
1,962,263	Series 2017-CX9-A4		09/15/2050	1,893,794
27,770	Series 2020-C19-A1	1.30%	03/15/2053	27,618
4 600 000	CSMC Trust,			
1,600,000	Series 2016-NXSR-A4	3.79% ^(b)	12/15/2049	1,561,656
	DBJPM Mortgage Tr		12/13/2043	1,501,050
1,385,000	Series 2016-C3-A5	2.89%	08/10/2049	1,339,912
469,247	Series 2020-C9-A2	1.90%	08/15/2053	450,946
2,250,000	Series 2020-C9-A3	1.88%	08/15/2053	2,022,743
1,500,000	Del Amo Fashion Ce Series 2017-AMO-A		06/05/2035	1,411,937
1,500,000	Extended Stay Ame		00/03/2033	1,411,557
1,453,305	Series 2021-ESH-B			
	(CME Term SOFR			
	1 Month + 1.49%, 1.38% Floor)	5.89% ^(a)	07/15/2038	1,455,462
	GS Mortgage Securi			1,433,402
1,500,000	Series 2021-ARDN-B			
	(CME Term SOFR			
	1 Month + 1.76%, 1.65% Floor)	6.16% ^(a)	11/15/2036	1,498,144
1,000,000	Series 2021-STAR-A	0.1070	11/13/2030	1,430,144
	(CME Term SOFR			
	1 Month + 1.06%,	5.47% ^(a)	12/15/2036	007 702
	0.95% Floor) GS Mortgage Securi		12/13/2030	997,702
326,968	Series			
	2013-GC13-AS	3.87% ^{(a)(b)}	07/10/2046	315,034
200,000	Series 2015-GC28-B Series	3.98%	02/10/2048	198,715
1,000,000	2015-GC34-A4	3.51%	10/10/2048	982,347
980,000	Series		-, -,	, -
	2018-GS10-A2	4.00%	07/10/2051	953,738
234,459	Series 2019-GC39-A3	3.31%	05/10/2052	217,295
196,427	Series	5.5170	03/10/2032	217,233
	2019-GSA1-AAB	2.99%	11/10/2052	188,157
	HTL Commercial Mo			
2,000,000	Series 2024-T53-A J.P. Morgan Chase C	5.88% ^{(a)(b)}	05/10/2039	2,012,008
2,074,832	Series 2016-JP2-A3	2.56%	08/15/2049	2,029,010
540,665	Series 2016-JP3-A4		08/15/2049	523,333
	JPMBB Commercial			
625,948	Series 2015-C30-A4		07/15/2048	622,702
491,453 680,000	Series 2015-C31-A3 Series 2015-C32-A5		08/15/2048 11/15/2048	487,040 668,809
590,000	Series 2015-C33-AS		12/15/2048	580,619
	JPMCC Commercial		ecurities Trust,	
137,082	Series 2017-JP5-A4		03/15/2050	135,306
1,640,000 2,000,000	Series 2017-JP5-A5 Series	3.72%	03/15/2050	1,591,440
2,000,000	2019-COR5-A3	3.12%	06/13/2052	1,847,576

PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION JPMDB Commercial	RATE	MATURITY	VALUE \$
562,131	Series 2018-C8-A3 LCCM Trust,	3.94%	06/15/2051	545,165
538,125	Series 2017-LC26-A3	3.29% ^(a)	07/12/2050	518,061
1,500,000	MF1 Multifamily Ho Series 2021-FL5-B (CME Term SOFR 1 Month + 1.56%, 1.56% Floor)		07/15/2036	1,499,663
1,000,000	MHC Commercial M Series 2021-MHC-B (CME Term SOFR			1, 199,000
	1 Month + 1.22%, 1.10% Floor) Morgan Stanley Bar	5.61% ^(a)	04/15/2038	998,864 Frust
1,000,000	Series 2015-C23-AS		07/15/2050	991,000
211,854	Series 2017-C33-A3 Morgan Stanley Cap	3.30%	05/15/2050	210,264
1,337,229	Series 2017-HR2-A3 Morgan Stanley Cap	3.33%	12/15/2050	1,276,857
1,000,000	Series			
0.000 700	2016-UBS9-A4	3.59% 1.00% ^{(b)(c)}	03/15/2049	983,369
8,086,769 992,994	Series 2019-L2-XA Series 2024-NSTB-A		03/15/2052 09/24/2057	276,798 959,216
552,554	MSWF Commercial			555,210
159,365	Series 2023-1-A1	5.54%	05/15/2056	160,543
1,265,387	Series 2023-2-A1	5.96%	12/15/2056	1,283,207
	UBS Commercial Mo	ortgage Trus	t,	
391,905	Series 2018-C13-A3		10/15/2051	383,355
1,600,366	Series 2018-C8-A3	3.72%	02/15/2051	1,545,581
1 500 000	VEGAS Trust,	5.52% ^(a)	11/10/2020	1 504 024
1,500,000	Series 2024-TI-A Wells Fargo Comme		11/10/2039	1,504,924
694,803	Series 2015-C27-A5	-	02/15/2048	692,433
1,250,000	Series 2015-C30-A4		09/15/2058	1,239,824
1,000,000	Series 2015-LC22-A4	3.84%	09/15/2058	991,330
328,000	Series 2015-NXS3-AS	3.97% ^(b)	09/15/2057	323,758
1,000,000	Series 2015-P2-A4	3.81%	12/15/2048	989,772
745,461	Series 2016-BNK1-A2	2.40%	08/15/2049	719,649
1,080,000	Series	2.4070	00/13/2045	/15,045
	2016-BNK1-A3		08/15/2049	1,037,641
725,000	Series 2016-C33-A4		03/15/2059	713,484
1,250,000	Series 2016-C34-A4		06/15/2049	1,211,938
2,448,048	Series 2019-C50-A4		05/15/2052	2,325,043
500,000 1,000,000	Series 2019-C53-A3 Series 2019-JWDR-C		10/15/2052 09/15/2031	454,511
987,814	Series 2015-SWDR-C Series 2021-SAVE-A (CME Term SOFR 1 Month + 1.26%,			960,603
	1.15% Floor)	5.66% ^(a)	02/15/2040	989,366
1,578,711	Series 2024-5C1-A1		07/15/2057	1,585,908
2,364,108	Series 2024-C63-A1 WFRBS Commercial		08/15/2057 rust,	2,360,378
99,964	Series 2013-C14-AS		06/15/2046	97,049
	Total Non-Agency Co Backed Obligations		viortgage	
	(Cost \$136,349,288)			137,632,171
US GOVERNIVIEN	IT AND AGENCY MOF FHLMC,	ATGAGE BAC	KED OBLIGATIO	NS 11.1%
2,005,212	Pool WN2001	3.26%	09/01/2027	1,937,879

Schedule of Investments DoubleLine Commercial Real Estate ETF (Cont.)

PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	
	FHLMC Multifamily		0	
2,043,076	Series K089-A1	3.34%	10/25/2028	
4,000,000	Series K518-A2	5.40%	01/25/2029	
3,000,000	Series K741-A2 FNMA,	1.60%	12/25/2027	2,755,664
3,170,045	Pool AN4952	3.18%	04/01/2027	3,077,743
3,170,044	Pool AN5139	3.13%	04/01/2027	3,069,162
3,500,000	Pool BL2869	2.79%	07/01/2029	3,221,442
4,500,000	Pool BZ1029	4.93%	06/01/2029	4,548,451
	Total US Governme Backed Obligations	nt and Agen	icy Mortgage	
	(Cost \$25,293,132)			24,695,065
SHORT TERM IN	VESTMENTS 3.3%			
3,676,877	JPMorgan U.S.			
3,070,077	Government Money Market	۸ ЛЕ%(d)		3 676 877
3,676,877	Government Money Market Fund - Class IM Morgan Stanley Institutional Liquidity Funds Government Portfolio -	4.46% ^(d)		3,676,877
	Government Money Market Fund - Class IM Morgan Stanley Institutional Liquidity Funds Government	4.46% ^(d)		
	Government Money Market Fund - Class IM Morgan Stanley Institutional Liquidity Funds Government Portfolio - Institutional Share	4.43% ^(d)		3,676,877 3,676,877
	Government Money Market Fund - Class IM Morgan Stanley Institutional Liquidity Funds Government Portfolio - Institutional Share Class	4.43% ^(d)		
	Government Money Market Fund - Class IM Morgan Stanley Institutional Liquidity Funds Government Portfolio - Institutional Share Class Total Short Term Inv	4.43% ^(d) vestments		3,676,877
	Government Money Market Fund - Class IM Morgan Stanley Institutional Liquidity Funds Government Portfolio - Institutional Share Class Total Short Term Inv (Cost \$7,353,754)	4.43% ^(d) vestments 9.2%		3,676,877
	Government Money Market Fund - Class IM Morgan Stanley Institutional Liquidity Funds Government Portfolio - Institutional Share Class Total Short Term Inv (Cost \$7,353,754) Total Investments 9	4.43% ^(d) vestments 9.2%	ities 0.8%	3,676,877 7,353,754
	Government Money Market Fund - Class IM Morgan Stanley Institutional Liquidity Funds Government Portfolio - Institutional Share Class Total Short Term Inv (Cost \$7,353,754) Total Investments 9 (Cost \$220,062,129)	4.43% ^(d) vestments 9.2%	ities 0.8%	3,676,877 7,353,754 221,202,483

⁽a) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional buyers. At December 31, 2024, the value of these securities amounted to approximately \$91,459,203 or 41.03% of net assets.

(b) Coupon rate is variable or floats based on components including but not limited to reference rate and spread. These securities may not indicate a reference rate and/or spread in their description. The rate disclosed is as of period end.

(c) Interest only security.

(d) Seven-day yield as of period end.

Abbreviations:

FHLMC Federal Home Loan Mortgage Corporation

FNMA Federal National Mortgage Association

SOFR Secured Overnight Financing Rate

Schedule of Investments DoubleLine Mortgage ETF

	PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$	PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
NO		ESIDENTIAL COLLATER					Series 2023-7-A1	7.07% ^{(b)(c)}	10/25/2068	755,417
		CIM Trust,					Series 2023-8-A1	6.26% ^{(b)(c)}	12/25/2068	1,564,440
	806,750	Series 2023-R4-A1		05/25/2062	799,101	851,707	Series	6.88% ^{(a)(b)}		
		COLT Mortgage Loai				4 504 200	2023-INV3-A1		11/25/2068	864,499
	1,474,277	Series 2024-5-A2	5.38% ^{(b)(c)}	08/25/2069	1,461,954		Series 2024-1-A2	5.92% ^{(b)(c)}	01/25/2069	1,596,487
		Connecticut Avenue	e Securities 1	Trust,		2,833,118	Series 2024-8-A2	5.62% ^{(b)(c)}	10/25/2069	2,820,415
	699,356	Series 2023-R07-				4,000,000	Series 2024-9-A2	5.69% ^{(b)(c)}	11/25/2069	4,018,360
		2M1 (SOFR 30					Total Non-Agency R		ollateralized	
		Day Average +					Mortgage Obligatio	ns		
		1.95%)	6.51% ^(b)	09/25/2043	705,996		(Cost \$51,299,712)			51,744,480
	2,000,000	Series 2024-R01-								
		1M2 (SOFR 30				US GOVERNIVIEN	T AND AGENCY MO	RIGAGE BAC	.KED OBLIGATI	JNS 97.5%
		Day Average +				4 000 250	FHLMC REMICS,			
		1.80%, 1.80%				1,998,359	Series 4631-GF			
		Floor)	6.37% ^(b)	01/25/2044	2,022,135		(SOFR 30 Day			
	1.500.000	Series 2024-R02-					Average + 0.61%,			
		1M2 (SOFR 30					0.50% Floor,			
		Day Average +					6.50% Cap)	5.21%	11/15/2046	1,967,892
		1.80%, 1.80%					Series 5008-DI	3.00% ^(d)	09/25/2050	171,071
		Floor)	6.37% ^(b)	02/25/2044	1,516,115	7,289,083	Series 5020-IH	3.00% ^(d)	08/25/2050	1,269,594
	3 000 000	Series 2024-R05-	0.0770	02/20/20	1,010,110	6,236,287	Series 5083-IH	2.50% ^(d)	03/25/2051	945,663
	3,000,000	2M2 (SOFR 30				3,133,981	Series 5092-FK			
		Day Average +					(SOFR 30 Day			
		1.70%, 1.90%					Average + 0.70%,			
		Floor)	6.27% ^(b)	07/25/2044	3,019,297		0.70% Floor,			
		CSMC Trust,	0.2770	0772372044	5,015,257		4.00% Cap)	4.00%	03/25/2051	2,552,920
	860 217	Series 2018-RPL9-A	2 050/(a)(b)	09/25/2057	822,440	5,891,074	Series 5188-IA	3.00% ^(d)	02/25/2052	913,964
	954,010		5.6570	05/25/2057	022,440	9,055,974	Series 5377-	2.50% ^(d)	12/25/2051	1,148,506
	954,010	2021-RPL3-A1	2.00% ^{(a)(b)}	01/25/2060	833,047		FHLMC STRIPS,			
		Deephaven Residen			055,047	6,764,980	Series 389-C19	2.50% ^(d)	04/15/2052	1,000,076
	765 012	Series 2022-2-A1	4.30% ^{(a)(b)}	03/25/2067	729,830		FHLMC UMBS,			
	705,912	FHLMC STACR REMI		05/25/2007	729,650	5,220,298	Pool RA2853	2.50%	06/01/2050	4,307,054
	1 000 000	Series 2022-DNA3-	c must,			2,332,208	Pool SD2912	5.00%	05/01/2053	2,265,524
	1,000,000					1,978,665		3.50%	07/01/2052	1,754,377
		M1B (SOFR 30 Day Average +				4.011.525	Pool SD3354	5.00%	06/01/2053	3,884,513
		2.90%)	7.47% ^(b)	04/25/2042	1,036,604		Pool SD3530	6.00%	08/01/2053	6,917,299
	1 125 500	Series 2023-HQA2-	7.4770	04/23/2042	1,030,004	2,691,758	Pool SD3745	6.00%	09/01/2053	2,728,607
	1,133,309	M1A (SOFR 30				4,602,950		2.00%	02/01/2052	3,631,746
		Day Average +					Pool SD4650	5.00%	01/01/2054	4,599,095
		2.00%)	6.57% ^(b)	06/25/2043	1,142,553	4,330,104	Pool SD4794	6.50%	01/01/2054	4,533,104
	6,000,000	,	0.0770	00,23,2013	1,112,000	2,708,252		6.00%	02/01/2054	2,750,179
	0,000,000	2024-DNA1-M2					Pool SD5525	5.50%	06/01/2054	6,820,354
		(SOFR 30 Day					Pool SD5573	3.00%	08/01/2052	8,100,647
		Average + 1.95%)	6 52% ^(b)	02/25/2044	6,086,658		Pool SD5617	6.00%	06/01/2054	2,863,812
	6,000,000	, s	0.5270	02/23/2011	0,000,000		Pool SD5726	3.00%	07/01/2052	1,928,969
	0,000,000	2024-HQA1-M2					Pool SD5968	6.00%	07/01/2052	4,715,020
		(SOFR 30 Day					Pool SD6053	5.50%	08/01/2054	6,454,793
		Average + 2.00%)	6.57% ^(b)	03/25/2044	6,098,492		Pool SD6570	5.50%	10/01/2054	6,752,620
		New Residential Mo			.,,		Pool SD6874	5.50%	11/01/2054	6,750,155
	4,855,873		-0-0041				Pool SD7512	3.00%	02/01/2050	9,242,088
	.,555,675	2024-NQM1-A1	6.13% ^{(b)(c)}	03/25/2064	4,889,237		Pool SD7512 Pool SD7535	2.50%	02/01/2050	9,242,088 9,176,074
		OBX Trust,	012070	00,20,200	1,000,207			3.00%		
	1,178,599						Pool SD7550		02/01/2052	5,295,579
	1,170,333	2023-NQM10-A1	6 46% ^{(b)(c)}	10/25/2063	1,190,987		Pool SD7553	3.00%	03/01/2052	7,208,341
	730,423		0.10/0	10, 23, 2003	1,190,907		Pool SD7565	5.50%	09/01/2053	4,655,512
	750,425	2023-NQM3-A1	5.95% ^{(b)(c)}	02/25/2063	733,176		Pool SD7567	5.50%	02/01/2054	6,964,800
	1,448,553		3.3370	02,23,2003	755,170	2,848,725	Pool SD8288	5.00%	01/01/2053	2,751,858
	1, 10,000	2023-NQM5-A1A	6.57% ^{(b)(c)}	06/25/2063	1,465,276		FNMA REMICS,	4.000/	12/25/22/5	1 4 4 4 4 5 7 7
	1,656,887		3.3770	50,25,2005	1,403,270		Series 2017-99-PY	4.00%	12/25/2047	1,141,127
	1,000,007	2024-NQM1-A2	6 25%(b)(c)	11/25/2063	1,665,235		Series 2021-3-NI	2.50% ^(d)	02/25/2051	540,275
	835,291		0.23/0	11/23/2003	1,005,255		Series 2021-88-KI	3.50% ^(d)	03/25/2046	957,409
	022,291		6.07% ^{(b)(c)}	01/25/2064	840,155		Series 2021-94-	3.00% ^(d)	01/25/2052	991,088
	1,698,352	-	0.07/0.000	51/25/2004	040,100		Series 2023-51-BI	3.50% ^(d)	04/25/2053	975,385
	1,090,352		6.45% ^{(b)(c)}	02/25/2064	1,716,588	5,652,640	Series 2024-9-BI	3.00% ^(d)	03/25/2051	972,334
		Verus Securitization		52/25/2004	1,710,300		FNMA STRIPS,			
	1 338 50/	Series 2023-5-A1	6.48% ^{(b)(c)}	06/25/2068	1,349,986	8,823,907	Series 427-C84	3.50% ^(d)	11/25/2040	1,255,549
20	Doublet ine FT		5.1570	50, 20, 2000	2,010,000					

PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
6,994,430	Series 437-C8 FNMA UMBS,	2.50% ^(d)	06/25/2052	1,120,317
7,092,484	Pool CA6032	2.50%	06/01/2050	5,884,739
11,018,022	Pool CA7028	2.50%	09/01/2050	9,150,320
2,761,750	Pool CB7781	5.50%	01/01/2054	2,732,853
1,709,121	Pool CB8020	6.50%	02/01/2054	1,749,062
7,312,352	Pool CB8501	6.00%	05/01/2054	7,489,667
5,622,890	Pool FM7529	3.00%	05/01/2051	4,849,659
5,946,893	Pool FS0984	3.00%	04/01/2052	5,125,186
3,873,426	Pool FS2040	2.00%	02/01/2052	3,030,298
4,646,548	Pool FS2141	3.50%	06/01/2052	4,145,936
2,725,696	Pool FS5704	2.00%	04/01/2052	2,124,733
	Pool FS6476	2.50%	11/01/2051	
5,342,649				4,428,634
3,750,164	Pool FS7114	5.50%	02/01/2054	3,750,933
6,859,349	Pool FS7738	6.00%	03/01/2054	7,025,669
5,937,064	Pool FS7819	2.00%	03/01/2052	4,685,710
7,793,984	Pool FS8660	5.50%	08/01/2054	7,795,584
9,431,836	Pool FS9026	5.50%	09/01/2053	9,410,522
3,537,520	Pool MA3357	4.00%	05/01/2048	3,281,863
11,412,928	Pool MA4256	2.50%	02/01/2051	9,406,077
4,607,879	Pool MA4492	2.00%	12/01/2051	3,603,518
3,627,063	Pool MA4733	4.50%	09/01/2052	3,419,752
449,796	Pool MA5038	5.00%	06/01/2053	435,034
2,610,906	Pool MA5039	5.50%	06/01/2053	2,580,058
10,224,899	Pool MA5503	5.50%	10/01/2044	10,196,978
	FNMA/FHLMC UMB			
30,552,000	Pool	2.50% ^(e)	01/25/2055	24,887,946
14,012,000	Pool	3.00% ^(e)	01/25/2055	11,902,537
18,219,000	Pool	5.50% ^(e)	01/25/2055	17,980,418
938,008	GNMA, Series 2016-116-DF (CME Term SOFR 1 Month + 0.51%, 0.40% Floor,			
1,320,647	6.50% Cap) Series 2019-31-GF (CME Term SOFR 1 Month + 0.56%, 0.45% Floor,	4.88%	09/20/2046	920,154
7 5 2 0 0 4 0	6.50% Cap)	4.93%	03/20/2049	1,300,795
7,538,840	Series 2020-126-KI Series 2020-151-MI	2.50% ^(d)	08/20/2050	1,127,268
16,768,380			10/20/2050	2,535,697
3,413,488	Series 2020-153-Cl	2.50% ^(d)	10/20/2050	477,303
6,500,919	Series 2020-160-VI	2.50% ^(d) 4.00% ^(d)	10/20/2050	885,293
10,134,119	Series 2020-167-WI		08/20/2046	1,566,391
2,728,179	Series 2020-17-IG	3.00% ^(d) 2.50% ^(d)	02/20/2050	428,199
7,592,771	Series 2020-173-MI		11/20/2050	1,155,876
3,845,142	Series 2020-183-JI	2.50% ^(d)	11/20/2050	570,115
9,591,659	Series 2020-188-BI	2.50% ^(d)	12/20/2050	1,381,470
5,732,996	Series 2020-51-ID	3.50% ^(d)	04/20/2050	1,028,919
6,503,533	Series 2021-115-MI	2.50% ^(d)	05/20/2051	808,483
8,606,704	Series 2021-140-IH	2.50% ^(d)	08/20/2051	1,220,286
2,052,648	Series 2021-142-	3.00% ^(d)	08/20/2051	328,039
3,804,583	Series 2021-206-AI	3.50% ^(d)	11/20/2051	673,825
5,900,163	Series 2021-57-JI	3.00% ^(d)	03/20/2051	989,241
7,966,175	Series 2021-77-IW	2.50% ^(d)	12/20/2050	905,510
7,182,587	Series 2022-204-	3.50% ^(d)	04/20/2052	1,185,918
6,607,026	Series 2022-207-	3.00% ^(d)	08/20/2051	1,131,706
7,754,625	Series 2022-83-	2.50% ^(d)	11/20/2051	1,140,802
4,943,978	Series 2023-24-IH	3.50% ^(d)	07/20/2051	928,350
5,830,178	Series 2024-24-BI	3.00% ^(d)	12/20/2051	937,125
8,637,672	Series 2024-61-IA	2.50% ^(d)	02/20/2051	1,226,810

PRINCIPAL				
AMOUNT	SECURITY	DATE		
\$/SHARES		RATE	MATURITY	
8,488,522	Series 2024-79-Cl	3.50% ^(d)	02/20/2052	1,358,203
	Total US Governme Backed Obligations (Cost \$347,139,293		ncy Mortgage	342,260,754
	(030, 3347, 133, 233	/		342,200,734
SHORT TERM IN	VESTMENTS 2.9%			
5,043,019	JPMorgan U.S.			
	Government			
	Money Market			
	Fund - Class IM	4.46% ^(f)		5,043,019
5,043,019	Morgan Stanley			
	Institutional			
	Liquidity Funds			
	Government			
	Portfolio -			
	Institutional Share			
	Class	4.43% ^(f)		5,043,019
	Total Short Term In	vestments		
	(Cost \$10,086,038)			10,086,038
	Total Investments 1	15.2%		
	(Cost \$408,525,043)		404,091,272
	Liabilities in Excess	of Other As	sets (15.2)%	(53,366,192)
	NET ASSETS 100.0%	6		\$350,725,080
			-	

Schedule of Investments DoubleLine Mortgage ETF (Cont.)

- Coupon rate is variable or floats based on components including but not limited to reference rate and spread. These securities may not indicate (a) a reference rate and/or spread in their description. The rate disclosed is as of period end.
- Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from (b) registration to qualified institutional buyers. At December 31, 2024, the value of these securities amounted to approximately \$51,744,480 or 14.75% of net assets.
- Step bond; coupon rate changes based on a predetermined schedule or event. The interest rate shown is the rate in effect as of period end. (c)
- (d) Interest only security.
- Represents or includes a TBA transaction. (e)
- Seven-day yield as of period end. (f)

Abbreviations:

- FHLMC Federal Home Loan Mortgage Corporation
- FNMA Federal National Mortgage Association
- GNMA Government National Mortgage Association
- SOFR Secured Overnight Financing Rate
- UMBS Uniform Mortgage Backed Securities
- STACR Structured Agency Credit Risk
- STRIPS Separate Trading of Registered Interest and Principal of Securities
- **REMIC** Real Estate Mortgage Investment Conduit

Futures Contracts

Description	Long/Short	Contract Quantity	Expiration Date	Notional Amount ⁽¹⁾	Unrealized Appreciation (Depreciation)/ Value
U.S. Treasury 10 Year Ultra Bond	Short	(225)	03/20/2025	\$(25,045,313)	\$567,171
U.S. Treasury 5 Year Note	Long	190	03/31/2025	20,197,891	30,664
U.S. Treasury 2 Year Note	Long	120	03/31/2025	24,673,125	(49,757)
U.S. Treasury Ultra Bond	Long	15	03/20/2025	1,783,594	(56,964)
U.S. Treasury Long Bond	Long	155	03/20/2025	17,645,781	(467,308)
					\$23,806

(1) Notional Amount is determined based on the number of contracts multiplied by the contract size and the quoted daily settlement price in US dollars.

PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
SHORT TERM INV	VESTMENTS 99.4%			
491,503	JPMorgan U.S. Government Money Market Fund - Class IM	4.46% ^{(a)(b)}		491,503
491,503	Morgan Stanley Institutional Liquidity Funds Government Portfolio - Institutional Share			
	Class	4.43% ^{(a)(b)}		491,503
5,000,000	U.S. Treasury Bills	0.00% ^(b)	01/09/2025	4,995,913
2,000,000	U.S. Treasury Bills	0.00% ^(b)	02/06/2025	1,991,809
10,000,000	U.S. Treasury Bills	0.00% ^(b)	04/22/2025	9,872,401
4,500,000	U.S. Treasury Bills	0.00% ^(b)	05/08/2025	4,434,921
	Total Short Term In	vestments		
	(Cost \$22,271,852)		_	22,278,050
	Total Investments 9	9.4%		
	(Cost \$22,271,852)			22,278,050
	Other Assets in Exc		ties 0.6% _	138,807
	NET ASSETS 100.0%	6	=	\$22,416,857

(a) Seven-day yield as of period end.

(b) All or a portion of this security is owned by DoubleLine Commodity ETF Ltd., which is a wholly-owned subsidiary of the DoubleLine Commodity Strategy ETF.

Excess Return Swaps

Reference Entity	Counterparty	Long/Short	Financing Rate	Payment Frequency	Termination Date	Notional Amount	Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation (Depreciation)
Barclays Backwardation Tilt Multi-Strategy Index ⁽¹⁾⁽²⁾ Barclays Backwardation Tilt	Barclays Bank Plc	Long	0.25%	Termination	01/22/2025	\$1,800,000	\$11,203	\$—	\$11,203
Multi-Strategy Index ⁽¹⁾⁽²⁾	Barclays Bank Plc	Long	0.25%	Termination	01/22/2025	20,500,000	130,427 \$141,630		130,427 \$141,630

- (1) All or a portion of this security is owned by DoubleLine Commodity ETF Ltd., which is a wholly-owned subsidiary of the DoubleLine Commodity Strategy ETF.
- (2) Barclays Backwardation Tilt Multi-Strategy Index seeks to capture two sources of potential outperformance in commodity futures markets. The first source of potential outperformance comes through selecting, for each relevant commodity, the eligible futures contract that is expected to offer the best outperformance relative to the front-month contract rolling exposure used by the Bloomberg Commodity Index. This is achieved through the use of certain futures contract selection methodologies referred to together as "Multi-Strategy." These Multi-Strategy methodologies select a futures contract for each commodity that may differ from the futures contract selected by the Bloomberg Commodity Index, based on the factors described above including carry, seasonality and momentum. The second source of potential outperformance comes through overweighting (relative to the weightings in the Bloomberg Commodity Index) the exposure of the Barclays Index to the futures contracts of commodities that exhibit the highest degree of backwardation in the term structures of their futures contracts, while simultaneously underweighting the exposure to the futures contracts of commodities that exhibit a lower degree of backwardation. Historically, the commodities with a higher degree of backwardation have generally had better historical average performance than the commodities with a lower degree of backwardation. Information on the index constituents as of period end, is available on the Barclays Capital, Inc. website at https://indices.cib.barclays/IM/12/en/indices/ details.app;ticker=BXCS1496.

Schedule of Investments DoubleLine Fortune 500 Equal Weight ETF

(Unaudited) December 31, 2024

29,504

31,360

31,999

30,424

29,315

29,202

30,380

31,604

30,077 481,449

SHARES	SECURITY DESCRIPTION	VALUE \$
COMMON ST		
	A DEFENSE 2.0%	
205	Boeing Co. (The) ^(a)	36,286
112	General Dynamics Corp.	29,511
175	General Electric Co.	29,188
161	Huntington Ingalls Industries, Inc.	30,424
129	L3Harris Technologies, Inc.	27,126
60	Lockheed Martin Corp.	29,156
65	Northrop Grumman Corp.	30,504
262	RTX Corp.	30,319
372	Textron, Inc.	28,454
372	lexiton, mc.	
		270,968
AIR FREIGHT	& LOGISTICS 1.0%	
302	CH Robinson Worldwide, Inc.	31,202
262	Expeditors International of Washington, Inc.	29,022
105	FedEx Corp.	29,540
	GXO Logistics, Inc. ^(a)	-
523		22,751
235	United Parcel Service, Inc Class B	29,633
		142,148
AUTOMOBIL	COMPONENTS 1.1%	
321	Autoliv, Inc. (Sweden)	30,107
929		
	BorgWarner, Inc.	29,533
3,171	Dana, Inc.	36,656
2,954	Goodyear Tire & Rubber Co. (The) ^(a)	26,586
326	Lear Corp.	30,872
		153,754
AUTOMOBILE		20.244
2,863	Ford Motor Co.	28,344
571	General Motors Co.	30,417
92	Tesla, Inc. ^(a)	37,153
286	Thor Industries, Inc.	27,373
		123,287
BANKS 3.2%		
669	Bank of America Corp.	29,403
450	Citigroup, Inc.	31,675
662	Citizens Financial Group, Inc.	28,969
663	Fifth Third Bancorp	28,032
14	First Citizens BancShares, Inc Class A	29,582
2,662	Flagstar Financial, Inc.	24,836
-	5	
1,769	Huntington Bancshares, Inc.	28,782
127	JPMorgan Chase & Co.	30,443
1,636	KeyCorp	28,041
145	M&T Bank Corp.	27,261
148	PNC Financial Services Group, Inc. (The)	28,542
1,169	Regions Financial Corp.	27,495
668	Truist Financial Corp.	28,978
598	US Bancorp	28,602
	Wells Fargo & Co.	-
415	wells Fargo & Co.	29,150
		429,791
BEVERAGES 1	3%	
497	Coca-Cola Co. (The)	30,943
132	Constellation Brands, Inc Class A	29,172
976	Keurig Dr Pepper, Inc.	31,349
513	Molson Coors Beverage Co Class B	29,405
578	Monster Beverage Corp. ^(a)	30,380
195	PepsiCo, Inc.	29,652
		180,901
BIOTECHNOL		
174	AbbVie, Inc.	30,920
174 113	AbbVie, Inc. Amgen, Inc.	29,452
174	AbbVie, Inc.	

SHARES	SECURITY DESCRIPTION	VALUE \$
344	Gilead Sciences, Inc.	31,775
42	Regeneron Pharmaceuticals, Inc. ^(a)	29,918
68	Vertex Pharmaceuticals, Inc. ^(a)	27,384
		179,727
ROADLINE F		22 5 6 7
153	Amazon.com, Inc. ^(a)	33,567
1,257	Coupang, Inc. (South Korea) ^(a)	27,629
503	eBay, Inc.	31,161
2,125	Kohl's Corp.	29,835
1,962	Macy's, Inc.	33,217
1,403	Nordstrom, Inc.	33,882
67,586	Qurate Retail, Inc. ^(a)	22,303
		211,594
UILDING PR	ODUCTS 1.0%	
	ODUCTS 1.0% Builders FirstSource, Inc. ^(a)	24.441
UILDING PR 171 412	Builders FirstSource, Inc. ^(a)	24,441 28,123
171 412	Builders FirstSource, Inc. ^(a) Carrier Global Corp.	28,123
171	Builders FirstSource, Inc. ^(a) Carrier Global Corp. Masco Corp.	28,123 28,665
171 412 395	Builders FirstSource, Inc. ^(a) Carrier Global Corp. Masco Corp. Owens Corning	28,123 28,665 26,400
171 412 395 155	Builders FirstSource, Inc. ^(a) Carrier Global Corp. Masco Corp.	28,123 28,665 26,400 26,360
171 412 395 155	Builders FirstSource, Inc. ^(a) Carrier Global Corp. Masco Corp. Owens Corning	28,123 28,665 26,400
171 412 395 155	Builders FirstSource, Inc. ^(a) Carrier Global Corp. Masco Corp. Owens Corning UFP Industries, Inc.	28,123 28,665 26,400 26,360
171 412 395 155 234	Builders FirstSource, Inc. ^(a) Carrier Global Corp. Masco Corp. Owens Corning UFP Industries, Inc.	28,123 28,665 26,400 26,360
171 412 395 155 234 APITAL MAR	Builders FirstSource, Inc. ^(a) Carrier Global Corp. Masco Corp. Owens Corning UFP Industries, Inc.	28,123 28,665 26,400 26,360 133,989
171 412 395 155 234 APITAL MAR 56	Builders FirstSource, Inc. ^(a) Carrier Global Corp. Masco Corp. Owens Corning UFP Industries, Inc. KKETS 3.5% Ameriprise Financial, Inc.	28,123 28,665 26,400 26,360 133,989 29,816
171 412 395 155 234 APITAL MAR 56 388	Builders FirstSource, Inc. ^(a) Carrier Global Corp. Masco Corp. Owens Corning UFP Industries, Inc. KKETS 3.5% Ameriprise Financial, Inc. Bank of New York Mellon Corp. (The)	28,123 28,665 26,400 26,360 133,989 29,816 29,810
171 412 395 155 234 APITAL MAR 56 388 31	Builders FirstSource, Inc. ^(a) Carrier Global Corp. Masco Corp. Owens Corning UFP Industries, Inc. KKETS 3.5% Ameriprise Financial, Inc. Bank of New York Mellon Corp. (The) Blackrock, Inc.	28,123 28,665 26,400 26,360 133,989 29,816 29,810 31,778
171 412 395 155 234 APITAL MAR 56 388 31 385	Builders FirstSource, Inc. ^(a) Carrier Global Corp. Masco Corp. Owens Corning UFP Industries, Inc. KKETS 3.5% Ameriprise Financial, Inc. Bank of New York Mellon Corp. (The) Blackrock, Inc. Charles Schwab Corp. (The)	28,123 28,665 26,400 26,360 133,989 29,816 29,810 31,778 28,494
171 412 395 155 234 APITAL MAR 56 388 31 385 1,400	Builders FirstSource, Inc. ^(a) Carrier Global Corp. Masco Corp. Owens Corning UFP Industries, Inc. KKETS 3.5% Ameriprise Financial, Inc. Bank of New York Mellon Corp. (The) Blackrock, Inc. Charles Schwab Corp. (The) Franklin Resources, Inc.	28,123 28,665 26,400 26,360 133,989 29,816 29,810 31,778 28,494 28,406

Intercontinental Exchange, Inc.

Jefferies Financial Group, Inc.

Raymond James Financial, Inc.

LPL Financial Holdings, Inc.

Morgan Stanley

S&P Global, Inc.

State Street Corp.

StoneX Group, Inc.^(a)

Northern Trust Corp.

198

400

98

242

286

188

61

322

307

CHEMICALS 3	.0%	
95	Air Products and Chemicals, Inc.	27,554
296	Albemarle Corp.	25,480
435	Celanese Corp Class A	30,106
512	Corteva, Inc.	29,164
721	Dow, Inc.	28,934
381	DuPont de Nemours, Inc.	29,051
304	Eastman Chemical Co.	27,761
128	Ecolab, Inc.	29,993
349	International Flavors & Fragrances, Inc.	29,508
1,204	Mosaic Co. (The)	29,594
256	PPG Industries, Inc.	30,579
230	RPM International, Inc.	28,304
80	Sherwin-Williams Co. (The)	27,194
248	Westlake Corp.	28,433
		401,655
COMMERCIA	L SERVICES & SUPPLIES 0.8%	

OMMERCIAL	SERVICES & SUPPLIES 0.8%	
557	ABM Industries, Inc.	28,507
141	Cintas Corp.	25,761
146	Republic Services, Inc.	29,372
140	Waste Management, Inc.	28,251
		111,891

SHARES	SECURITY DESCRIPTION	VALUE \$
COMMUNICA	TIONS EQUIPMENT 0.5%	
537	Cisco Systems, Inc.	31,790
64	Motorola Solutions, Inc.	29,583
		61,373
		02,070
CONSTRUCTI	ON & ENGINEERING 1.1%	
272	AECOM	29,055
62	EMCOR Group, Inc.	28,142
567	Fluor Corp. ^(a)	27,964
221	MasTec, Inc. ^(a)	30,087
92	Quanta Services, Inc.	29,077
		144,325
001107011071		
	ON MATERIALS 0.2%	
111	Vulcan Materials Co.	28,553
001011150		
	INANCE 1.1%	
797	Ally Financial, Inc.	28,700
104	American Express Co.	30,866
166	Capital One Financial Corp.	29,601
174	Discover Financial Services	30,142
471	Synchrony Financial	30,615
		149,924
CONSUMER S	TAPLES DISTRIBUTION & RETAIL 3.7%	
1,605	Albertsons Cos., Inc Class A	31,522
668	Andersons, Inc. (The)	27,067
331	BJ's Wholesale Club Holdings, Inc. ^(a)	29,575
	_	
76	Casey's General Stores, Inc.	30,113
33	Costco Wholesale Corp.	30,237
412	Dollar General Corp.	31,238
447	Dollar Tree, Inc. ^(a)	33,498
522	Kroger Co. (The)	31,920
361	Performance Food Group Co. ^(a)	30,523
1,679	SpartanNash Co.	30,759
413	Sysco Corp.	31,578
241	Target Corp.	32,578
	<u> </u>	
1,283	United Natural Foods, Inc. ^(a)	35,040
457	US Foods Holding Corp. ^(a)	30,829
3,529	Walgreens Boots Alliance, Inc.	32,926
345	Walmart, Inc.	31,171
		500,574
	& PACKAGING 1.7%	
155	Avery Dennison Corp.	29,005
513	Ball Corp.	28,282
441	Berry Global Group, Inc.	28,519
346	Crown Holdings, Inc.	28,611
1,059	Graphic Packaging Holding Co.	28,762
542	International Paper Co.	29,171
	O-I Glass, Inc. ^(a)	27,414
2,529		
128	Packaging Corp. of America	28,817
		228,581
DISTRIBUTOR		
		20.025
1,052	A-Mark Precious Metals, Inc.	28,825
251	Genuine Parts Co.	29,307
811	LKQ Corp.	29,804
		87,936
DIVERSIFIED	TELECOMMUNICATION SERVICES 0.6%	
1,376	AT&T, Inc.	31,331
4,342	Lumen Technologies, Inc. ^(a)	23,056
719	Verizon Communications, Inc.	28,753
		83,140

SHARES	SECURITY DESCRIPTION	VALUE \$
ELECTRIC UT	ILITIES 3.0%	
319	American Electric Power Co., Inc.	29,421
124	Constellation Energy Corp.	27,740
272	Duke Energy Corp.	29,305
363	Edison International	28,982
408	Entergy Corp.	30,936
494	Eversource Energy	28,370
806		30,338
	Exelon Corp.	
749	FirstEnergy Corp.	29,795
405	NextEra Energy, Inc.	29,034
311	NRG Energy, Inc.	28,058
1,473	PG&E Corp.	29,725
912	PPL Corp.	29,604
358	Southern Co. (The)	29,471
439	Xcel Energy, Inc.	29,641
		410,420
		·
ELECTRICAL	EQUIPMENT 0.4%	
240	Emerson Electric Co.	29,743
108	Rockwell Automation, Inc.	30,866
		60,609
ELECTRONIC	EQUIPMENT, INSTRUMENTS & COMPONENTS 2.	1%
439	Amphenol Corp Class A	30,489
265	Arrow Electronics, Inc. ^(a)	29,977
582	Avnet, Inc.	30,450
181		
	CDW Corp.	31,501
653	Corning, Inc.	31,031
204	Insight Enterprises, Inc. ^(a)	31,028
235	Jabil, Inc.	33,816
401	Sanmina Corp. ^(a)	30,344
267	TD SYNNEX Corp.	31,314
		279,950
ENERGY EQU	JIPMENT & SERVICES 0.6%	
725	Baker Hughes Co.	29,740
1,000	Halliburton Co.	27,190
1,989	NOV, Inc.	29,039
		85,969
		· · · · · · · · · · · · · · · · · · ·
ENTERTAINN	ЛЕNT 1.1%	
195	Electronic Arts, Inc.	28,529
231	Live Nation Entertainment, Inc. ^(a)	29,915
36	Netflix, Inc. ^(a)	32,088
271	Walt Disney Co. (The)	30,176
3,041	Warner Bros Discovery, Inc. ^(a)	32,142
5,041	warner bros biscovery, inc."	
		152,850
EINANCIALS	ERVICES 2.2%	
	Berkshire Hathaway, Inc Class B ^(a)	20.010
66 260		29,916
360	Block, Inc Class A ^(a)	30,596
659	Equitable Holdings, Inc.	31,085
374	Fidelity National Information Services, Inc.	30,208
144	Fiserv, Inc. ^(a)	29,580
268	Global Payments, Inc.	30,032
60	Mastercard, Inc Class A	31,595
367	PayPal Holdings, Inc. ^(a)	31,323
101	Visa, Inc Class A	31,921
384	Voya Financial, Inc.	26,431
504		302,687
		302,007
	UCTS 2.9%	
		29 504
584	Archer-Daniels-Midland Co.	29,504
584 690	Archer-Daniels-Midland Co. Campbell's Co. (The)	28,897
584 690 1,157	Archer-Daniels-Midland Co. Campbell's Co. (The) Conagra Brands, Inc.	28,897 32,107
584 690	Archer-Daniels-Midland Co. Campbell's Co. (The)	28,897

181

Hershey Co. (The)

30,652

Schedule of Investments DoubleLine Fortune 500 Equal Weight ETF (Cont.)

28,750

SHARES	SECURITY DESCRIPTION	VALUE \$
983	Hormel Foods Corp.	30,837
216	Ingredion, Inc.	29,713
271	J M Smucker Co. (The)	29,843
392	Kellanova	31,740
997	Kraft Heinz Co. (The)	30,618
491	Mondelez International, Inc Class A	29,327
12	Seaboard Corp.	29,156
494	Tyson Foods, Inc Class A	28,375
		391,442
GAS UTILITIE	S 0.2%	
1,049	UGI Corp.	29,613
GROUND TR	ANSPORTATION 2.0%	
292	Avis Budget Group, Inc. ^(a)	23,538
872	CSX Corp.	28,139
6,473	Hertz Global Holdings, Inc. ^(a)	23,691
169	JB Hunt Transport Services, Inc.	28,842
535	Knight-Swift Transportation Holdings, Inc	
	Class A	28,376
115	Norfolk Southern Corp.	26,991
189	Ryder System, Inc.	29,647
443	Uber Technologies, Inc. ^(a)	26,722
130	Union Pacific Corp.	29,645
209	XPO, Inc. ^(a)	27,410
200		273,001
		273,001
	E EQUIPMENT & SUPPLIES 1.8%	
268	Abbott Laboratories	30,313
945	Baxter International, Inc.	27,556
144	Becton Dickinson & Co.	32,670
351	Boston Scientific Corp. ^(a)	31,351
383	GE HealthCare Technologies, Inc.	29,943
59	Intuitive Surgical, Inc. ^(a)	30,796
81	Stryker Corp.	29,164
284	Zimmer Biomet Holdings, Inc.	29,999
		241,792
HEAITH CAR	E PROVIDERS & SERVICES 4.2%	
1,651	BrightSpring Health Services, Inc. ^(a)	28,117
260	Cardinal Health, Inc.	30,750
126	Cencora, Inc.	28,310
531	Centene Corp. ^(a)	32,168
94	Cigna Group (The)	25,957
9,215	Community Health Systems, Inc. ^(a)	27,553
532	CVS Health Corp.	23,881
191	DaVita, Inc. ^(a)	28,564
78	Elevance Health, Inc.	28,564
	HCA Healthcare, Inc.	
97 412	HCA Healthcare, Inc. Henry Schein, Inc. ^(a)	29,115
412		28,510
107	Humana, Inc.	27,147
132	Labcorp Holdings, Inc.	30,270
51	McKesson Corp.	29,065
107	Molina Healthcare, Inc. ^(a)	31,142
2,366	Owens & Minor, Inc. ^(a)	30,924
196	Quest Diagnostics, Inc.	29,569
223	Tenet Healthcare Corp. ^(a)	28,149
52	UnitedHealth Group, Inc.	26,305
155	Universal Health Services, Inc Class B	27,810
		572,080
HOTELS RES	TAURANTS & LEISURE 3.4%	
234	Airbnb, Inc Class A ^(a)	30,750
783	Aramark	29,214
6	Booking Holdings, Inc.	29,811
828	Caesars Entertainment, Inc. ^(a)	27,672
519	Chinotle Movican Grill Inc ^(a)	21,072

SHARES	SECURITY DESCRIPTION	VALUE \$
181	Darden Restaurants, Inc.	33,791
177	DoorDash, Inc Class A ^(a)	29,692
173	Expedia Group, Inc. ^(a)	32,235
126	Hilton Worldwide Holdings, Inc.	31,142
597	Las Vegas Sands Corp.	30,662
110	Marriott International, Inc Class A	30,683
108	McDonald's Corp.	31,308
831	MGM Resorts International ^(a)	28,794
311	Starbucks Corp.	28,379
685	Yum China Holdings, Inc. (China)	32,996
		458,364

HOUSEHOLD	DURABLES 1.8%	
189	DR Horton, Inc.	26,426
183	Lennar Corp Class A	24,956
230	Mohawk Industries, Inc. ^(a)	27,400
3,307	Newell Brands, Inc.	32,938
3	NVR, Inc. ^(a)	24,537
236	PulteGroup, Inc.	25,700
431	Taylor Morrison Home Corp Class A ^(a)	26,382
193	Toll Brothers, Inc.	24,308
286	Whirlpool Corp.	32,741
		245,388

HOUSEHOLD	PRODUCTS 0.9%	
191	Clorox Co. (The)	31,020
330	Colgate-Palmolive Co.	30,000
229	Kimberly-Clark Corp.	30,008
178	Procter & Gamble Co. (The)	29,842
		120,870

INDEPENDEN	T POWER AND RENEWABLE ELECTRICITY PRODU	CERS 0.4%
2,436	AES Corp. (The)	31,351
199	Vistra Corp.	27,436
		58,787
INDUSTRIAL	CONGLOMERATES 0.5%	
239	3M Co.	30,853
137	Honeywell International, Inc.	30,946
		61,799

INDUSTRIAL REITS 0.2% 272 Prologis, Inc.

31,235

INSURANCE 4.9%		
280	Aflac, Inc.	28,963
154	Allstate Corp. (The)	29,690
217	American Financial Group, Inc.	29,714
414	American International Group, Inc.	30,139
102	Arthur J Gallagher & Co.	28,953
140	Assurant, Inc.	29,851
199	Cincinnati Financial Corp.	28,596
503	Fidelity National Financial, Inc.	28,238
4,085	Genworth Financial, Inc Class A ^(a)	28,554
258	Hartford Financial Services Group, Inc. (The)	28,225
896	Lincoln National Corp.	28,412
367	Loews Corp.	31,082
18	Markel Group, Inc. ^(a)	31,072
137	Marsh & McLennan Cos., Inc.	29,100
361	MetLife, Inc.	29,559
818	Old Republic International Corp.	29,603
366	Principal Financial Group, Inc.	28,332
118	Progressive Corp. (The)	28,274
246	Prudential Financial, Inc.	29,158
139	Reinsurance Group of America, Inc.	29,695
119	Travelers Cos., Inc. (The)	28,666
414	Unum Group	30,234

518 Chipotle Mexican Grill, Inc.^(a)
SHARES	SECURITY DESCRIPTION	VALUE \$
494	W R Berkley Corp.	28,909
		673,019
	MEDIA & SERVICES 0.5%	
189	Alphabet, Inc Class A	35,778
55	Meta Platforms, Inc Class A	32,203
55	Meta Hatomis, me. Class A	67,981
	· · · · · · · · · · · · · · · · · · ·	07,501
IT SERVICES 0	.9%	
396	Cognizant Technology Solutions Corp Class A	30,452
1,416	DXC Technology Co. ^(a)	28,292
140	International Business Machines Corp.	30,776
918	Kyndryl Holdings, Inc. ^(a)	31,763
		121,283
LEISURE PRO	DUCTS 0.2%	
462	Polaris, Inc.	26,620
102		20,020
LIFE SCIENCES	S TOOLS & SERVICES 0.7%	
133	Danaher Corp.	30,530
159	IQVIA Holdings, Inc. ^(a)	31,245
60	Thermo Fisher Scientific, Inc.	31,214
		92,989
MACHINERY	2 00/	
315	AGCO Corp.	29,446
78	Caterpillar, Inc.	28,295
85	Cummins, Inc.	29,631
68	Deere & Co.	28,812
155	Dover Corp.	29,078
115	Illinois Tool Works, Inc.	29,159
280	Oshkosh Corp.	26,620
309	Otis Worldwide Corp.	28,616
272	PACCAR, Inc.	28,293
45	Parker-Hannifin Corp.	28,621
356	Stanley Black & Decker, Inc.	28,583
159	Westinghouse Air Brake Technologies Corp.	30,146
251	Xylem, Inc.	29,121
		374,421
MEDIA 2.1%		
9,660	Altice USA, Inc Class A ^(a)	23,281
80	Charter Communications, Inc Class A ^(a)	27,422
738	Comcast Corp Class A	27,697
1,260	EchoStar Corp Class A ^(a)	28,854
676	Fox Corp Class A	32,839
1,034	Interpublic Group of Cos., Inc. (The)	28,973
1,086	News Corp Class A	29,908
303	Omnicom Group, Inc.	26,070
2,937	Paramount Global - Class B	30,721
1,182	Sirius XM Holdings, Inc.	26,950
1,182	Sirius XM Holdings, Inc.	26,950 282,715
		,
METALS & MI	NING 1.7%	282,715
METALS & MI 686	NING 1.7% Alcoa Corp.	282,715
METALS & MI	NING 1.7%	282,715
METALS & MI 686 2,556	NING 1.7% Alcoa Corp. Cleveland-Cliffs, Inc. ^(a)	282,715 25,917 24,026
METALS & MI 686 2,556 517	NING 1.7% Alcoa Corp. Cleveland-Cliffs, Inc. ^(a) Commercial Metals Co.	282,715 25,917 24,026 25,643
METALS & MI 686 2,556 517 720	NING 1.7% Alcoa Corp. Cleveland-Cliffs, Inc. ^(a) Commercial Metals Co. Freeport-McMoRan, Inc.	282,715 25,917 24,026 25,643 27,418
METALS & MI 686 2,556 517 720 760	NING 1.7% Alcoa Corp. Cleveland-Cliffs, Inc. ^(a) Commercial Metals Co. Freeport-McMoRan, Inc. Newmont Corp.	282,715 25,917 24,026 25,643 27,418 28,288
METALS & MI 686 2,556 517 720 760 206	NING 1.7% Alcoa Corp. Cleveland-Cliffs, Inc. ^(a) Commercial Metals Co. Freeport-McMoRan, Inc. Newmont Corp. Nucor Corp.	282,715 25,917 24,026 25,643 27,418 28,288 24,042
METALS & M 686 2,556 517 720 760 206 99	NING 1.7% Alcoa Corp. Cleveland-Cliffs, Inc. ^(a) Commercial Metals Co. Freeport-McMoRan, Inc. Newmont Corp. Nucor Corp. Reliance, Inc.	282,715 25,917 24,026 25,643 27,418 28,288 24,042 26,657
METALS & MI 686 2,556 517 720 760 206 99 219	NING 1.7% Alcoa Corp. Cleveland-Cliffs, Inc. ^(a) Commercial Metals Co. Freeport-McMoRan, Inc. Newmont Corp. Nucor Corp. Reliance, Inc. Steel Dynamics, Inc.	282,715 25,917 24,026 25,643 27,418 28,288 24,042 26,657 24,981
METALS & MI 686 2,556 517 720 760 206 99 219 776	NING 1.7% Alcoa Corp. Cleveland-Cliffs, Inc. ^(a) Commercial Metals Co. Freeport-McMoRan, Inc. Newmont Corp. Nucor Corp. Reliance, Inc. Steel Dynamics, Inc. United States Steel Corp.	282,715 25,917 24,026 25,643 27,418 28,288 24,042 26,657 24,981 26,376
METALS & MI 686 2,556 517 720 760 206 99 219	NING 1.7% Alcoa Corp. Cleveland-Cliffs, Inc. ^(a) Commercial Metals Co. Freeport-McMoRan, Inc. Newmont Corp. Nucor Corp. Reliance, Inc. Steel Dynamics, Inc. United States Steel Corp.	282,715 25,917 24,026 25,643 27,418 28,288 24,042 26,657 24,981 26,376

SHARES	SECURITY DESCRIPTION	VALUE \$
975	CenterPoint Energy, Inc.	30,936
457	CMS Energy Corp.	30,459
317	Consolidated Edison, Inc.	28,286
542	Dominion Energy, Inc.	29,192
253	DTE Energy Co.	30,550
338	Public Service Enterprise Group, Inc.	28,558
339	Sempra	29,737
315	WEC Energy Group, Inc.	29,623
		267,470

OIL, GAS & CONSUMABLE FUELS 5.2% 1,407 APA Corp. 32,488 142 Cheniere Energy, Inc. 30,512 197 Chevron Corp. 28,533 294 ConocoPhillips 29,156 1,673 Delek US Holdings, Inc. 30,951 840 Devon Energy Corp. 27,493 179 Diamondback Energy, Inc. 29,326 239 EOG Resources, Inc. 29,297 322 Expand Energy Corp. 32,055 270 Exxon Mobil Corp. 29,044 217 Hess Corp. 28,863 779 HF Sinclair Corp. 27,304 1,127 Kinder Morgan, Inc. 30,880 204 Marathon Petroleum Corp. 28,458 630 **Occidental Petroleum Corp.** 31,128 281 ONEOK, Inc. 28,212 702 Ovintiv, Inc. 28,431 Par Pacific Holdings, Inc.^(a) 1,828 29,961 1,012 PBF Energy, Inc. - Class A 26,869 238 Phillips 66 27,115 156 Targa Resources Corp. 27,846 229 Valero Energy Corp. 28,073 545 Williams Cos., Inc. (The) 29,495 1,101 World Kinect Corp. 30,289 701,779

Alaska Air Group, Inc.^(a) 605 39,174 2,195 American Airlines Group, Inc.^(a) 38,259 499 Delta Air Lines, Inc. 30,190 JetBlue Airways Corp.^(a) 5,316 41,783 983 Southwest Airlines Co. 33,048 United Airlines Holdings, Inc.^(a) 329 31,946 214,400

ERSONAL CARE PRODUCTS 0.2%

Р

442 Estee Lauder Cos., Inc. (The) - Class A

33,	,141

538	Bristol-Myers Squibb Co.	30,429
40	Eli Lilly & Co.	30,880
206	Johnson & Johnson	29,792
313	Merck & Co., Inc.	31,137
1,216	Pfizer, Inc.	32,261
2,423	Viatris, Inc.	30,166
182	Zoetis, Inc Class A	29,653
		214,318
ROFESSIONA	L SERVICES 1.5%	
ROFESSIONA 104	L SERVICES 1.5% Automatic Data Processing, Inc.	30,444
		30,444 27,671
104	Automatic Data Processing, Inc.	,
104 215	Automatic Data Processing, Inc. Booz Allen Hamilton Holding Corp.	27,671
104 215 709	Automatic Data Processing, Inc. Booz Allen Hamilton Holding Corp. Concentrix Corp.	27,671 30,678
104 215 709 226	Automatic Data Processing, Inc. Booz Allen Hamilton Holding Corp. Concentrix Corp. Jacobs Solutions, Inc.	27,671 30,678 30,198

Schedule of Investments DoubleLine Fortune 500 Equal Weight ETF (Cont.)

SHARES

SECURITY DESCRIPTION

190 Penske Automotive Group, Inc.

26 O'Reilly Automotive, Inc.^(a)

58 Murphy USA, Inc.

1,239 ODP Corp. (The)^(a)

(Unaudited) December 31, 2024

VALUE \$

29,102

28,175

30,831

28,964

SHARES	SECURITY DESCRIPTION	VALUE \$
256	Science Applications International Corp.	28,616
		203,982
	MANAGEMENT & DEVELOPMENT 0.4%	22.000
227	CBRE Group, Inc Class A ^(a)	29,803
113	Jones Lang LaSalle, Inc. ^(a)	28,605
		58,408
SEMICONDU	CTORS & SEMICONDUCTOR EQUIPMENT 2.9%	
232	Advanced Micro Devices, Inc. ^(a)	28,023
146	Analog Devices, Inc.	31,019
182	Applied Materials, Inc.	29,599
197	Broadcom, Inc.	45,673
1,325	Intel Corp.	26,566
49	KLA Corp.	30,876
431	Lam Research Corp.	31,131
467	Microchip Technology, Inc.	26,782
325	Micron Technology, Inc.	27,352
230	NVIDIA Corp.	30,887
448	ON Semiconductor Corp. ^(a)	28,246
201	QUALCOMM, Inc.	30,878
159	Texas Instruments, Inc.	29,814
		396,846
	<u></u>	
SOFTWARE 1. 62	Adobe, Inc. ^(a)	27 570
50	Intuit, Inc.	27,570 31,425
75	Microsoft Corp.	31,613
172	Oracle Corp.	28,662
97	Salesforce, Inc.	32,430
30	ServiceNow, Inc. ^(a)	31,804
127	Workday, Inc Class A ^(a)	32,769
127	workday, me. class A	216,273
SPECIALIZED		
152	American Tower Corp.	27,878
32	Equinix, Inc.	30,173
		-
988	Weyerhaeuser Co.	27,812
988	Weyerhaeuser Co.	-
		27,812
		27,812
SPECIALTY RE	TAIL 6.4%	27,812 85,863
SPECIALTY RE 771 122	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a)	27,812 85,863 36,460 29,650
SPECIALTY RE 771	TAIL 6.4% Advance Auto Parts, Inc.	27,812 85,863 36,460
SPECIALTY RE 771 122 178	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a) AutoNation, Inc. ^(a)	27,812 85,863 36,460 29,650 30,232
SPECIALTY RE 771 122 178 10	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a) AutoNation, Inc. ^(a) AutoZone, Inc. ^(a)	27,812 85,863 36,460 29,650 30,232 32,020
SPECIALTY RE 771 122 178 10 872	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a) AutoNation, Inc. ^(a) AutoZone, Inc. ^(a) Bath & Body Works, Inc.	27,812 85,863 36,460 29,650 30,232 32,020 33,807
SPECIALTY RE 771 122 178 10 872 352	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a) AutoNation, Inc. ^(a) AutoZone, Inc. ^(a) Bath & Body Works, Inc. Best Buy Co., Inc.	27,812 85,863 36,460 29,650 30,232 32,020 33,807 30,202
SPECIALTY RE 771 122 178 10 872 352 113	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a) AutoNation, Inc. ^(a) AutoZone, Inc. ^(a) Bath & Body Works, Inc. Best Buy Co., Inc. Burlington Stores, Inc. ^(a)	27,812 85,863 36,460 29,650 30,232 32,020 33,807 30,202 32,212
SPECIALTY RE 771 122 178 10 872 352 113 379	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a) AutoNation, Inc. ^(a) AutoZone, Inc. ^(a) Bath & Body Works, Inc. Best Buy Co., Inc. Burlington Stores, Inc. ^(a) CarMax, Inc. ^(a)	27,812 85,863 36,460 29,650 30,232 32,020 33,807 30,202 32,212 30,987
SPECIALTY RE 771 122 178 10 872 352 113 379 122	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a) AutoNation, Inc. ^(a) AutoZone, Inc. ^(a) Bath & Body Works, Inc. Best Buy Co., Inc. Burlington Stores, Inc. ^(a) CarMax, Inc. ^(a) Carvana Co. ^(a)	27,812 85,863 36,460 29,650 30,232 32,020 33,807 30,202 32,212 30,987 24,810
SPECIALTY RE 771 122 178 10 872 352 113 379 122 952	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a) AutoNation, Inc. ^(a) AutoZone, Inc. ^(a) Bath & Body Works, Inc. Best Buy Co., Inc. Burlington Stores, Inc. ^(a) CarMax, Inc. ^(a) Carvana Co. ^(a) Chewy, Inc Class A ^(a)	27,812 85,863 36,460 29,650 30,232 32,020 33,807 30,202 32,212 30,987 24,810 31,882
SPECIALTY RE 771 122 178 10 872 352 113 379 122 952 153	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a) AutoNation, Inc. ^(a) AutoZone, Inc. ^(a) Bath & Body Works, Inc. Best Buy Co., Inc. Burlington Stores, Inc. ^(a) CarWax, Inc. ^(a) Carvana Co. ^(a) Chewy, Inc Class A ^(a) Dick's Sporting Goods, Inc.	27,812 85,863 36,460 29,650 30,232 32,020 33,807 30,202 32,212 30,987 24,810 31,882 35,012
SPECIALTY RE 771 122 178 10 872 352 113 379 122 952 153 1,267	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a) AutoNation, Inc. ^(a) AutoZone, Inc. ^(a) Bath & Body Works, Inc. Best Buy Co., Inc. Burlington Stores, Inc. ^(a) CarMax, Inc. ^(a) Carvana Co. ^(a) Chewy, Inc Class A ^(a) Dick's Sporting Goods, Inc. Foot Locker, Inc. ^(a)	27,812 85,863 36,460 29,650 30,232 32,020 33,807 30,202 32,212 30,987 24,810 31,882 35,012 27,570
SPECIALTY RE 771 122 178 10 872 352 113 379 122 952 153 1,267 1,314	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a) AutoNation, Inc. ^(a) AutoZone, Inc. ^(a) Bath & Body Works, Inc. Best Buy Co., Inc. Burlington Stores, Inc. ^(a) CarMax, Inc. ^(a) Carvana Co. ^(a) Chewy, Inc Class A ^(a) Dick's Sporting Goods, Inc. Foot Locker, Inc. ^(a) Gap, Inc. (The)	27,812 85,863 36,460 29,650 30,232 32,020 33,807 30,202 32,212 30,987 24,810 31,882 35,012 27,570 31,050
SPECIALTY RE 771 122 178 10 872 352 113 379 122 952 153 1,267 1,314 75	TAIL 6.4% Advance Auto Parts, Inc. Asbury Automotive Group, Inc. ^(a) AutoNation, Inc. ^(a) AutoZone, Inc. ^(a) Bath & Body Works, Inc. Best Buy Co., Inc. Burlington Stores, Inc. ^(a) CarMax, Inc. ^(a) Carvana Co. ^(a) Chewy, Inc Class A ^(a) Dick's Sporting Goods, Inc. Foot Locker, Inc. ^(a) Gap, Inc. (The) Group 1 Automotive, Inc.	27,812 85,863 36,460 29,650 30,232 32,020 33,807 30,202 32,212 30,987 24,810 31,882 35,012 27,570 31,050 31,611

100		20,501
206	Ross Stores, Inc.	31,162
460	Sonic Automotive, Inc Class A	29,141
254	TJX Cos., Inc. (The)	30,686
560	Tractor Supply Co.	29,714
82	Ulta Beauty, Inc. ^(a)	35,663
677	Wayfair, Inc Class A ^(a)	-
		30,005
183	Williams-Sonoma, Inc.	33,888
		861,806
TECHNOLOCY		
	HARDWARE, STORAGE & PERIPHERALS 1.3%	22.556
134	Apple, Inc.	33,556
249	Dell Technologies, Inc Class C	28,695
1,502	Hewlett Packard Enterprise Co.	32,068
895	HP, Inc.	29,204
976	Super Micro Computer, Inc. ^(a)	29,748
437	Western Digital Corp. ^(a)	26,058
		179,329
		1, 5, 525
TEXTILES, API	PAREL & LUXURY GOODS 1.2%	
99	Lululemon Athletica, Inc. ^(a)	37,858
405	NIKE, Inc Class B	30,646
294	PVH Corp.	31,091
	•	-
499	Skechers USA, Inc Class A ^(a)	33,553
1,575	VF Corp.	33,800
		166,948
TOBACCO 0.4	٥/	
552	Altria Group, Inc.	28,864
239	Philip Morris International, Inc.	-
259	Philip Worris International, Inc.	28,764
		57,628
TRADING CO	VIPANIES & DISTRIBUTORS 1.2%	
282	Beacon Roofing Supply, Inc. ^(a)	28,646
381	Fastenal Co.	27,398
37	United Rentals, Inc.	26,064
	-	
57	Watsco, Inc.	27,012
151	WESCO International, Inc.	27,325
26	WW Grainger, Inc.	27,405
		163,850
	Total Common Stocks	
	(Cost \$13,561,141)	13,574,348
	INVESTMENTS 0.1%	
7,734	JPMorgan U.S. Government Money	
	Market Fund - Class IM 4.46% ^(b)	7,734
7,734	Morgan Stanley Institutional Liquidity	
7,731	· · · ·	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Funds Government Portfolio -	
7,731	Funds Government Portfolio - Institutional Share Class 4.43% ^(b)	7,734
7,751	Funds Government Portfolio -	7,734
7,731	Funds Government Portfolio - Institutional Share Class 4.43% ^(b)	7,734 15,468
7,731	Funds Government Portfolio - Institutional Share Class 4.43% ^(b) Total Short Term Investments	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Funds Government Portfolio - Institutional Share Class Total Short Term Investments (Cost \$15,468)	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Funds Government Portfolio - Institutional Share Class4.43%(b)Total Short Term Investments (Cost \$15,468)7000000000000000000000000000000000000	<u>15,468</u> 13,589,816
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Funds Government Portfolio - Institutional Share Class4.43%(b)Total Short Term Investments(cost \$15,468)Total Investments 99.9%(cost \$13,576,609)Other Assets in Excess of Liabilities 0.1%	15,468 13,589,816 9,723
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Funds Government Portfolio - Institutional Share Class4.43%(b)Total Short Term Investments(cost \$15,468)Total Investments 99.9%(cost \$13,576,609)	<u>15,468</u> 13,589,816

(a) Non-income producing security.

(b) Seven-day yield as of period end.

Schedule of Investments DoubleLine Multi-Sector Income ETF

PRINCIPAL				
AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
ASSET BACKED C	BLIGATIONS 4.2%			
302,728		7.00% ^(a)	03/22/2038	268,740
302,018	Lunar Structured Ai Series 2021-1-B	rcraft Portfo 3.43% ^(a)	lio Notes, 10/15/2046	275,471
249,989	Pagaya Al Debt Gra Series 2024-8-D	ntor Trust, 6.53% ^(a)	01/15/2032	250,728
25,518	Upstart Pass-Throug Series 2021-ST10-A		01/20/2030	25,446
270,100	Willis Engine Struct Series 2020-A-C	ured Trust V 6.66% ^(a)	, 03/15/2045_	268,297
	Total Asset Backed (Cost \$1,087,528)	Obligations	_	1,088,682
BANK LOANS 30	.7%			
BANK LOANS SU	Acrisure LLC,			
155,000	Senior Secured			
	First Lien Term Loan (CME Term			
	SOFR 12 Month			
	+ 3.50%, 0.50%			
	Floor)	7.36%	11/06/2030	155,448
	ADMI Corp.,			
159,588	Senior Secured			
	First Lien Term			
	Loan (CME Term			
	SOFR 1 Month			
	+ 3.75%, 0.50%			
	Floor)	8.22%	12/23/2027	157,194
455.000	Al Aqua Merger Sul	o, Inc.,		
155,000	Senior Secured			
	First Lien Term			
	Loan (CME Term			
	SOFR 12 Month + 3.00%, 0.50%			
	Floor)	7.55%	07/31/2028	155,324
	Alliant Holdings Int			155,521
155,000	Senior Secured		20)	
200,000	First Lien Term			
	Loan (CME Term			
	SOFR 1 Month +			
	2.75%)	7.11%	09/19/2031	155,591
	Allied Universal Ho	ldco LLC,		
154,601	Senior Secured			
	First Lien Term			
	Loan (CME Term			
	SOFR 1 Month			
	+ 3.75%, 0.50%	0.240/	05 /42 /2020	455 200
	Floor)	8.21%	05/12/2028	155,298
155.000	AllSpring Buyer LLC	,		
155,000	Senior Secured First Lien Term			
	Loan (CME Term			
	SOFR 1 Month			
	+ 3.00%, 0.50%			
	Floor)	7.44%	11/01/2030	155,446
	Applied Systems, In		, , , , , , , , , , , , , , , , , , , ,	,
154,612	Senior Secured			
,	First Lien Term			
	Loan (CME Term			
	SOFR 3 Month +			
	3.00%)	7.33%	02/24/2031	156,290

PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
154,602	Ascend Learning LLC Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.50%, 0.50%	с,		
154,611	Floor) AssuredPartners, In Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.50%, 0.50%	7.96% ic.,	12/11/2028	155,629
79,800	Floor) Asurion LLC, Senior Secured First Lien Term Loan (CME Term SOFR 1 Month +	7.86%	02/14/2031	155,118
154,601	4.25%) Aveanna Healthcard Senior Secured First Lien Term Loan (CME Term SOFR 3 Month	8.61% e LLC,	09/19/2030	79,700
154,604	+ 3.75%, 0.50% Floor) Bausch + Lomb Corp Senior Secured First Lien Term Loan (CME Term SOFR 1 Month	8.36% p.,	07/17/2028	153,567
155,000	+ 3.25%, 0.50% Floor) BCPE Empire Holdir Senior Secured First Lien Term	7.69% ngs, Inc.,	05/10/2027	155,384
155,000	Loan (CME Term SOFR 1 Month + 3.50%, 0.50% Floor) Boxer Parent Co., In Senior Secured	7.86% Ic.,	12/11/2028	156,050
155 000	First Lien Term Loan (CME Term SOFR 3 Month + 3.75%) Broadstreet Partner	8.34% rs, Inc.,	07/30/2031	156,471
155,000	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.00%) Camelot U.S. Acquis	7.57% sition LLC,	06/16/2031	155,711
155,000	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 2.75%)	7.11%	01/31/2031	155,073
				·

Schedule of Investments DoubleLine Multi-Sector Income ETF (Cont.)

(Unaudited) December 31, 2024

PRINCIPAL AMOUNT	SECURITY				PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$	\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
155,000	Cengage Learning, It Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.50%; CME Term	nc.,			159,590	Eagle Parent Corp., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.25%, 0.50%			
	SOFR 3 Month + 3.50%, 1.00% Floor)	7.96%	11/24/2031	155,997	45,000	Floor) EG Finco Ltd., Senior Secured	8.84%	04/02/2029	157,047
159,600	Central Parent LLC, Senior Secured First Lien Term Loan (CME Term					First Lien Term Loan (CME Term SOFR 12 Month + 4.25%)	8.56%	02/07/2028	45,466
	SOFR 3 Month + 3.25%) Charter Next Genera	7.90% ation, Inc.,	07/06/2029	157,695	154,603	Fertitta Entertainme Senior Secured First Lien Term		02,07,2020	10,100
154,597	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month					Loan (CME Term SOFR 1 Month + 3.50%, 0.50% Floor)	7.86%	01/29/2029	155,368
	+ 3.00%, 0.75% Floor) CHG PPC Parent LLC	7.53%	11/29/2030	155,625	140,000	Focus Financial Part Senior Secured First Lien Term		01/23/2023	133,308
154,597	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month					Loan (CME Term SOFR 1 Month + 3.25%) Frontdoor, Inc.,	7.61%	09/11/2031	141,461
	+ 3.00%, 0.50% Floor) Compass Power Ger	7.47% neration LLC,	12/08/2028	155,661	10,000	Senior Secured First Lien Term Loan (CME Term			
154,612	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.75%, 1.00%				159,584	SOFR 1 Month + 2.25%) Gainwell Acquisitio Senior Secured First Lien Term	6.61% n Corp.,	12/19/2031	10,050
155,000	Floor) Cornerstone Genera Senior Secured First Lien Term	8.11% Ition LLC,	04/16/2029	156,158		Loan (CME Term SOFR 3 Month + 4.00%, 0.75% Floor)	8.69%	10/01/2027	154,974
	Loan (CME Term SOFR 12 Month + 3.25%) Cotiviti, Inc.,	7.65%	10/28/2031	156,550	164,588	Hexion Holdings Co Senior Secured First Lien Term Loan (CME Term	rp.,		
154,613	Senior Secured First Lien Term Loan (CME Term					SOFR 1 Month + 4.00%, 0.50% Floor)	8.45%	03/15/2029	164,884
154,612	SOFR 1 Month + 3.00%) Crosby U.S. Acquisit Senior Secured	7.30% ion Corp.,	05/01/2031	155,676	154,612	Husky Injection Mo Senior Secured First Lien Term Loan (CME Term	Iding Syster	ms Ltd.,	
	First Lien Term Loan (CME Term SOFR 1 Month + 3.50%, 0.50%				35,000	SOFR 6 Month + 4.50%) INEOS U.S. Finance Senior Secured	8.78% LLC,	02/15/2029	156,110
154,613	Floor) Curium BidCo Sarl, Senior Secured First Lien Term	8.07%	08/16/2029	156,390		First Lien Term Loan (CME Term SOFR 12 Month + 3.25%)	7.56%	02/07/2031	35,328
	Loan (CME Term SOFR 3 Month + 3.50%)	7.83%	07/31/2029	156,449	154,611	INEOS U.S. Petroche Senior Secured First Lien Term Loan (CME Term		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-0,020
						SOFR 1 Month + 4.25%)	8.71%	04/02/2029	155,963

PRINCIPAL AMOUNT	SECURITY			PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION		TURITY VALUE \$	\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
154,612	Kenan Advantage Grou Senior Secured First Lien Term Loan (CME Term	ip, inc. (The),		155,000	PointClickCare Tech Senior Secured First Lien Term Loan (CME Term	nologies, inc	•,	
	SOFR 1 Month +	61% 01/25	5/2029 155,772		SOFR 3 Month + 3.25%) Polaris Newco LLC,	7.58%	11/03/2031	156,163
119,699	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.75%, 0.75%			154,601	Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 4.00%, 0.50%	0.05%	0.5 /0.2 /0.0.2.0	
155,000	Floor) 8. LifePoint Health, Inc., Senior Secured First Lien Term Loan (CME Term	30% 06/06	5/2031 118,876	155,000	Floor) Radiology Partners, Senior Secured First Lien Term Loan (CME Term	8.85% Inc.,	06/02/2028	155,074
	SOFR 3 Month + 3.75%) 8. Lightning Power LLC,	41% 05/19	9/2031 155,743		SOFR 3 Month + 3.50%) RealPage, Inc.,	8.28%	01/31/2029	153,566
155,000	Senior Secured First Lien Term Loan (CME Term SOFR 3 Month +	740/ 00/4/	2/2021 450 050	20,000	Senior Secured First Lien Term Loan (CME Term SOFR 3 Month			
30,000	MH Sub I LLC, Senior Secured First Lien Term	74% 08/18	3/2031 156,959	15,000	+ 3.75%, 0.50% Floor) Sandisk Corp., Senior Secured	8.08%	04/24/2028	20,119
	Loan (CME Term SOFR 12 Month + 4.25%) 8. Mitchell International,	-	1/2031 29,784		First Lien Term Loan (CME Term SOFR 12 Month + 3.00%)	7.17%	02/09/2032	14,770
154,613	Senior Secured First Lien Term Loan (CME Term SOFR 1 Month + 3.25%, 0.50%			140,000	Signia Aerospace LL Senior Secured First Lien Term Loan (CME Term SOFR 3 Month +	.C,		
80,100	Floor) 7. NEP Group, Inc., Senior Secured First Lien Term Loan (CME Term	61% 06/17	7/2031 154,888	154,606	3.00%) StubHub Holdco Sul Senior Secured First Lien Term Loan (CME Term	7.40% b LLC,	11/21/2031	140,263
	Packaging Coordinator		9/2026 73,408		SOFR 1 Month + 4.75%) Team Health Holdin	9.11% Igs, Inc.,	03/15/2030	155,185
154,613	Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 3.25%, 0.75%			39,885	Senior Secured First Lien Term Loan (CME Term SOFR 3 Month + 5.25%, 1.00%			
155,000	PetSmart LLC, Senior Secured First Lien Term	84% 11/30	0/2027 155,482	153,405	Floor) Tiger Acquisition LL Senior Secured First Lien Term	9.84% C,	03/02/2027	38,673
	,		1/2028 154,677		Loan (CME Term SOFR 1 Month + 3.00%, 0.50% Floor)	7.34%	06/01/2028	153,789
159,593	Playa Resorts Holding Senior Secured First Lien Term Loan (CME Term SOFR 1 Month	DV,		160,000	TransDigm, Inc., Senior Secured First Lien Term Loan (CME Term SOFR 3 Month +			
	+ 2.75%, 0.50% Floor) 7.	11% 01/05	5/2029 159,937		2.50%)	6.83%	02/28/2031	160,454
		02,00						

Schedule of Investments DoubleLine Multi-Sector Income ETF (Cont.)

PRINCIPAL					
AMOUNT	SECURITY				
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$	
	Trident TPI Holdings	, Inc.,			
155,000	Senior Secured				
	First Lien Term				
	Loan (CME Term				
	SOFR 6 Month				
	+ 3.75%, 0.50%	0.100/	00/15/2020		
	Floor)	8.19%	09/15/2028	156,585	
154,612	UKG, Inc., Senior Secured				
154,012	First Lien Term				
	Loan (CME Term				
	SOFR 3 Month +				
	3.00%)	7.62%	02/10/2031	155,896	
	Verde Purchaser LLC	·,			FO
19,950	Senior Secured				CA
	First Lien Term				
	Loan (CME Term				
	SOFR 3 Month +	0.400/		22.227	
	4.50%)	9.13%	11/30/2030	20,037	
151,760	Wand NewCo 3, Inc. Senior Secured	9			
151,700	First Lien Term				
	Loan (CME Term				
	SOFR 1 Month +				
	3.25%)	7.61%	01/30/2031	152,571	
	White Cap Supply H	oldings LLC,			
10,000	Senior Secured				
	First Lien Term				
	Loan (CME Term				
	SOFR 1 Month +	7 0 2 0/	10/10/2020	10.022	
	3.25%)	7.82%	10/19/2029	10,032	
					CA
	Total Bank Loans			7 054 940	CA
	(Cost \$7,970,325)		_	7,954,849	
COLLATERALIZED	(Cost \$7,970,325) DIOAN OBLIGATIONS		_	7,954,849	UN
	(Cost \$7,970,325) LOAN OBLIGATIONS Bain Capital Credit C			7,954,849	
COLLATERALIZEE	(Cost \$7,970,325) LOAN OBLIGATIONS Bain Capital Credit (Series 2018-2A-DR			7,954,849	
	(Cost \$7,970,325) LOAN OBLIGATIONS Bain Capital Credit C Series 2018-2A-DR (CME Term SOFR		_	7,954,849	
	(Cost \$7,970,325) D LOAN OBLIGATIONS Bain Capital Credit (Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%,	CLO,	07/19/2031		
	(Cost \$7,970,325) DOAN OBLIGATIONS Bain Capital Credit O Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor)	CLO,	07/19/2031	7,954,849 1,004,222	UN
1,000,000	(Cost \$7,970,325) DOAN OBLIGATIONS Bain Capital Credit O Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd.,	CLO,	07/19/2031		
1,000,000	(Cost \$7,970,325) DOAN OBLIGATIONS Bain Capital Credit O Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor)	CLO,	07/19/2031		UN
1,000,000	(Cost \$7,970,325) DOAN OBLIGATIONS Bain Capital Credit O Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D	CLO,	07/19/2031		UN
1,000,000	(Cost \$7,970,325) DOAN OBLIGATIONS Bain Capital Credit O Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR	CLO,	07/19/2031		UN
1,000,000	(Cost \$7,970,325) D LOAN OBLIGATIONS Bain Capital Credit G Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd.,	7.57% ^(a)		1,004,222	UN
1,000,000	(Cost \$7,970,325) DIOAN OBLIGATIONS Bain Capital Credit G Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D	7.57% ^(a)		1,004,222	UN
1,000,000	(Cost \$7,970,325) DIOAN OBLIGATIONS Bain Capital Credit Q Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR	7.57% ^(a)		1,004,222	UN
1,000,000	(Cost \$7,970,325) Bain Capital Credit C Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%,	7.57% ^(a) 7.18% ^(a)	08/19/2038	1,004,222 147,924	UN
1,000,000	(Cost \$7,970,325) Bain Capital Credit C Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor)	7.57% ^(a)		1,004,222	UN
1,000,000 150,000 100,000	(Cost \$7,970,325) Bain Capital Credit C Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd.,	7.57% ^(a) 7.18% ^(a)	08/19/2038	1,004,222 147,924	UN
1,000,000	(Cost \$7,970,325) Bain Capital Credit C Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd., Series 2021-FL2-AS	7.57% ^(a) 7.18% ^(a)	08/19/2038	1,004,222 147,924	UN
1,000,000 150,000 100,000	(Cost \$7,970,325) Bain Capital Credit C Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd., Series 2021-FL2-AS (CME Term SOFR	7.57% ^(a) 7.18% ^(a)	08/19/2038	1,004,222 147,924	UN
1,000,000 150,000 100,000	(Cost \$7,970,325) Bain Capital Credit O Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd., Series 2021-FL2-AS (CME Term SOFR 1 Month + 1.41%,	7.57% ^(a) 7.18% ^(a)	08/19/2038	1,004,222 147,924	UN
1,000,000 150,000 100,000	(Cost \$7,970,325) Bain Capital Credit C Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd., Series 2021-FL2-AS (CME Term SOFR 1 Month + 1.41%,	7.57% ^(a) 7.18% ^(a) 7.26% ^(a)	08/19/2038 10/15/2036	1,004,222 147,924 97,316	UN
1,000,000 150,000 100,000	(Cost \$7,970,325) Bain Capital Credit C Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd., Series 2021-FL2-AS (CME Term SOFR 1 Month + 1.41%, 1.30% Floor) M360 Ltd.,	7.57% ^(a) 7.18% ^(a) 7.26% ^(a)	08/19/2038 10/15/2036	1,004,222 147,924 97,316	UN
1,000,000 150,000 100,000 150,000	(Cost \$7,970,325) Bain Capital Credit C Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd., Series 2021-FL2-AS (CME Term SOFR 1 Month + 1.41%, 1.30% Floor) M360 Ltd.,	7.57% ^(a) 7.18% ^(a) 7.26% ^(a)	08/19/2038 10/15/2036	1,004,222 147,924 97,316	UN
1,000,000 150,000 100,000 150,000	(Cost \$7,970,325) Bain Capital Credit Q Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd., Series 2021-FL2-AS (CME Term SOFR 1 Month + 1.41%, 1.30% Floor) M360 Ltd., Series 2021-CRE3-A (CME Term SOFR 1 Month + 1.61%,	7.57% ^(a) 7.18% ^(a) 7.26% ^(a) 5.80% ^(a)	08/19/2038 10/15/2036 02/15/2039	1,004,222 147,924 97,316 148,062	UN
1,000,000 150,000 100,000 150,000	(Cost \$7,970,325) Bain Capital Credit Q Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd., Series 2021-FL2-AS (CME Term SOFR 1 Month + 1.41%, 1.30% Floor) M360 Ltd., Series 2021-CRE3-A (CME Term SOFR 1 Month + 1.61%, 1.50% Floor)	 CLO, 7.57%^(a) 7.18%^(a) 7.26%^(a) 5.80%^(a) 5.97%^(a) 	08/19/2038 10/15/2036 02/15/2039 11/22/2038	1,004,222 147,924 97,316 148,062 83,879	UN
1,000,000 150,000 100,000 150,000 83,932	(Cost \$7,970,325) Bain Capital Credit G Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd., Series 2021-FL2-AS (CME Term SOFR 1 Month + 1.41%, 1.30% Floor) M360 Ltd., Series 2021-CRE3-A (CME Term SOFR 1 Month + 1.61%, 1.50% Floor) MF1 Multifamily Ho	 CLO, 7.57%^(a) 7.18%^(a) 7.26%^(a) 5.80%^(a) 5.97%^(a) 	08/19/2038 10/15/2036 02/15/2039 11/22/2038	1,004,222 147,924 97,316 148,062 83,879	UN
1,000,000 150,000 100,000 150,000	(Cost \$7,970,325) Bain Capital Credit G Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd., Series 2021-FL2-AS (CME Term SOFR 1 Month + 1.41%, 1.30% Floor) M360 Ltd., Series 2021-CRE3-A (CME Term SOFR 1 Month + 1.61%, 1.50% Floor) MF1 Multifamily Ho Series 2021-FL5-E	 CLO, 7.57%^(a) 7.18%^(a) 7.26%^(a) 5.80%^(a) 5.97%^(a) 	08/19/2038 10/15/2036 02/15/2039 11/22/2038	1,004,222 147,924 97,316 148,062 83,879	UN
1,000,000 150,000 100,000 150,000 83,932	(Cost \$7,970,325) Bain Capital Credit C Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd., Series 2021-FL2-AS (CME Term SOFR 1 Month + 1.41%, 1.30% Floor) M360 Ltd., Series 2021-CRE3-A (CME Term SOFR 1 Month + 1.61%, 1.50% Floor) MF1 Multifamily Ho Series 2021-FL5-E (CME Term SOFR	 CLO, 7.57%^(a) 7.18%^(a) 7.26%^(a) 5.80%^(a) 5.97%^(a) 	08/19/2038 10/15/2036 02/15/2039 11/22/2038	1,004,222 147,924 97,316 148,062 83,879	UN
1,000,000 150,000 100,000 150,000 83,932	(Cost \$7,970,325) Bain Capital Credit C Series 2018-2A-DR (CME Term SOFR 3 Month + 2.95%, 2.95% Floor) BRSP Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.81%, 2.70% Floor) BSPDF Issuer Ltd., Series 2021-FL1-D (CME Term SOFR 1 Month + 2.86%, 2.75% Floor) KREF Ltd., Series 2021-FL2-AS (CME Term SOFR 1 Month + 1.41%, 1.30% Floor) M360 Ltd., Series 2021-CRE3-A (CME Term SOFR 1 Month + 1.61%, 1.50% Floor) MF1 Multifamily Ho Series 2021-FL5-E (CME Term SOFR 1 Month + 3.11%,	 CLO, 7.57%^(a) 7.18%^(a) 7.26%^(a) 5.80%^(a) 5.97%^(a) 	08/19/2038 10/15/2036 02/15/2039 11/22/2038	1,004,222 147,924 97,316 148,062 83,879	UN

PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
150,000	Series 2021-FL7-E (CME Term SOFR 1 Month + 2.91%, 2.80% Floor) Ready Capital Morty Series 2023-FL11-B (CME Term SOFR	7.29% ^(a)	10/16/2036 ing LLC,	143,569
	1 Month + 3.53%, 3.53% Floor)	7.87% ^(a)	10/25/2039	151,555
	Total Collateralized (Cost \$1,917,447)	Loan Obliga	tions	1,926,429
OREIGN CORPC	RATE BONDS 4.1%			
ANADA 2.6%		7.0004(2)	0.0 10 - 10	
175,000 215,000	Bombardier, Inc. Garda World Security Corp.	7.00% ^(a) 8.25% ^(a)	06/01/2032	178,239 218,755
174,000	Husky Injection Molding Systems	0.2370**	08/01/2032	216,755
90,000	Ltd. South Bow	9.00% ^(a)	02/15/2029	181,874
	Canadian Infrastructure Holdings Ltd. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +			
	3.67%)	7.50% ^(a)	03/01/2055	93,147
			_	672,015
AYMAN ISLAND	OS 1.2%			
AYMAN ISLAND 309,000		8.75% ^(a)	09/01/2027_	315,533
309,000	Global Aircraft Leasing Co. Ltd.	8.75% ^(a)	09/01/2027_	315,533
309,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie	8.75% ^(a)	09/01/2027_	315,533
309,000 INITED KINGDO	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance			
309,000 INITED KINGDO	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd.	8.13% ^(a)	09/01/2027	315,533 84,873
309,000 INITED KINGDO	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo	8.13% ^(a)		84,873
309,000 INITED KINGDO 80,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733)	8.13% ^(a) rate Bonds	03/30/2029_	84,873 1,072,421
309,000 INITED KINGDO 80,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733)	8.13% ^(a) rate Bonds AGE BACKEE	03/30/2029	84,873 1,072,421
309,000 INITED KINGDO 80,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733)	8.13% ^(a) rate Bonds AGE BACKED Nortgage Sec	03/30/2029	84,873 1,072,421
309,000 INITED KINGDO 80,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733) DMMERCIAL MORTGO Arbor Multifamily M	8.13% ^(a) rate Bonds AGE BACKEE Aortgage Ser 0.94% ^(a)	03/30/2029 OBLIGATIONS curities Trust,	84,873 1,072,421 11.1%
309,000 INITED KINGDO 80,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733)	8.13% ^(a) rate Bonds AGE BACKED Aortgage Sec 0.94% ^(a) (b)(c)	03/30/2029	84,873 1,072,421
309,000 INITED KINGDO 80,000 ION-AGENCY CO 3,789,596	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733) DMMERCIAL MORTGA Arbor Multifamily N Series 2020-MF1-XA	8.13% ^(a) rate Bonds AGE BACKED Aortgage Sec 0.94% ^(a) (b)(c)	03/30/2029 0 OBLIGATIONS curities Trust, 05/15/2053	84,873 1,072,421 11.1% 147,599
309,000 INITED KINGDO 80,000 ION-AGENCY CO 3,789,596	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733) DMMERCIAL MORTG/ Arbor Multifamily N Series 2020-MF1-XA Series 2021-MF3-A2	8.13% ^(a) rate Bonds AGE BACKED Aortgage Sec 0.94% ^(a) (b)(c)	03/30/2029 0 OBLIGATIONS curities Trust, 05/15/2053	84,873 1,072,421 11.1% 147,599
309,000 INITED KINGDO 80,000 ION-AGENCY CO 3,789,596 130,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733) DMMERCIAL MORTG/ Arbor Multifamily N Series 2020-MF1-XA Series 2021-MF3-A2 BANK, Series 2021-BN32-XA	8.13% ^(a) rate Bonds AGE BACKED Aortgage Sec 0.94% ^(a) (b)(c) 2.21% ^(a) 0.77% ^{(b)(c)}	03/30/2029 0 OBLIGATIONS curities Trust, 05/15/2053	84,873 1,072,421 11.1% 147,599
309,000 INITED KINGDO 80,000 ION-AGENCY CO 3,789,596 130,000 4,302,992	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733) DMMERCIAL MORTG Arbor Multifamily N Series 2020-MF1-XA Series 2021-MF3-A2 BANK, Series 2021-BN32-XA BBCMS Mortgage Tr	8.13% ^(a) rate Bonds AGE BACKEE Aortgage Sec 0.94% ^(a) (b)(c) 2.21% ^(a) 0.77% ^{(b)(c)} rust,	03/30/2029 0 OBLIGATIONS curities Trust, 05/15/2053 10/15/2054 04/15/2054	84,873 1,072,421 11.1% 147,599 122,630 148,238
309,000 INITED KINGDO 80,000 ION-AGENCY CO 3,789,596 130,000 4,302,992 171,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733) DMMERCIAL MORTG Arbor Multifamily N Series 2020-MF1-XA Series 2021-MF3-A2 BANK, Series 2021-BN32-XA BBCMS Mortgage Tr Series 2024-5C29-D	8.13% ^(a) rate Bonds AGE BACKEE Aortgage Sec 0.94% ^(a) (b)(c) 2.21% ^(a) 0.77% ^{(b)(c)} rust, 4.00% ^(a)	03/30/2029 OBLIGATIONS curities Trust, 05/15/2053 10/15/2054 04/15/2054 09/15/2057	84,873 1,072,421 11.1% 147,599 122,630 148,238 149,290
309,000 INITED KINGDO 80,000 ION-AGENCY CO 3,789,596 130,000 4,302,992	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733) DMMERCIAL MORTG/ Arbor Multifamily N Series 2020-MF1-XA Series 2021-MF3-A2 BANK, Series 2021-BN32-XA BBCMS Mortgage Tr Series 2024-5C29-D Series 2024-5C31-D	8.13% ^(a) rate Bonds AGE BACKED Aortgage Sec 0.94% ^(a) (b)(c) 2.21% ^(a) 0.77% ^{(b)(c)} rust, 4.00% ^(a) 4.25% ^(a)	03/30/2029 0 OBLIGATIONS curities Trust, 05/15/2053 10/15/2054 04/15/2054	84,873 1,072,421 11.1% 147,599 122,630 148,238
309,000 INITED KINGDO 80,000 ION-AGENCY CO 3,789,596 130,000 4,302,992 171,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733) DMMERCIAL MORTG Arbor Multifamily N Series 2020-MF1-XA Series 2021-MF3-A2 BANK, Series 2021-BN32-XA BBCMS Mortgage Tr Series 2024-5C29-D Series 2024-5C31-D Benchmark Mortgaj Series 2024-V12-XA	8.13% ^(a) rate Bonds AGE BACKED (0.94% ^(a) (b)(c) 2.21% ^(a) 0.77% ^{(b)(c)} rust, 4.00% ^(a) 4.25% ^(a) ge Trust, 0.85% ^{(b)(c)}	03/30/2029 OBLIGATIONS curities Trust, 05/15/2053 10/15/2054 04/15/2054 09/15/2057	84,873 1,072,421 11.1% 147,599 122,630 148,238 149,290
309,000 INITED KINGDO 80,000 ION-AGENCY CO 3,789,596 130,000 4,302,992 171,000 170,000 3,968,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733) DMMERCIAL MORTG Arbor Multifamily N Series 2020-MF1-XA Series 2021-MF3-A2 BANK, Series 2021-BN32-XA BBCMS Mortgage Tr Series 2024-5C29-D Series 2024-5C31-D Benchmark Mortgag Series 2024-V12-XA BMO Mortgage Trus	8.13% ^(a) rate Bonds AGE BACKEE (0.94% ^(a) (b)(c) 2.21% ^(a) 0.77% ^{(b)(c)} rust, 4.00% ^(a) 4.25% ^(a) ge Trust, 0.85% ^{(b)(c)} st,	03/30/2029 OBLIGATIONS curities Trust, 05/15/2053 10/15/2054 04/15/2054 09/15/2057 12/15/2057 12/15/2057	84,873 1,072,421 11.1% 147,599 122,630 148,238 149,290 149,140 147,602
309,000 INITED KINGDO 80,000 ION-AGENCY CO 3,789,596 130,000 4,302,992 171,000 170,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733) DMMERCIAL MORTG Arbor Multifamily N Series 2020-MF1-XA Series 2021-MF3-A2 BANK, Series 2021-BN32-XA BBCMS Mortgage Tr Series 2024-5C29-D Series 2024-5C31-D Benchmark Mortgaj Series 2024-V12-XA	8.13% ^(a) rate Bonds AGE BACKED (0.94% ^(a) (b)(c) 2.21% ^(a) 0.77% ^{(b)(c)} rust, 4.00% ^(a) 4.25% ^(a) ge Trust, 0.85% ^{(b)(c)} st, 4.00% ^(a)	03/30/2029 0 OBLIGATIONS curities Trust, 05/15/2053 10/15/2054 04/15/2054 09/15/2057 12/15/2057	84,873 1,072,421 11.1% 147,599 122,630 148,238 149,290 149,140
309,000 JNITED KINGDO 80,000 ION-AGENCY CO 3,789,596 130,000 4,302,992 171,000 170,000 3,968,000 150,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733) DMMERCIAL MORTG Arbor Multifamily N Series 2020-MF1-XA Series 2021-MF3-A2 BANK, Series 2021-MF3-A2 BANK, Series 2021-BN32-XA BBCMS Mortgage Tr Series 2024-5C29-D Series 2024-5C31-D Benchmark Mortgag Series 2024-V12-XA BMO Mortgage Trus Series 2024-5C3-D Series 2024-5C3-D Series 2024-5C5-D BMP Trust, Series 2024-MF23-D (CME Term SOFR	8.13% ^(a) rate Bonds AGE BACKED O.94% ^(a) (b)(c) 2.21% ^(a) 0.77% ^{(b)(c)} rust, 4.00% ^(a) 4.25% ^(a) ge Trust, 0.85% ^{(b)(c)} st, 4.00% ^(a) 4.50% ^(a)	03/30/2029 0 OBLIGATIONS curities Trust, 05/15/2053 10/15/2054 04/15/2054 09/15/2057 12/15/2057 12/15/2057 02/15/2057	84,873 1,072,421 11.1% 147,599 122,630 148,238 149,290 149,140 147,602 132,823
INITED KINGDO 80,000 ION-AGENCY CO 3,789,596 130,000 4,302,992 171,000 170,000 3,968,000 150,000 150,000	Global Aircraft Leasing Co. Ltd. M 0.3% Macquarie Airfinance Holdings Ltd. Total Foreign Corpo (Cost \$1,080,733) DMMERCIAL MORTG Arbor Multifamily N Series 2020-MF1-XA Series 2021-MF3-A2 BANK, Series 2021-BN32-XA BBCMS Mortgage Tr Series 2024-5C29-D Series 2024-5C31-D Benchmark Mortgaj Series 2024-V12-XA BMO Mortgage Trus Series 2024-5C3-D Series 2024-5C5-D BMP Trust, Series 2024-MF23-D	8.13% ^(a) rate Bonds AGE BACKED O.94% ^(a) (b)(c) 2.21% ^(a) 0.77% ^{(b)(c)} rust, 4.00% ^(a) 4.25% ^(a) ge Trust, 0.85% ^{(b)(c)} st, 4.00% ^(a) 4.50% ^(a)	03/30/2029 0 OBLIGATIONS curities Trust, 05/15/2053 10/15/2054 04/15/2054 09/15/2057 12/15/2057 12/15/2057 02/15/2057	84,873 1,072,421 11.1% 147,599 122,630 148,238 149,290 149,140 147,602 132,823

PRINCIPAL					PRINCIPAL				
AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$	AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
<i>9</i> 7 <i>9</i> 1 <i>1</i> (RE9	BX Commercial Mort			WILD'L V	φ γ στη πεσ	Wells Fargo Comme			VILOL V
100.000	Series 2021-VOLT-E				119.000	Series 2019-JWDR-E			114,891
	(CME Term SOFR				-,	Total Non-Agency C		· · · ·	,
	1 Month + 2.11%,					Backed Obligations			
	2.00% Floor)	6.51% ^(a)	09/15/2036	99,840		(Cost \$2,877,186)		_	2,872,732
100,000	Series 2024-GPA2-D				NON-AGENCY R	SIDENTIAL COLLATE		RTGAGE OBU	SATIONS 5 5%
	(CME Term SOFR				NON-AGENET M	DataBank Issuer,	VALIZED WIG		JAHON3 3.378
	1 Month + 2.59%,	(-)			185.000	Series 2024-1A-A2	5.30% ^(a)	01/26/2054	181,422
	/	6.99% ^(a)	11/15/2041	100,813	100,000	OBX Trust,	5.5070	01/20/2001	101,122
80,580					625,000				
	2024-MDHS-D				,	2024-NQM18-M1	6.17% ^{(a)(b)}	10/25/2064	620,117
	(CME Term SOFR 1 Month + 2.69%,					Verus Securitization	Trust,		
		7.09% ^(a)	05/15/2041	80,754	625,000	Series 2024-9-B1	6.85% ^{(a)(b)}	11/25/2069	630,281
88 545	Series 2024-MF-D	7.0570	03/13/2041	00,754		Total Non-Agency R	esidential Co	ollateralized	
00,010	(CME Term SOFR					Mortgage Obligatio	ns		
	1 Month + 2.69%,					(Cost \$1,431,511)		_	1,431,820
	2.69% Floor)	7.09% ^(a)	02/15/2039	89,567	US CORPORATE	BONDS 34.9%			
	BX Trust,				174,000	Allied Universal			
100,000	Series 2018-GW-D					Holdco LLC	7.88% ^(a)	02/15/2031	178,059
	(CME Term SOFR				169,000	American Airlines,			
	1 Month + 2.07%,	a				Inc.	8.50% ^(a)	05/15/2029	177,544
400.000		6.47% ^(a)	05/15/2035	100,036	80,000	Apollo Debt	()		
100,000	Series 2021-ARIA-D					Solutions BDC	6.70% ^(a)	07/29/2031	82,196
	(CME Term SOFR 1 Month + 2.01%,				80,000	Apollo Global			
		6.41% ^(a)	10/15/2036	99,809		Management,			
105,000		0.41/0	10/13/2030	55,005		Inc. (US Treasury Yield Curve Rate			
200,000	2021-MFM1-D					T Note Constant			
	(CME Term SOFR					Maturity 5 Year +			
	1 Month + 1.61%,					2.17%)	6.00%	12/15/2054	78,954
	1.50% Floor)	6.01% ^(a)	01/15/2034	104,765	191,000	AthenaHealth			
100,000	Series 2021-VIEW-B					Group, Inc.	6.50% ^(a)	02/15/2030	181,705
	(CME Term SOFR				90,000	Athene Holding			
	1 Month + 1.91%,	$c_{210}(a)$	00/15/2020	00 700		Ltd. (US Treasury			
86.022	1.80% Floor) Series 2024-CNYN-D	6.31% ^(a)	06/15/2036	99,708		Yield Curve Rate			
00,922	(CME Term SOFR					T Note Constant			
	1 Month + 2.69%,					Maturity 5 Year +	6.63%	10/15/2054	<u>00 722</u>
	· · · · · · · · · · · · · · · · · · ·	7.09% ^(a)	04/15/2041	87,293	17/ 000	2.61%) Bausch + Lomb	0.05%	10/15/2054	89,722
	CSMC Trust,			,	174,000	Corp.	8.38% ^(a)	10/01/2028	180,308
100,000	Series 2017-PFHP-A				80,000	Blackstone Private		,,	
	(CME Term SOFR				,	Credit Fund	6.00% ^(a)	11/22/2034	78,115
	1 Month + 1.00%,				74,000	Brand Industrial			
		5.39% ^(a)	12/15/2030	98,481		Services, Inc.	10.38% ^(a)	08/01/2030	75,410
100.000	Great Wolf Trust,				175,000	Builders			
100,000						FirstSource, Inc.	6.38% ^(a)	03/01/2034	172,933
	2024-WOLF-D				145,000				
	(CME Term SOFR 1 Month + 2.89%,					Entertainment,	c 000((a)	40/45/2022	120.044
		7.29% ^(a)	03/15/2039	100,989	68.000	Inc.	6.00% ^(a) 5.13% ^(a)	10/15/2032 05/01/2027	139,941
	JPMDB Commercial			-		CCO Holdings LLC CCO Holdings LLC	4.75% ^(a)	03/01/2027	66,875 45,716
140,000		3.99%	10/15/2050	127,288		CCO Holdings LLC	4.75% ^(a)	02/01/2030	44,819
	MHP,				174,000			06/15/2029	177,375
100,000	Series 2021-STOR-D					Consolidated	0.0070	00, 10, 2020	1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	(CME Term SOFR				,	Communications,			
	1 Month + 1.46%,	(-)				Inc.	5.00% ^(a)	10/01/2028	223,617
	,	5.86% ^(a)	07/15/2038	99,626	45,000	Cornerstone			
	MTN Commercial Mo	ortgage Trus	it,			Building Brands,			
100,000	Series 2022-LPFL-D					Inc.	9.50% ^(a)	08/15/2029	43,853
	(CME Term SOFR 1 Month + 2.94%,					Dealer Tire LLC	8.00% ^(a)	02/01/2028	78,671
		7.34% ^(a)	03/15/2039	99,657	185,000	Directv Financing	F 000(2)	00/15/2027	100 442
	UBS Commercial Mo			- 0,007		LLC	5.88% ^(a)	08/15/2027	180,442
150,000	Series 2018-C13-B		10/15/2051	139,712					

Schedule of Investments DoubleLine Multi-Sector Income ETF (Cont.)

PRINCIPAL AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
80,000	Dominion Energy, Inc. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +			
56,000	2.21%) Dornoch Debt	6.63%	05/15/2055	81,533
84,000	Merger Sub, Inc. EchoStar Corp.	6.63% ^(a) 10.75%	10/15/2029 11/30/2029	45,421 90,414
180,000	EMRLD Borrower LP	6.63% ^(a)	12/15/2030	180,465
90,000	Energy Transfer LP (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year + 2.83%)	7.13%	10/01/2054	91,678
90,000	Entergy Corp. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +	7.1370		51,070
80,000	2.67%) F&G Annuities &	7.13%	12/01/2054	91,956
191,000	Life, Inc. Fertitta Entertainment	6.25%	10/04/2034	77,668
185,000	LLC Fortress Transportation and	6.75% ^(a)	01/15/2030	176,367
400.000	Infrastructure Investors LLC	5.88% ^(a)	04/15/2033	178,731
180,000	Full House Resorts, Inc.	8.25% ^(a)	02/15/2028	179,505
90,000	Genesee & Wyoming, Inc.	6.25% ^(a)	04/15/2032	90,655
50,000 180,000	Goat Holdco LLC Gray Television,	6.75% ^(a)	02/01/2032	49,567
	Inc.	10.50% ^(a)	07/15/2029	180,185
185,000 179,000	Griffon Corp. Gulfport Energy	5.75%	03/01/2028	181,534
80,000	Operating Corp. Hess Midstream	6.75% ^(a)	09/01/2029	180,472
90,000	Operations LP Hilcorp Energy I LP	5.50% ^(a) 7.25% ^(a)	10/15/2030 02/15/2035	77,727 84,691
152,000	HUB International Ltd.	7.25% ^(a)	06/15/2030	155,925
18,000	Level 3 Financing, Inc.	10.50% ^(a)	04/15/2029	20,149
254,000	LifePoint Health, Inc.	10.00% ^(a)	06/01/2032	258,570
90,000	Medline Borrower LP	5.25% ^(a)	10/01/2029	86,941
185,000	Nationstar Mortgage Holdings, Inc.	5.75% ^(a)	11/15/2031	177,021
80,000	NextEra Energy Capital Holdings, Inc. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +			
174,000	2.46%) OneMain Finance	6.75%	06/15/2054	82,159
	Corp.	7.50%	05/15/2031	178,774

PRINCIPAL	SECURITY			
AMOUNT \$/SHARES	SECURITY DESCRIPTION	RATE	MATURITY	VALUE \$
179,000	Panther Escrow Issuer LLC	7.13% ^(a)	06/01/2031	180,984
90,000	Performance Food	6.13% ^(a)	00/15/2022	00 109
174,000	Group, Inc. Permian Resources		09/15/2032	90,108
80,000	Operating LLC Permian Resources	7.00% ^(a)	01/15/2032	176,799
	Operating LLC	6.25% ^(a)	02/01/2033	79,033
250,000	PetSmart, Inc.	7.75% ^(a)	02/15/2029	241,969
80,000	Qorvo, Inc.	3.38% ^(a)	04/01/2031	68,487
183,149	Radiology Partners, Inc.	7.78% ^(a)	01/31/2029	190 796
120.000		10.75% ^(a)		180,786
120,000	Sabre GLBL, Inc.		11/15/2029	124,247
185,000	Sirius XM Radio LLC	5.50%(4)	07/01/2029	177,590
90,000	Six Flags Entertainment			
	Corp.	6.63% ^(a)	05/01/2032	91,289
90,000	Standard Building			
	Solutions, Inc.	6.50% ^(a)	08/15/2032	90,222
45,000	Staples, Inc.	10.75% ^(a)	09/01/2029	44,327
90,000	TransDigm, Inc.	6.88% ^(a)	12/15/2030	91,403
163,000	Trident TPI			
	Holdings, Inc.	12.75% ^(a)	12/31/2028	180,008
174,000	UKG, Inc.	6.88% ^(a)	02/01/2031	176,716
90,000	US Foods, Inc.	5.75% ^(a)	04/15/2033	87,687
85,000	Vail Resorts, Inc.	6.50% ^(a)	05/15/2032	86,024
163,000	Venture Global			
	LNG, Inc.	9.88% ^(a)	02/01/2032	178,958
40,000	Veritiv Operating			
	Co.	10.50% ^(a)	11/30/2030	43,129
169,000	Victra Holdings LLC	8.75% ^(a)	09/15/2029	177,516
168,000	Viking Cruises Ltd.	9.13% ^(a)	07/15/2031	180,828
90,000	Vistra Operations			
	Co. LLC	6.88% ^(a)	04/15/2032	92,238
169,000	VT Topco, Inc.	8.50% ^(a)	08/15/2030	179,206
174,000	Wand NewCo 3,			
	Inc.	7.63% ^(a)	01/30/2032	178,897
80,000	Wells Fargo & Co. (US Treasury Yield Curve Rate T Note Constant Maturity 5 Year +	()		
191,000	2.77%) WR Grace Holdings	6.85% ^(d)	09/15/2029	82,772
101,000	LLC	5.63% ^(a)	08/15/2029	175,879
269,000	XHR LP	6.63% ^(a)	05/15/2030	270,218
	Total US Corporate B		., .,====	,0
	(Cost \$9,144,722)		-	9,021,683

PRINCIPAL AMOUNT	SECURITY			
\$/SHARES	DESCRIPTION	RATE	MATURITY	VALUE \$
SHORT TERM INV	ESTMENTS 23.0%			
	JPMorgan U.S. Government Money Market Fund - Class IM	4.46% ^(e)		2,983,772
	Morgan Stanley Institutional Liquidity Funds Government Portfolio - Institutional Share			
	Class	4.43% ^(e)		2,983,772
	Total Short Term In (Cost \$5,967,544)	vestments		5,967,544
	Total Investments	L20.9%		
	(Cost \$31,476,996)			31,336,160
	Liabilities in Excess		ets (20.9)%	(5,418,922)
	NET ASSETS 100.09	0		\$25,917,238

(a) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional buyers. At December 31, 2024, the value of these securities amounted to approximately \$15,723,763 or 60.67% of net assets.

(b) Coupon rate is variable or floats based on components including but not limited to reference rate and spread. These securities may not indicate a reference rate and/or spread in their description. The rate disclosed is as of period end.

- (c) Interest only security.
- (d) Perpetual maturity. The date disclosed is the next call date of the security.
- (e) Seven-day yield as of period end.

Abbreviations:

SOFR Secured Overnight Financing Rate

Notes to Schedule of Investments

1. Organization

DoubleLine ETF Trust, a Delaware statutory trust (the "Trust"), was formed on September 27, 2021 and is registered with the Securities and Exchange Commission as an open-end management investment company. As of December 31, 2024, the Trust consists of seven series, DoubleLine Opportunistic Bond ETF (the "Opportunistic Bond ETF"), DoubleLine Shiller CAPE[®] U.S. Equities ETF (the "Equities ETF"), DoubleLine Commercial Real Estate ETF (the "Commercial Real Estate ETF"), DoubleLine Mortgage ETF (the "Mortgage ETF"), DoubleLine Commodity Strategy ETF (the "Commodity Strategy ETF"), DoubleLine Fortune 500 Equal Weight ETF (the "Fortune 500 ETF"), and DoubleLine Multi-Sector Income ETF (the "Multi-Sector Income ETF, Fortune 500 ETF and Multi-Sector Income ETF are managed by DoubleLine ETF Adviser LP, and the Commodity Strategy ETF is managed by DoubleLine Alternatives LP (each, an "Adviser" and collectively, the "Advisers"), which are registered as an investment advisers with the U.S. Securities and Exchange Commission. Each Fund offers one class of shares.

Each Fund is classified as non-diversified under the Investment Company Act of 1940, as amended (the "1940 Act"), except the Fortune 500 ETF, which is classified as a diversified fund. Currently under the 1940 Act, a diversified fund generally may not, with respect to 75% of its total assets, invest more than 5% of its total assets in the securities of any one issuer or own more than 10% of the outstanding voting securities of such issuer (except, in each case, U.S. Government securities, cash, cash items and the securities of other investment companies). The remaining 25% of a fund's total assets is not subject to this limitation.

The Funds' investment objectives and dates each Fund commenced operations and public trading are as follows:

Fund Name	Investment Objective	Commencement of Operations	Commencement of Public Trading
DoubleLine Opportunistic Bond ETF	Seek to maximize current income and total return	3/31/2022	4/5/2022
DoubleLine Shiller CAPE® U.S. Equities ETF	Seek total return which exceeds the total return of the S&P 500° Index	3/31/2022	4/5/2022
DoubleLine Commercial Real Estate ETF	Seek current income and capital preservation and as a secondary objective, seek long-term capital appreciation	3/31/2023	4/4/2023
DoubleLine Mortgage ETF	Seek total return (capital appreciation and current income) which exceeds the total return of its benchmark index, the Bloomberg U.S. Mortgage-Backed Securities Index, over a full market cycle	3/31/2023	4/4/2023
DoubleLine Commodity Strategy ETF (Consolidated)	Seek total return (capital appreciation and current income)	1/31/2024	2/1/2024
DoubleLine Fortune 500 Equal Weight ETF	Seek to track the investment results (before fees and expenses) of the Barclays Fortune 500 Equal Weighted Total Return Index	1/31/2024	2/1/2024
DoubleLine Multi-Sector Income ETF	To provide income, with a secondary objective of capital appreciation.	11/29/2024	12/3/2024

The fiscal year end for the Funds is September 30, and the period covered by these Financial Statements is for the period ended December 31, 2024.

2. Significant Accounting Policies

Each Fund is an investment company that applies the accounting and reporting guidance issued in Topic 946, "Financial Services -Investment Companies", by the Financial Accounting Standards Board ("FASB"). The following is a summary of the significant accounting policies of the Funds. These policies are in conformity with accounting principles generally accepted in the United States of America ("US GAAP").

A. Security Valuation. The Funds have adopted US GAAP fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value and a discussion of changes in valuation techniques and related inputs during the period. These inputs are summarized in the three broad levels listed below:

- Level 1— Unadjusted quoted market prices in active markets for identical securities
- Level 2— Quoted prices for identical or similar assets in markets that are not active, or inputs derived from observable market data

Notes to Schedule of Investments (Cont.)

• Level 3— Significant unobservable inputs (including the reporting entity's estimates and assumptions)

Valuations for domestic and foreign fixed income securities are normally determined on the basis of evaluations provided by independent pricing services. Vendors typically value such securities based on one or more inputs described in the following table which is not intended to be a complete list. The table provides examples of inputs that are commonly relevant for valuing particular classes of fixed income securities in which the Funds are authorized to invest. However, these classifications are not exclusive, and any of the inputs may be used to value any other class of fixed-income securities. Securities that use similar valuation techniques and inputs as described in the following table are categorized as Level 2 of the fair value hierarchy. To the extent the significant inputs are unobservable, the values generally would be categorized as Level 3. Assets and liabilities may be transferred between levels.

Fixed-income class	Examples of Inputs
All	Benchmark yields, transactions, bids, offers, quotations from dealers and trading systems, new issues, spreads and other relationships observed in the markets among comparable securities; and proprietary pricing models such as yield measures calculated using factors such as cash flows, financial or collateral performance and other reference data (collectively referred to as "standard inputs")
Corporate bonds and notes; convertible securities	Standard inputs and underlying equity of the issuer
US bonds and notes of government and government agencies	Standard inputs
Residential and commercial mortgage-backed obligations; asset-backed obligations (including collateralized loan obligations)	Standard inputs and cash flows, prepayment information, default rates, delinquency and loss assumptions, collateral characteristics, credit enhancements and specific deal information, trustee reports
Bank loans	Standard inputs

Investments in registered open-end management investment companies will be valued based upon the net asset value ("NAV") of such investments and are categorized as Level 1 of the fair value hierarchy.

Common stocks, exchange-traded funds and financial derivative instruments, such as futures contracts or options contracts, that are traded on a national securities or commodities exchange, are typically valued at the last reported sales price, in the case of common stocks and exchange-traded funds, or, in the case of futures contracts or options contracts, the settlement price determined by the relevant exchange. To the extent these securities are actively traded and valuation adjustments are not applied, they are categorized as Level 1 of the fair value hierarchy.

The Funds' holdings in whole loans, securitizations and certain other types of alternative lending-related instruments may be valued based on prices provided by a third-party pricing service.

Senior secured floating rate loans for which an active secondary market exists to a reliable degree will be valued at the mean of the last available bid/ask prices in the market for such loans, as provided by an independent pricing service. Where an active secondary market does not exist to a reliable degree in the judgment of the Adviser, such loans will be valued at fair value based on certain factors.

In respect of certain commercial real estate-related, residential real estate-related and certain other investments for which a limited market may exist, the Funds may value such investments based on appraisals conducted by an independent valuation advisor or a similar pricing agent. However, an independent valuation firm may not be retained to undertake an evaluation of an asset unless the NAV, market price and other aspects of an investment exceed certain significance thresholds.

Over-the-counter financial derivative instruments, such as forward currency exchange contracts, options contracts, or swap agreements, derive their values from underlying asset prices, indices, reference rates, other inputs or a combination of these factors. These instruments are normally valued on the basis of valuations obtained from counterparties, published index closing levels or evaluated prices supplied by independent pricing services, some or all of which may be based on market data from trading on exchanges that closed significantly before the time as of which a Fund calculates its NAV. Forward foreign currency contracts are generally valued based on rates provided by independent data providers. A Fund does not normally take into account trading, clearances or settlements that take place after the close of the principal exchange or market on which such securities are traded. Depending on the instrument and the terms of the transaction, the value of the derivative instruments can be estimated by a pricing service provider using a series of techniques, such as simulation pricing models. The pricing models use issuer details and other inputs that are observed from actively quoted markets such as indices, spreads, interest rates, curves, dividends and exchange rates.

Notes to Schedule of Investments (Cont.)

Derivatives that use similar valuation techniques and inputs as described above are normally categorized as Level 2 of the fair value hierarchy.

The Board of Trustees (the "Board") has adopted a pricing and valuation policy for use by each Fund and its Valuation Designee (as defined below) in calculating each Fund's NAV. Pursuant to Rule 2a-5 under the 1940 Act, each Fund has designated its primary investment adviser, either DoubleLine ETF Adviser or DoubleLine Alternatives LP (each, an "Adviser" and collectively, the "Advisers"), as applicable, as the "Valuation Designee" to perform all of the fair value determinations as well as to perform all of the responsibilities that may be performed by the Valuation Designee in accordance with Rule 2a-5. Each Adviser, as the Valuation Designee, is authorized to make all necessary determinations of the fair values of portfolio securities and other assets for which market quotations are not readily available or if it is deemed that the prices obtained from brokers and dealers or independent pricing services are unreliable.

The following is a summary of the fair valuations according to the inputs used to value the Funds' investments as of December 31, 2024:

		DoubleLine	D	oubleLine Shiller	Do	ubleLine Commercial	Do	oubleLine Mortgage	Do	ubleLine Commodity Strategy ETF
Category	Opp	ortunistic Bond ETF	CAP	E [®] U.S. Equities ETF		Real Estate ETF		ETF		(Consolidated)
Investments in Securities										
Level 1										
Common Stocks	\$	_	\$	368,582,512	\$	_	\$	_	\$	—
Money Market Funds		8,020,876		385,436		7,353,754		10,086,038		983,006
Total Level 1		8,020,876		368,967,948		7,353,754		10,086,038		983,006
Level 2										
US Government and Agency Mortgage										
Backed Obligations		71,476,241		_		24,695,065		342,260,754		—
Non-Agency Commercial Mortgage Backed		17 272 011				127 (22 171				
Obligations Non-Agency Residential Collateralized		17,372,011		_		137,632,171		—		—
Mortgage Obligations		32,946,989		_		_		51,744,480		_
US Government and Agency Obligations		76,969,436		_		_				_
Collateralized Loan Obligations		15,701,068		_		51,521,493		_		_
US Corporate Bonds		50,266,653		_				_		_
Asset Backed Obligations		32,631,748		_		_		_		_
Foreign Corporate Bonds		24,167,766		_		_		_		_
Other Short Term Investments										21,295,044
Bank Loans				_		_		_		21,295,044
Foreign Government Bonds, Foreign		10,545,451		_		_		_		_
Agencies and Foreign Government										
Sponsored Corporations		1,007,385		_		_		_		_
Total Level 2		332,884,748		_		213,848,729		394,005,234		21,295,044
Level 3		_		_		_		_		_
Total	\$	340,905,624	\$	368,967,948	\$	221,202,483	\$	404,091,272	\$	22,278,050
Other Financial Instruments										
Assets										
Level 1										
Futures	\$	608,500	\$	_	\$	_	\$	597,835	\$	_
Level 2										
Excess Return Swaps		_		_		_		_		141,630
Unfunded Loan Commitments		236		_		_		_		_
Total Level 2		_		_		_		_		_
Level 3		_		_		_		_		_
Liabilities										
Level 1										
Futures	\$	(788,791)	\$	_	\$	_	\$	(574,029)	\$	_
Level 2			-	_	7	_	Ŧ.		7	_
Level 3		_		_		_		_		_
Total	\$	(180,055)	\$	_	\$	_	\$	23,806	\$	141,630
	ې	(100,000)	Ļ		Ļ		Ļ	23,000	Ŷ	141,000

Notes to Schedule of Investments (Cont.)

	DoubleLine Fortune 500 DoubleLine Multi-Sector					
Category	Eq	ual Weight ETF	Income ETF			
Investments in Securities						
Level 1						
Common Stocks	\$	13,574,348	\$	_		
Money Market Funds		15,468		5,967,544		
Total Level 1		13,589,816		5,967,544		
Level 2						
US Corporate Bonds		_		9,021,683		
Bank Loans		_		7,954,849		
Non-Agency Commercial Mortgage Backed						
Obligations		-		2,872,732		
Collateralized Loan Obligations		-		1,926,429		
Non-Agency Residential Collateralized				1 421 820		
Mortgage Obligations		_		1,431,820		
Asset Backed Obligations		_		1,088,682		
Foreign Corporate Bonds		_		1,072,421		
Total Level 2		—		25,368,616		
Level 3		-		_		
Total	\$	13,589,816	\$	31,336,160		
Other Financial Instruments						
Liabilities						
Level 1		—		-		
Level 2						
Unfunded Loan Commitments		_		(112)		
Level 3		_		_		
Total	\$	_	\$	(112)		

See the Schedules of Investments for further disaggregation of investment categories.