

# Bank Loan Core Fund

## Portfolio of Investments

March 31, 2023 (unaudited)

Principal Amount or Shares		Value
	<sup>1</sup> FLOATING RATE LOANS—81.0%	
	<b>Aerospace/Defense—1.7%</b>	
\$ 4,747,692	Peraton Corp., Term Loan B—1st Lien, 8.590% (1-month USLIBOR +3.750%), 2/1/2028	\$ 4,698,245
2,189,006	TransDigm, Inc., 2023 Term Loan I—1st Lien, 8.148% (SOFR CME +3.250%), 8/24/2028	2,185,723
3,891,966	Vectra Co., Term Loan—1st Lien, 8.090% (1-month USLIBOR +3.250%), 3/8/2025	3,317,901
1,561,650	Vectra Co., Term Loan—2nd Lien, 12.090% (1-month USLIBOR +7.250%), 3/8/2026	921,373
	TOTAL	11,123,242
	<b>Airlines—0.5%</b>	
3,000,000	American Airlines, Inc., 2021 Term Loan—1st Lien, 9.558% (3-month USLIBOR +4.750%), 4/20/2028	3,050,835
	<b>Automotive—1.8%</b>	
1,396,500	American Axle and Manufacturing, Inc., 2022 Term Loan B—1st Lien, 8.447% (SOFR CME +3.500%), 12/13/2029	1,390,390
2,325,349	Clarios Global, LP, 2021 USD Term Loan B—1st Lien, 8.090% (1-month USLIBOR +3.250%), 4/30/2026	2,317,594
2,210,038	DexKo Global, Inc., 2021 USD Term Loan B—1st Lien, 8.909% (3-month USLIBOR +3.750%), 10/4/2028	2,076,054
900,000	DexKo Global, Inc., 2022 USD Term Loan—1st Lien, 11.398% (SOFR CME +6.500%), 10/4/2028	859,500
2,849,592	TI Group Automotive Systems, LLC, 2021 USD Term Loan—1st Lien, 8.409% (3-month USLIBOR +3.250%), 12/16/2026	2,846,031
1,960,000	Truck Hero, Inc., 2021 Term Loan B—1st Lien, 8.590% (1-month USLIBOR +3.750%), 1/31/2028	1,751,407
	TOTAL	11,240,976
	<b>Banking—0.1%</b>	
753,568	Diebold Nixdorf, Inc., 2022 Super Priority Term Loan—1st Lien, 11.629% (SOFR CME +6.500%), 7/15/2025	794,543
	<b>Building Materials—3.0%</b>	
1,447,500	American Builders & Contractors Supply Co., Inc., 2019 Term Loan—1st Lien, 6.907% (SOFR CME +2.000%), 1/15/2027	1,441,826
1,711,633	Cornerstone Building Brands, Inc., 2021 Term Loan B—1st Lien, 7.934% (1-month USLIBOR +3.250%), 4/12/2028	1,519,947
1,350,000	Cornerstone Building Brands, Inc., 2022 Term Loan—1st Lien, 10.452% (SOFR CME +5.625%), 8/1/2028	1,269,000
1,898,478	CP Atlas Buyer, Inc., 2021 Term Loan B—1st Lien, 8.407% (SOFR CME +3.500%), 11/23/2027	1,693,376
2,414,078	Foundation Building Materials Holding Co., LLC, 2021 Term Loan—1st Lien, 8.075% (3-month USLIBOR +3.250%), 1/31/2028	2,351,988
2,708,061	Icebox Holdco III, Inc., 2021 Term Loan—1st Lien, 8.659% (3-month USLIBOR +3.500%), 12/22/2028	2,565,468
2,160,000	Icebox Holdco III, Inc., 2021 Term Loan—2nd Lien, 11.909% (3-month USLIBOR +6.750%), 12/21/2029	1,933,200
301,587	<sup>2</sup> IPS Corp., 2021 Delayed Draw Term Loan—1st Lien, TBD, 10/2/2028	283,492
1,681,587	IPS Corp., 2021 Term Loan—1st Lien, 8.407% (1-month USLIBOR +3.500%), 10/2/2028	1,580,691
1,462,500	SRS Distribution, Inc., 2021 Term Loan B—1st Lien, 8.340% (1-month USLIBOR +3.500%), 6/2/2028	1,416,066
983,719	SRS Distribution, Inc., 2022 Incremental Term Loan—1st Lien, 8.157% (SOFR CME +3.250%), 6/2/2028	951,010
2,415,525	White Cap Buyer, LLC, Term Loan B—1st Lien, 8.557% (SOFR CME +3.750%), 10/19/2027	2,394,582
	TOTAL	19,400,646
	<b>Cable Satellite—1.7%</b>	
1,826,306	Charter Communications Operating, LLC, 2019 Term Loan B2—1st Lien, 6.557% (SOFR CME +1.750%), 2/1/2027	1,812,325
3,659,099	DirecTV Financing, LLC, Term Loan—1st Lien, 9.840% (1-month USLIBOR +5.000%), 8/2/2027	3,529,787
2,000,000	UPC Financing Partnership, 2021 USD Term Loan AX—1st Lien, 7.609% (1-month USLIBOR +2.925%), 1/31/2029	1,964,590
2,000,000	Virgin Media Bristol, LLC, 2023 USD Term Loan Y—1st Lien, 8.130% (SOFR CME +3.250%), 2/28/2031	1,978,130
1,500,000	Ziggo Financing Partnership, USD Term Loan I—1st Lien, 7.184% (1-month USLIBOR +2.500%), 4/30/2028	1,484,377
	TOTAL	10,769,209
	<b>Chemicals—3.4%</b>	
1,340,000	Axalta Coating Systems Dutch Holding B B.V., 2022 USD Term Loan B4—1st Lien, 7.898% (SOFR CME +3.000%), 12/20/2029	1,343,632
2,921,258	Element Solutions, Inc., 2019 Term Loan B1—1st Lien, 6.807% (1-month USLIBOR +2.000%), 1/31/2026	2,921,521
1,000,000	H.B. Fuller Co., 2023 Term Loan B—1st Lien, 7.307% (SOFR CME +2.500%), 2/15/2030	1,006,250
2,225,059	Illuminate Buyer, LLC, 2021 Term Loan—1st Lien, 8.340% (1-month USLIBOR +3.500%), 6/30/2027	2,190,648
2,157,706	Lonza Group AG, USD Term Loan B—1st Lien, 9.159% (3-month USLIBOR +4.000%), 7/3/2028	2,009,569
2,617,108	Messer Industries GmbH, 2018 USD Term Loan—1st Lien, 7.660% (3-month USLIBOR +2.500%), 3/2/2026	2,614,792

Principal Amount or Shares		Value
	<sup>1</sup> FLOATING RATE LOANS—continued	
	<b>Chemicals—continued</b>	
\$ 1,705,063	Olympus Water US Holding Corp., 2021 USD Term Loan B – 1st Lien, 8.938% (3-month USLIBOR +3.750%), 11/9/2028	\$ 1,619,818
2,160,289	Polar US Borrower, LLC, 2018 Term Loan – 1st Lien, 9.021% – 11.750% (SOFR CME +4.750%, PRIME +3.750%), 10/15/2025	1,808,075
2,391,626	Potters Industries, LLC, Term Loan B – 1st Lien, 9.159% (3-month USLIBOR +4.000%), 12/14/2027	2,379,668
982,500	PQ Corp., 2021 Term Loan B – 1st Lien, 7.325% (3-month USLIBOR +2.500%), 6/9/2028	976,359
2,960,000	Sparta U.S. Holdco, LLC, 2021 Term Loan – 1st Lien, 7.919% (1-month USLIBOR +3.250%), 8/2/2028	2,935,950
	<b>TOTAL</b>	<b>21,806,282</b>
	<b>Consumer Cyclical Services—2.4%</b>	
2,277,081	Allied Universal Holdco, LLC, 2021 USD Incremental Term Loan B – 1st Lien, 8.657% (SOFR CME +3.750%), 5/12/2028	2,165,880
2,141,616	AP Core Holdings II, LLC, Amortization Term Loan B1 – 1st Lien, 10.340% (1-month USLIBOR +5.500%), 9/1/2027	2,088,076
2,000,000	AP Core Holdings II, LLC, High-Yield Term Loan B2 – 1st Lien, 10.340% (1-month USLIBOR +5.500%), 9/1/2027	1,951,670
1,986,148	Core & Main, LP, 2021 Term Loan B – 1st Lien, 7.392% – 7.608% (3-month USLIBOR +2.500%, SOFR CME +2.500%), 7/27/2028	1,976,217
1,496,523	Garda World Security Corp., 2021 Term Loan B – 1st Lien, 9.109% (SOFR CME +4.250%), 10/30/2026	1,484,371
3,948,274	Jack Ohio Finance, LLC, Term Loan – 1st Lien, 9.590% (1-month USLIBOR +4.750%), 10/4/2028	3,800,214
2,000,000	Topgolf Callaway Brands Corp., Term Loan B – 1st Lien, 8.260% (SOFR CME +3.500%), 3/15/2030	1,990,790
	<b>TOTAL</b>	<b>15,457,218</b>
	<b>Consumer Products—3.9%</b>	
2,838,358	BCPE Empire Holdings, Inc., 2019 Term Loan B – 1st Lien, 8.840% (1-month USLIBOR +4.000%), 6/11/2026	2,797,783
841,500	BCPE Empire Holdings, Inc., 2022 Incremental Term Loan – 1st Lien, 9.532% (SOFR CME +4.625%), 6/11/2026	833,985
2,435,063	CNT Holdings I Corp., 2020 Term Loan – 1st Lien, 8.125% (SOFR CME +3.500%), 11/8/2027	2,400,972
1,500,000	CNT Holdings I Corp., 2020 Term Loan – 2nd Lien, 11.375% (3-month USLIBOR +6.750%), 11/6/2028	1,423,748
3,440,125	Diamond (BC) B.V., 2021 Term Loan B – 1st Lien, 7.575% (3-month USLIBOR +2.750%), 9/29/2028	3,431,800
2,548,747	Energizer Holdings, Inc., 2020 Term Loan – 1st Lien, 7.116% (SOFR CME +2.250%), 12/22/2027	2,534,410
3,935,025	Illuminate Merger Sub Corp., Term Loan – 1st Lien, 7.840% (1-month USLIBOR +3.500%), 7/21/2028	3,749,745
4,000,000	Illuminate Merger Sub Corp., Term Loan – 2nd Lien, 11.590% (1-month USLIBOR +6.750%), 7/23/2029	3,190,000
634,003	New Constellis Borrower, LLC, 2020 PIK Term Loan – 2nd Lien, 15.840% (1-month USLIBOR +11.000%), 3/27/2025	368,911
3,915,126	Sunshine Luxembourg VII S.a.r.l., 2021 Term Loan B3 – 1st Lien, 8.909% (3-month USLIBOR +3.750%), 10/1/2026	3,883,629
	<b>TOTAL</b>	<b>24,614,983</b>
	<b>Diversified—0.4%</b>	
990,000	Pre-Paid Legal Services, Inc., 2021 Term Loan – 1st Lien, 8.590% (1-month USLIBOR +3.750%), 12/15/2028	975,873
2,000,000	Pre-Paid Legal Services, Inc., 2021 Term Loan – 2nd Lien, 11.840% (1-month USLIBOR +7.000%), 12/14/2029	1,750,000
	<b>TOTAL</b>	<b>2,725,873</b>
	<b>Diversified Manufacturing—2.1%</b>	
1,955,312	Gardner Denver, Inc., 2020 USD Term Loan B2 – 1st Lien, 6.657% (SOFR CME +1.750%), 3/1/2027	1,951,958
1,325,953	Gates Global, LLC, 2021 Term Loan B3 – 1st Lien, 7.407% (1-month USLIBOR +2.500%), 3/31/2027	1,320,305
1,788,506	Gates Global, LLC, 2022 Term Loan B4 – 1st Lien, 8.307% (SOFR CME +3.500%), 11/16/2029	1,786,977
970,000	Ingersoll-Rand Services Co., 2020 USD Spinco Term Loan – 1st Lien, 6.657% (SOFR CME +1.750%), 3/1/2027	968,336
3,350,000	<sup>2</sup> Koppers Holdings, Inc., Term Loan B – 1st Lien, TBD, 3/8/2030	3,291,375
1,400,000	Watlow Electric Manufacturing Co., 2022 Incremental Term Loan B – 1st Lien, 9.938% (SOFR CME +5.000%), 3/2/2028	1,393,882
2,420,095	Watlow Electric Manufacturing Co., Term Loan B – 1st Lien, 8.688% (SOFR CME +3.750%), 3/2/2028	2,376,231
	<b>TOTAL</b>	<b>13,089,064</b>
	<b>Finance Companies—0.3%</b>	
2,000,000	Mauser Packaging Solutions Holding Co., Term Loan B – 1st Lien, 8.776% (SOFR CME +4.000%), 8/14/2026	1,987,500
	<b>Food &amp; Beverage—0.7%</b>	
1,865,000	Aramark Services, Inc., 2019 Term Loan B4 – 1st Lien, 6.590% (1-month USLIBOR +1.750%), 1/15/2027	1,846,360
2,940,113	City Brewing Co., LLC, Closing Date Term Loan – 1st Lien, 8.330% (3-month USLIBOR +3.500%), 4/5/2028	1,243,256
1,497,519	US Foods, Inc., 2021 Term Loan B – 1st Lien, 7.590% (1-month USLIBOR +2.750%), 11/22/2028	1,497,519
	<b>TOTAL</b>	<b>4,587,135</b>
	<b>Gaming—3.0%</b>	
1,950,000	Caesars Entertainment Corp., Term Loan B – 1st Lien, 8.157% (SOFR CME +3.250%), 2/6/2030	1,943,497
3,096,038	Century Casinos, Inc., 2022 Term Loan – 1st Lien, 10.765% (SOFR CME +6.000%), 4/2/2029	2,983,806

Principal Amount or Shares		Value
	<sup>1</sup> FLOATING RATE LOANS—continued	
	<b>Gaming—continued</b>	
\$ 2,772,116	Golden Entertainment, Inc., 2017 Term Loan—1st Lien, 7.860% (1-month USLIBOR +3.000%), 10/21/2024	\$ 2,772,116
3,731,250	Great Canadian Gaming Corp., 2021 Term Loan—1st Lien, 8.947% (3-month USLIBOR +4.000%), 11/1/2026	3,712,594
2,554,170	J&J Ventures Gaming, LLC, Term Loan—1st Lien, 9.159% (3-month USLIBOR +4.000%), 4/26/2028	2,481,274
2,485,006	Scientific Games Holdings, LP, 2022 USD Term Loan B—1st Lien, 8.103% (SOFR CME +3.500%), 4/4/2029	2,454,528
1,985,000	Scientific Games International, Inc., 2022 USD Term Loan—1st Lien, 7.960% (SOFR CME +3.000%), 4/14/2029	1,973,001
975,101	Stars Group Holdings B.V., 2018 USD Incremental Term Loan—1st Lien, 7.409% (3-month USLIBOR +2.250%), 7/21/2026	975,763
	<b>TOTAL</b>	<b>19,296,579</b>
	<b>Health Care—9.3%</b>	
3,251,910	AHP Health Partners, Inc., 2021 Term Loan B—1st Lien, 8.340% (1-month USLIBOR +3.500%), 8/24/2028	3,196,351
433,889	<sup>2</sup> Athenahealth Group, Inc., 2022 Delayed Draw Term Loan—1st Lien, TBD, 2/15/2029	407,313
2,542,069	Athenahealth Group, Inc., 2022 Term Loan B—1st Lien, 8.259% (SOFR CME +3.500%), 2/15/2029	2,386,624
1,540,003	Avantor Funding, Inc., 2021 Term Loan B5—1st Lien, 7.090% (1-month USLIBOR +2.250%), 11/8/2027	1,540,850
2,477,500	Bausch & Lomb, Inc., Term Loan—1st Lien, 8.457% (SOFR CME +3.250%), 5/10/2027	2,412,119
2,068,944	Carestream Dental Equipment, Inc., 2017 Term Loan—1st Lien, 8.090% (1-month USLIBOR +3.250%), 9/1/2024	1,903,429
2,064,013	Carestream Dental Equipment, Inc., 2021 Term Loan—1st Lien, 9.340% (1-month USLIBOR +4.500%), 9/1/2024	1,917,468
5,000,000	Carestream Dental Equipment, Inc., 2021 Term Loan—2nd Lien, 12.840% (1-month USLIBOR +8.000%), 9/1/2025	4,700,000
1,114,685	Carestream Health, Inc., 2022 Term Loan—1st Lien, 12.498% (SOFR CME +7.500%), 9/30/2027	665,188
2,408,094	Curium BidCo S.a r.l., 2020 USD Term Loan—1st Lien, 9.409% (3-month USLIBOR +4.250%), 12/2/2027	2,341,872
392,701	Dermatology Intermediate Holdings III, Inc., 2022 Delayed Draw Term Loan—1st Lien, 8.926% (SOFR CME +4.250%) (partially unfunded), 3/30/2029	385,584
2,084,138	Dermatology Intermediate Holdings III, Inc., 2022 Term Loan B—1st Lien, 8.926% (SOFR CME +4.250%), 3/30/2029	2,046,363
11,586,773	Exactech, Inc., 2018 Term Loan B—1st Lien, 8.657% (SOFR CME +3.750%), 2/14/2025	8,530,761
1,812,157	Global Medical Response, Inc., 2017 Incremental Term Loan—1st Lien, 9.090% (1-month USLIBOR +4.250%), 3/14/2025	1,282,101
1,349,732	Global Medical Response, Inc., 2020 Term Loan B—1st Lien, 9.236% (3-month USLIBOR +4.250%), 10/2/2025	956,062
893,653	IQVIA, Inc., 2017 USD Term Loan B2—1st Lien, 6.590% (1-month USLIBOR +1.750%), 1/17/2025	895,328
2,264,446	IQVIA, Inc., 2018 USD Term Loan B3—1st Lien, 6.590% (1-month USLIBOR +1.750%), 6/11/2025	2,266,043
1,980,000	MDVIP, Inc., 2021 Term Loan—1st Lien, 8.340% (1-month USLIBOR +3.500%), 10/16/2028	1,957,725
1,000,000	MDVIP, Inc., 2021 Term Loan—2nd Lien, 11.340% (1-month USLIBOR +6.500%), 10/15/2029	900,000
1,467,575	Medline Borrower, LP, USD Term Loan B—1st Lien, 8.090% (1-month USLIBOR +3.250%), 10/23/2028	1,432,838
2,792,375	MH Sub I, LLC, 2017 Term Loan—1st Lien, 8.590% (1-month USLIBOR +3.750%), 9/13/2024	2,751,145
3,040,289	MH Sub I, LLC, 2020 Incremental Term Loan—1st Lien, 8.590% (1-month USLIBOR +3.750%), 9/13/2024	2,996,113
2,000,000	MH Sub I, LLC, 2021 Term Loan—2nd Lien, 11.057% (SOFR CME +6.250%), 2/23/2029	1,845,830
2,945,101	MPH Acquisition Holdings, LLC, 2021 Term Loan B—1st Lien, 9.203% (3-month USLIBOR +4.250%), 9/1/2028	2,530,960
1,968,161	National Mentor Holdings, Inc., 2021 Term Loan—1st Lien, 8.657%—8.748% (SOFR CME +3.750%), 3/2/2028	1,514,943
2,000,000	National Mentor Holdings, Inc., 2021 Term Loan—2nd Lien, 12.248% (SOFR CME +7.250%), 3/2/2029	1,205,000
15,419	National Mentor Holdings, Inc., 2021 Term Loan C—1st Lien, 8.748% (SOFR CME +3.750%), 3/2/2028	11,868
1,937,180	Navicare, Inc., 2019 Term Loan B—1st Lien, 8.840% (1-month USLIBOR +4.000%), 10/22/2026	1,933,858
1,345,456	RegionalCare Hospital Partners Holdings, Inc., 2018 Term Loan B—1st Lien, 8.575% (3-month USLIBOR +3.750%), 11/16/2025	1,284,911
2,377,439	Team Health Holdings, Inc., 2022 Term Loan B—1st Lien, 10.057% (SOFR CME +5.250%), 3/2/2027	1,658,264
	<b>TOTAL</b>	<b>59,856,911</b>
	<b>Independent Energy—1.1%</b>	
6,750,000	Ascent Resources Utica Holdings, LLC, 2020 Fixed Term Loan—2nd Lien, 13.815% (3-month USLIBOR +9.000%), 11/1/2025	7,169,074
	<b>Industrial - Other—2.9%</b>	
995,000	FCG Acquisitions, Inc., 2022 Incremental Term Loan—1st Lien, 9.648% (SOFR CME +4.750%), 3/31/2028	972,613
2,744,463	Filtration Group Corp., 2018 Term Loan—1st Lien, 7.840% (1-month USLIBOR +3.000%), 3/29/2025	2,740,168
1,845,120	Filtration Group Corp., 2021 Incremental Term Loan—1st Lien, 8.340% (1-month USLIBOR +3.500%), 10/21/2028	1,822,821
2,077,000	Fluid-Flow Products, Inc., Term Loan—1st Lien, 8.909% (3-month USLIBOR +3.750%), 3/31/2028	2,013,828
1,500,000	Fluid-Flow Products, Inc., Term Loan—2nd Lien, 11.909% (3-month USLIBOR +6.750%), 3/29/2029	1,420,005
2,932,582	Madison IAQ, LLC, Term Loan—1st Lien, 8.302% (6-month USLIBOR +3.250%), 6/21/2028	2,798,050
1,038,817	Resideo Funding, Inc., 2021 Term Loan—1st Lien, 6.860%—7.120% (1-month USLIBOR +2.250%, 3-month USLIBOR +2.250%), 2/11/2028	1,032,647

Principal Amount or Shares		Value
	<sup>1</sup> FLOATING RATE LOANS—continued	
	<b>Industrial - Other—continued</b>	
\$ 2,000,000	Roper Industrial Products Investment Co., LLC, USD Term Loan – 1st Lien, 9.398% (SOFR CME +4.500%), 11/22/2029	\$ 1,987,860
2,212,804	SPX Flow, Inc., 2022 Term Loan – 1st Lien, 9.407% (SOFR CME +4.500%), 4/5/2029	2,117,388
1,871,448	Vertical US Newco, Inc., Term Loan B – 1st Lien, 8.602% (6-month USLIBOR +3.500%), 7/30/2027	1,828,226
	<b>TOTAL</b>	<b>18,733,606</b>
	<b>Insurance - P&amp;C—5.7%</b>	
1,796,061	AmWINS Group, Inc., 2021 Term Loan B – 1st Lien, 7.109% (1-month USLIBOR +2.250%), 2/19/2028	1,777,481
997,500	AmWINS Group, Inc., 2023 Incremental Term Loan B – 1st Lien, 7.657% (SOFR CME +2.750%), 2/19/2028	994,697
1,629,518	AssuredPartners, Inc., 2020 Term Loan B – 1st Lien, 8.340% (1-month USLIBOR +3.500%), 2/12/2027	1,616,686
1,883,497	AssuredPartners, Inc., 2021 Term Loan B – 1st Lien, 8.340% (1-month USLIBOR +3.500%), 2/12/2027	1,864,068
990,375	AssuredPartners, Inc., 2022 Term Loan B4 – 1st Lien, 9.057% (SOFR CME +4.250%), 2/12/2027	989,137
1,521,214	Asurion, LLC, 2020 Term Loan B8 – 1st Lien, 8.090% (1-month USLIBOR +3.250%), 12/23/2026	1,415,277
2,000,000	Asurion, LLC, 2021 Term Loan B4 – 2nd Lien, 10.090% (1-month USLIBOR +5.250%), 1/20/2029	1,661,000
940,202	Asurion, LLC, 2021 Term Loan B9 – 1st Lien, 8.090% (1-month USLIBOR +3.250%), 7/31/2027	864,986
1,990,000	Asurion, LLC, 2022 Term Loan B10 – 1st Lien, 8.907% (SOFR CME +4.000%), 8/19/2028	1,842,004
1,775,934	Asurion, LLC, 2023 Term Loan B11 – 1st Lien, 9.157% (SOFR CME +4.250%), 8/19/2028	1,651,619
2,679,553	Hub International Ltd., 2018 Term Loan B – 1st Lien, 7.818% (3-month USLIBOR +3.000%), 4/25/2025	2,675,051
1,361,138	Hub International Ltd., 2021 Term Loan B – 1st Lien, 8.058% (3-month USLIBOR +3.250%), 4/25/2025	1,359,681
1,895,250	Hub International Ltd., 2022 Term Loan B – 1st Lien, 8.728% (SOFR CME +4.000%), 11/10/2029	1,892,056
2,301,745	NFP Corp., 2020 Term Loan – 1st Lien, 8.090% (1-month USLIBOR +3.250%), 2/15/2027	2,250,440
1,900,407	Ryan Specialty Group, LLC, Term Loan – 1st Lien, 7.907% (SOFR CME +3.000%), 9/1/2027	1,901,005
7,795,978	Sedgwick Claims Management Services, Inc., 2023 Term Loan B – 1st Lien, 8.557% (SOFR CME +3.750%), 2/17/2028	7,714,783
2,327,122	USI, Inc., 2017 Repriced Term Loan – 1st Lien, 8.909% (3-month USLIBOR +3.750%), 5/16/2024	2,323,387
1,418,841	USI, Inc., 2019 Incremental Term Loan B – 1st Lien, 8.409% (3-month USLIBOR +3.250%), 12/2/2026	1,419,728
392,197	USI, Inc., 2022 Incremental Term Loan – 1st Lien, 8.626% (SOFR CME +3.750%), 11/22/2029	391,567
	<b>TOTAL</b>	<b>36,604,653</b>
	<b>Leisure—0.3%</b>	
2,100,000	Formula One Holdings Ltd., Term Loan B – 1st Lien, 8.057% (SOFR CME +3.250%), 1/15/2030	2,103,507
	<b>Lodging—0.6%</b>	
1,817,381	Alterra Mountain Co., Term Loan B1 – 1st Lien, 7.590% (1-month USLIBOR +2.750%), 7/31/2024	1,818,799
1,845,375	Four Seasons Hotels Ltd., 2022 Term Loan B – 1st Lien, 8.157% (SOFR CME +3.250%), 11/30/2029	1,848,069
	<b>TOTAL</b>	<b>3,666,868</b>
	<b>Media Entertainment—6.5%</b>	
2,500,000	AVSC Holding Corp., 2018 Term Loan – 2nd Lien, 12.056% (3-month USLIBOR +7.250%), 9/1/2025	2,248,450
1,835,054	AVSC Holding Corp., 2020 Term Loan B1 – 1st Lien, 8.080% (1-month USLIBOR +3.500%), 3/3/2025	1,774,660
1,488,035	AVSC Holding Corp., 2020 Term Loan B2 – 1st Lien, 11.080% (10.080% Cash 1-month USLIBOR +5.500%, 1.000% PIK), 10/15/2026	1,449,235
1,799,761	Clear Channel Outdoor Holdings, Inc., Term Loan B – 1st Lien, 8.325% (3-month USLIBOR +3.500%), 8/21/2026	1,681,282
3,143,743	Comet Bidco Ltd., 2018 USD Term Loan B – 1st Lien, 10.210% (6-month USLIBOR +5.000%), 9/30/2024	2,622,778
2,149,162	Cumulus Media New Holdings, Inc., Term Loan B – 1st Lien, 8.575% (1-month USLIBOR +3.750%), 3/31/2026	1,993,348
945,000	E.W. Scripps Co. (The), 2018 Term Loan B – 1st Lien, 6.922% (1-month USLIBOR +2.000%), 10/2/2024	941,338
3,105,490	Emerald Expositions Holding, Inc., 2017 Term Loan B – 1st Lien, 7.340% (3-month USLIBOR +3.250%), 5/22/2024	3,077,028
1,504,057	Entercom Media Corp., 2019 Term Loan – 1st Lien, 7.331% (1-month USLIBOR +2.500%), 11/18/2024	974,614
1,967,575	Gray Television, Inc., 2021 Term Loan D – 1st Lien, 7.662% (1-month USLIBOR +3.000%), 12/1/2028	1,918,396
1,712,611	iHeartCommunications, Inc., 2020 Incremental Term Loan – 1st Lien, 8.090% (1-month USLIBOR +3.250%), 5/1/2026	1,522,623
3,732,132	Magnite, Inc., Term Loan – 1st Lien, 9.840% – 10.235% (1-month USLIBOR +5.000%, 3-month USLIBOR +5.000%, 6-month USLIBOR +5.000%), 4/28/2028	3,592,177
1,869,907	NEP Group, Inc., Incremental Term Loan B – 1st Lien, 8.840% (1-month USLIBOR +4.000%), 10/20/2025	1,749,915
1,993,657	NEP/NCP Holdco, Inc., 2018 Term Loan – 1st Lien, 8.090% (1-month USLIBOR +3.250%), 10/20/2025	1,862,404
3,500,000	NEP/NCP Holdco, Inc., 2018 Term Loan – 2nd Lien, 11.840% (1-month USLIBOR +7.000%), 10/19/2026	2,846,672
1,528,190	Nexstar Broadcasting, Inc., 2019 Term Loan B4 – 1st Lien, 7.340% (1-month USLIBOR +2.500%), 9/18/2026	1,526,662
526,866	Outfront Media Capital, LLC, 2019 Term Loan B – 1st Lien, 6.590% (1-month USLIBOR +1.750%), 11/18/2026	519,184

Principal Amount or Shares		Value
	<sup>1</sup> FLOATING RATE LOANS—continued	
	<b>Media Entertainment—continued</b>	
\$ 4,321,070	Recorded Books, Inc., 2021 Term Loan – 1st Lien, 8.792% (SOFR CME +4.000%), 8/29/2025	\$ 4,307,027
1,486,263	Sinclair Television Group, Inc., 2022 Term Loan B4 – 1st Lien, 8.657% (SOFR CME +3.750%), 4/21/2029	1,356,215
1,970,038	Univision Communications, Inc., 2022 Term Loan B – 1st Lien, 8.090% (1-month USLIBOR +3.250%), 1/31/2029	1,938,852
1,885,750	Univision Communications, Inc., 2022 Term Loan B – 1st Lien, 9.148% (SOFR CME +4.250%), 6/24/2029	1,875,850
	<b>TOTAL</b>	<b>41,778,710</b>
	<b>Metals &amp; Mining—0.2%</b>	
1,467,551	Grinding Media, Inc., 2021 Term Loan B – 1st Lien, 8.701% (1-month USLIBOR +4.000%), 10/12/2028	1,386,835
	<b>Oil Field Services—0.3%</b>	
1,870,313	ChampionX Corp., 2022 Term Loan B1 – 1st Lien, 8.058% (SOFR CME +3.250%), 6/7/2029	1,867,591
	<b>Other—0.5%</b>	
2,000,000	ABG Intermediate Holdings 2, LLC, 2021 Term Loan – 2nd Lien, 10.907% (SOFR CME +6.000%), 12/20/2029	1,857,500
1,478,781	ABG Intermediate Holdings 2, LLC, 2021 Term Loan B1 – 1st Lien, 8.407% (SOFR CME +3.500%), 12/21/2028	1,460,297
	<b>TOTAL</b>	<b>3,317,797</b>
	<b>Packaging—1.3%</b>	
166,667	Anchor Glass Container Corp., 2016 Term Loan – 2nd Lien, 12.562% (3-month USLIBOR +7.750%), 12/7/2024	36,927
234,600	Anchor Glass Container Corp., 2020 Incremental Term Loan – 1st Lien, 10.210% (3-month USLIBOR +5.000%), 12/7/2023	172,431
2,925,576	Charter NEX US, Inc., 2021 Term Loan – 1st Lien, 8.672% (SOFR CME +3.750%), 12/1/2027	2,894,273
1,378,667	Clydesdale Acquisition Holdings, Inc., Term Loan B – 1st Lien, 9.082% (SOFR CME +4.175%), 4/13/2029	1,349,543
2,206,688	Trident TPI Holdings, Inc., 2017 USD Term Loan B1 – 1st Lien, 8.090% (1-month USLIBOR +3.250%), 10/17/2024	2,194,275
1,440,354	Trident TPI Holdings, Inc., 2021 Incremental Term Loan – 1st Lien, 9.159% (3-month USLIBOR +4.000%), 9/15/2028	1,396,020
	<b>TOTAL</b>	<b>8,043,469</b>
	<b>Pharmaceuticals—1.7%</b>	
1,950,000	Bausch Health Cos., Inc., 2022 Term Loan B – 1st Lien, 10.093% (SOFR CME +5.250%), 2/1/2027	1,458,727
2,678,783	ICON Luxembourg S.a.r.l., LUX Term Loan – 1st Lien, 7.410% (SOFR CME +2.250%), 7/3/2028	2,675,622
1,627,072	Jazz Financing Lux S.a.r.l., USD Term Loan – 1st Lien, 8.340% (1-month USLIBOR +3.500%), 5/5/2028	1,622,833
3,882,383	Mallinckrodt International Finance S.A., 2022 USD Exit Term Loan – 1st Lien, 10.228% (1-month USLIBOR +5.500%), 9/30/2027	2,825,482
1,506,056	Organon & Co., USD Term Loan – 1st Lien, 8.000% (3-month USLIBOR +3.000%), 6/2/2028	1,507,306
709,649	PRA Health Sciences, Inc., US Term Loan – 1st Lien, 7.409% (3-month USLIBOR +2.250%), 7/3/2028	708,812
	<b>TOTAL</b>	<b>10,798,782</b>
	<b>Restaurant—1.0%</b>	
2,234,832	1011778 B.C. Unlimited Liability Co., Term Loan B4 – 1st Lien, 6.590% (1-month USLIBOR +1.750%), 11/19/2026	2,217,144
4,391,434	IRB Holding Corp., 2022 Term Loan B – 1st Lien, 7.737% (SOFR CME +3.000%), 12/15/2027	4,325,255
	<b>TOTAL</b>	<b>6,542,399</b>
	<b>Retailers—0.9%</b>	
941,358	ABG Intermediate Holdings 2, LLC, 2023 Term Loan B2 – 1st Lien, 9.407% (SOFR CME +4.000%), 12/21/2028	932,651
927,501	Academy Ltd., 2021 Term Loan – 1st Lien, 8.412% (1-month USLIBOR +3.750%), 11/5/2027	931,673
1,500,000	Hanesbrands, Inc., 2023 Term Loan B – 1st Lien, 8.557% (SOFR CME +3.750%), 3/8/2030	1,496,250
2,370,631	Petco Health and Wellness Co., Inc., 2021 Term Loan B – 1st Lien, 8.410% (SOFR CME +3.250%), 3/3/2028	2,333,222
	<b>TOTAL</b>	<b>5,693,796</b>
	<b>Services—2.5%</b>	
2,875,000	Covetrus, Inc., Term Loan – 1st Lien, 9.898% (SOFR CME +5.000%), 10/13/2029	2,724,063
3,935,076	RLG Holdings, LLC, 2021 Term Loan – 1st Lien, 8.840% (1-month USLIBOR +4.000%), 7/7/2028	3,804,234
4,000,000	RLG Holdings, LLC, 2021 Term Loan – 2nd Lien, 12.340% (1-month USLIBOR +7.500%), 7/6/2029	3,660,000
2,935,808	Service Logic Acquisition, Inc., Term Loan – 1st Lien, 8.825% (1-month USLIBOR +4.000%), 10/29/2027	2,895,440
2,217,790	USIC Holdings, Inc., 2021 Term Loan – 1st Lien, 8.340% (1-month USLIBOR +3.500%), 5/12/2028	2,152,177
1,000,000	USIC Holdings, Inc., 2021 Term Loan – 2nd Lien, 11.340% (1-month USLIBOR +6.500%), 5/14/2029	927,500
	<b>TOTAL</b>	<b>16,163,414</b>
	<b>Technology—19.1%</b>	
308,642	<sup>2</sup> ABG Intermediate Holdings 2, LLC, 2023 Delayed Draw Term Loan – 1st Lien, TBD, 12/21/2028	305,787
2,470,000	Altair Bidco, Inc., 2021 Term Loan – 1st Lien, 7.993% (SOFR CME +3.100%), 2/1/2029	2,358,084



Principal Amount or Shares		Value
	<sup>1</sup> FLOATING RATE LOANS—continued	
	<b>Technology—continued</b>	
\$ 2,000,000	Altar Bidco, Inc., 2021 Term Loan—2nd Lien, 10.493% (SOFR CME +5.600%), 2/1/2030	\$ 1,770,630
2,650,189	Applied Systems, Inc., 2022 Extended Term Loan—1st Lien, 9.398% (SOFR CME +4.500%), 9/18/2026	2,650,189
2,211,316	AppLovin Corp., 2021 Term Loan B—1st Lien, 7.976% (SOFR CME +3.100%), 10/25/2028	2,203,256
1,927,690	Atlas Purchaser, Inc., 2021 Term Loan—1st Lien, 10.385% (3-month USLIBOR +5.250%), 5/8/2028	1,341,152
1,000,000	Atlas Purchaser, Inc., 2021 Term Loan—2nd Lien, 14.008% (3-month USLIBOR +9.000%), 5/7/2029	707,500
1,976,446	Banff Merger Sub, Inc., 2021 USD Term Loan—1st Lien, 8.590% (1-month USLIBOR +3.750%), 10/2/2025	1,954,834
2,000,000	Banff Merger Sub, Inc., 2021 USD Term Loan—2nd Lien, 10.340% (1-month USLIBOR +5.500%), 2/27/2026	1,938,130
2,992,500	Barracuda Networks, Inc., 2022 Term Loan—1st Lien, 9.176% (SOFR CME +4.500%), 8/15/2029	2,888,705
4,000,000	Barracuda Networks, Inc., 2022 Term Loan—2nd Lien, 11.676% (SOFR CME +7.000%), 8/15/2030	3,586,680
1,975,000	CCC Intelligent Solutions, Inc., Term Loan—1st Lien, 7.090% (1-month USLIBOR +2.250%), 9/21/2028	1,963,071
1,850,000	CDK Global, Inc., 2022 USD Term Loan B—1st Lien, 9.148% (SOFR CME +4.250%), 7/6/2029	1,847,160
665,000	Ciena Corp., 2023 Term Loan B—1st Lien, 7.191% (SOFR CME +2.500%), 1/18/2030	665,835
2,000,000	Cloud Software Group, Inc., 2022 USD Term Loan—1st Lien, 9.498% (SOFR CME +4.500%), 3/30/2029	1,825,000
2,212,544	Cloudera, Inc., 2021 Term Loan—1st Lien, 8.657% (1-month USLIBOR +3.750%), 10/8/2028	2,118,511
1,000,000	Cloudera, Inc., 2021 Term Loan—2nd Lien, 10.907% (1-month USLIBOR +6.000%), 10/8/2029	890,420
1,448,942	CoreLogic, Inc., Term Loan—1st Lien, 8.375% (1-month USLIBOR +3.500%), 6/2/2028	1,240,403
1,959,698	DCert Buyer, Inc., 2019 Term Loan B—1st Lien, 8.696% (SOFR CME +4.000%), 10/16/2026	1,923,267
2,000,000	DCert Buyer, Inc., 2021 Term Loan—2nd Lien, 11.696% (3-month USLIBOR +7.000%), 2/19/2029	1,859,440
1,969,063	Diebold Nixdorf, Inc., 2022 USD Term Loan—1st Lien, 10.240%—10.479% (SOFR CME +5.250%), 7/15/2025	1,007,511
4,641,759	Digi International, Inc., Term Loan B—1st Lien, 9.840% (1-month USLIBOR +5.000%), 11/1/2028	4,642,181
1,752,842	Dun & Bradstreet Corp. (The), Term Loan—1st Lien, 8.095% (1-month USLIBOR +3.250%), 2/6/2026	1,752,474
2,900,203	Epicor Software Corp., 2020 Term Loan—1st Lien, 8.090% (1-month USLIBOR +3.250%), 7/30/2027	2,854,221
2,199,666	Gainwell Acquisition Corp., Term Loan B—1st Lien, 8.998% (SOFR CME +4.000%), 10/1/2027	2,106,180
920,534	Go Daddy Operating Co., LLC, 2021 Term Loan B4—1st Lien, 6.840% (1-month USLIBOR +2.000%), 8/10/2027	919,062
997,500	Go Daddy Operating Co., LLC, 2022 Term Loan B5—1st Lien, 8.057% (SOFR CME +3.250%), 11/9/2029	998,178
2,330,716	GoTo Group, Inc., Term Loan B—1st Lien, 9.590% (1-month USLIBOR +4.750%), 8/31/2027	1,343,390
1,796,392	Greeneden U.S. Holdings II, LLC, 2020 USD Term Loan B4—1st Lien, 8.840% (1-month USLIBOR +4.000%), 12/1/2027	1,773,514
2,305,120	Hyland Software, Inc., 2018 Term Loan—1st Lien, 8.340% (1-month USLIBOR +3.500%), 7/1/2024	2,283,982
1,280,000	Hyland Software, Inc., 2021 Term Loan—2nd Lien, 11.090% (1-month USLIBOR +6.250%), 7/7/2025	1,228,800
1,916,429	II-VI, Inc., 2022 Term Loan B—1st Lien, 7.672% (1-month USLIBOR +2.750%), 7/2/2029	1,902,055
223,307	Marcel LUX IV S.a.r.l., 2020 USD Term Loan B—1st Lien, 8.664% (SOFR CME +4.000%), 12/31/2027	222,469
744,201	Marcel LUX IV S.a.r.l., USD Term Loan B1—1st Lien, 7.914% (SOFR CME +3.250%), 3/15/2026	743,271
1,000,000	Mitchell International, Inc., 2021 Term Loan—2nd Lien, 11.340% (1-month USLIBOR +6.500%), 10/15/2029	873,750
1,727,954	Mitchell International, Inc., 2021 Term Loan B—1st Lien, 8.502% (1-month USLIBOR +3.750%), 10/15/2028	1,638,118
4,785,223	MLN US Holdco, LLC, 2018 Term Loan—1st Lien, 9.557% (3-month USLIBOR +4.500%), 11/30/2025	1,351,825
1,876,788	NCR Corp., 2019 Term Loan—1st Lien, 7.330% (3-month USLIBOR +2.500%), 8/28/2026	1,854,885
2,500,000	NEXUS Buyer, LLC, 2021 Term Loan—2nd Lien, 11.090% (1-month USLIBOR +6.250%), 11/5/2029	2,234,375
2,804,600	NEXUS Buyer, LLC, Term Loan B—1st Lien, 8.590% (1-month USLIBOR +3.750%), 11/9/2026	2,559,198
1,650,000	<sup>2</sup> Open Text Corp., 2022 Term Loan B—1st Lien, TBD, 1/31/2030	1,647,764
2,272,652	Optiv Security, Inc., Term Loan—1st Lien, 8.090% (3-month USLIBOR +3.250%), 2/1/2024	2,239,130
2,000,000	Optiv Security, Inc., Term Loan—2nd Lien, 12.090% (1-month USLIBOR +7.250%), 1/31/2025	1,907,000
1,709,577	Planview Parent, Inc., Term Loan—1st Lien, 9.159% (3-month USLIBOR +4.000%), 12/17/2027	1,623,748
2,895,900	Project Alpha Intermediate Holding, Inc., 2021 Term Loan B—1st Lien, 8.850% (1-month USLIBOR +4.000%), 4/26/2024	2,882,622
1,347,017	Project Boost Purchaser, LLC, 2019 Term Loan B—1st Lien, 8.340% (1-month USLIBOR +3.500%), 6/1/2026	1,330,604
1,461,313	Project Boost Purchaser, LLC, 2021 Incremental Term Loan—1st Lien, 8.340% (1-month USLIBOR +3.500%), 5/30/2026	1,437,874
2,905,278	Rackspace Technology Global, Inc., 2021 Term Loan B—1st Lien, 7.595% (3-month USLIBOR +2.750%), 2/15/2028	1,579,614
1,335,347	Renaissance Holding Corp., 2018 Term Loan—1st Lien, 8.090% (1-month USLIBOR +3.250%), 5/30/2025	1,301,022
1,500,000	Renaissance Holding Corp., 2018 Term Loan—2nd Lien, 9.234%—11.840% (1-month USLIBOR +7.000%, SOFR CME +4.500%), 5/29/2026	1,475,092
1,888,380	Renaissance Holding Corp., 2022 Incremental Term Loan—1st Lien, 9.234% (SOFR CME +4.500%), 4/1/2027	1,884,056

Principal Amount or Shares		Value
	<sup>1</sup> FLOATING RATE LOANS—continued	
	<b>Technology—continued</b>	
\$ 1,400,000	<sup>2</sup> Renaissance Holding Corp., 2023 Term Loan B, TBD, 3/15/2030	\$ 1,364,013
1,823,216	Rocket Software, Inc., 2018 Term Loan – 1st Lien, 9.090% (1-month USLIBOR +4.250%), 11/28/2025	1,793,817
2,396,292	S2P Acquisition Borrower, Inc., Term Loan – 1st Lien, 8.907% (SOFR CME +4.000%), 8/14/2026	2,363,942
1,000,000	Sally Holdings, LLC, 2023 Term Loan B – 1st Lien, 7.306% (SOFR CME +2.500%), 2/28/2030	998,750
1,085,087	Science Applications International Corp., 2020 Incremental Term Loan B – 1st Lien, 6.782% (SOFR CME +1.875%), 3/12/2027	1,086,308
1,915,000	Severin Acquisition, LLC, 2018 Term Loan B – 1st Lien, 7.676% (SOFR CME +3.000%), 8/1/2025	1,915,957
1,483,763	Sophia, L.P., 2022 Incremental Term Loan B – 1st Lien, 9.057% (SOFR CME +4.250%), 10/7/2027	1,472,634
1,466,419	Sophia, LP, 2021 Term Loan B – 1st Lien, 8.659% (3-month USLIBOR +3.500%), 10/7/2027	1,451,762
1,018,137	SS&C Technologies, Inc., 2022 Term Loan B6 – 1st Lien, 7.157% (SOFR CME +2.250%), 3/22/2029	1,011,601
1,534,314	SS&C Technologies, Inc., 2022 Term Loan B7 – 1st Lien, 7.157% (SOFR CME +2.250%), 3/22/2029	1,524,463
1,339,546	Tempo Acquisition, LLC, 2022 Term Loan B – 1st Lien, 7.807% (SOFR CME +3.000%), 8/31/2028	1,339,968
202,307	Trans Union, LLC, 2021 Term Loan B6 – 1st Lien, 7.090% (1-month USLIBOR +2.250%), 12/1/2028	207,448
3,389,615	Ultimate Software Group, Inc. (The), 2021 Term Loan – 1st Lien, 8.032% (3-month USLIBOR +3.250%), 5/4/2026	3,308,586
1,900,000	Ultimate Software Group, Inc. (The), 2021 Term Loan – 2nd Lien, 10.032% (3-month USLIBOR +5.250%), 5/3/2027	1,830,650
2,397,879	Ultimate Software Group, Inc. (The), Term Loan B – 1st Lien, 8.575% (3-month USLIBOR +3.750%), 5/4/2026	2,363,721
2,329,906	Veritas US, Inc., 2021 USD Term Loan B – 1st Lien, 9.840% (1-month USLIBOR +5.000%), 9/1/2025	1,781,726
2,927,371	VS Buyer, LLC, Term Loan B – 1st Lien, 7.700% (2-month USLIBOR +3.000%), 2/28/2027	2,904,187
2,932,500	Weld North Education, LLC, 2021 Term Loan B – 1st Lien, 8.600% (1-month USLIBOR +3.750%), 12/21/2027	2,925,785
1,500,000	World Wide Technology Holding Co., LLC, Term Loan – 1st Lien, 8.015% (SOFR CME +3.250%), 3/1/2030	1,498,125
	TOTAL	122,779,462
	<b>Transportation Services—1.2%</b>	
1,917,950	Buckeye Partners, LP, 2021 Term Loan B – 1st Lien, 7.090% (1-month USLIBOR +2.250%), 11/1/2026	1,915,821
2,387,692	Genesee & Wyoming, Inc. (New), Term Loan – 1st Lien, 6.998% (3-month USLIBOR +2.000%), 12/30/2026	2,375,754
1,662,500	SkyMiles IP Ltd., 2020 Skymiles Term Loan B – 1st Lien, 8.558% (3-month USLIBOR +3.750%), 10/20/2027	1,725,683
1,887,627	United Airlines, Inc., 2021 Term Loan B – 1st Lien, 8.568% (3-month USLIBOR +3.750%), 4/21/2028	1,878,424
	TOTAL	7,895,682
	<b>Utility - Electric—0.5%</b>	
2,016,050	Calpine Construction Finance Co., LP, 2017 Term Loan B – 1st Lien, 6.840% (1-month USLIBOR +2.000%), 1/15/2025	2,015,496
915,385	Calpine Corp., 2020 Term Loan B5 – 1st Lien, 7.350% (1-month USLIBOR +2.500%), 12/16/2027	912,671
	TOTAL	2,928,167
	<b>Wireless Communications—0.4%</b>	
2,657,066	Iridium Satellite, LLC, 2021 Term Loan B2 – 1st Lien, 7.407% (SOFR CME +2.500%), 11/4/2026	2,658,727
	TOTAL FLOATING RATE LOANS (IDENTIFIED COST \$545,099,352)	519,933,535
	<b>CORPORATE BONDS—6.1%</b>	
	<b>Aerospace/Defense—0.6%</b>	
63,000	Howmet Aerospace, Inc., Sr. Unsecd. Note, 6.875%, 5/1/2025	65,461
2,000,000	TransDigm, Inc., Sec. Fac. Bond, 144A, 6.750%, 8/15/2028	2,022,500
2,000,000	TransDigm, Inc., Sec. Fac. Bond, 144A, 8.000%, 12/15/2025	2,038,750
	TOTAL	4,126,711
	<b>Airlines—0.3%</b>	
1,475,000	American Airlines, Inc./AAdvantage Loyalty IP Ltd., 144A, 5.500%, 4/20/2026	1,453,379
425,000	Mileage Plus Holdings LLC, 144A, 6.500%, 6/20/2027	424,050
	TOTAL	1,877,429
	<b>Automotive—0.2%</b>	
1,000,000	Dornoch Debt Merger Sub, Inc., Sr. Unsecd. Note, 144A, 6.625%, 10/15/2029	675,881
850,000	Mercedes-Benz Finance NA LLC, Sr. Unsecd. Note, 144A, 5.500%, 11/27/2024	858,372
	TOTAL	1,534,253
	<b>Banking—0.1%</b>	
350,000	Ally Financial, Inc., Sr. Sub. Note, 5.750%, 11/20/2025	329,548

Principal Amount or Shares		Value
	CORPORATE BONDS—continued	
	<b>Building Materials—0.1%</b>	
\$ 1,000,000	Foundation Building Materials, Inc., Sr. Unsecd. Note, 144A, 6.000%, 3/1/2029	\$ 793,938
	<b>Cable Satellite—0.3%</b>	
1,000,000	DIRECTV Holdings LLC, Sec. Fac. Bond, 144A, 5.875%, 8/15/2027	906,660
1,000,000	DISH Network Corp., Sec. Fac. Bond, 144A, 11.750%, 11/15/2027	971,055
	TOTAL	1,877,715
	<b>Chemicals—0.2%</b>	
1,000,000	Koppers, Inc., Sr. Unsecd. Note, 144A, 6.000%, 2/15/2025	1,000,425
	<b>Consumer Cyclical Services—0.1%</b>	
500,000	Garda World Security Corp., Sec. Fac. Bond, 144A, 7.750%, 2/15/2028	493,252
	<b>Consumer Non-Cyclical - Health Care—0.0%</b>	
240,000	CVS Health Corp., Sr. Unsecd. Note, 5.000%, 2/20/2026	242,819
	<b>Consumer Products—0.1%</b>	
1,000,000	BCPE Empire Holdings, Inc., Sr. Unsecd. Note, 144A, 7.625%, 5/1/2027	914,650
	<b>Diversified Manufacturing—0.3%</b>	
900,000	Honeywell International, Inc., Sr. Unsecd. Note, 4.850%, 11/1/2024	906,318
1,075,000	WESCO Distribution, Inc., Sr. Unsecd. Note, 144A, 7.125%, 6/15/2025	1,093,726
	TOTAL	2,000,044
	<b>Finance Companies—0.4%</b>	
800,000	American Express Co., Sr. Unsecd. Note, 5.528% (SOFR +0.760%), 2/13/2026	794,013
1,250,000	Daimler Trucks Financial NA, Sr. Unsecd. Note, 144A, 5.200%, 1/17/2025	1,252,731
300,000	Met Life Glob Funding I, Sec. Fac. Bond, 144A, 5.000%, 1/6/2026	302,000
	TOTAL	2,348,744
	<b>Financial Institution - Banking—0.2%</b>	
1,000,000	Manufacturers & Traders Trust Co., Sr. Unsecd. Note, 4.650%, 1/27/2026	942,529
	<b>Financial Institutions—0.0%</b>	
300,000	New York Life Global Funding, Sec. Fac. Bond, 144A, 4.700%, 4/2/2026	300,439
	<b>Gaming—0.7%</b>	
1,000,000	Affinity Gaming LLC, 144A, 6.875%, 12/15/2027	892,920
875,000	Caesars Entertainment Corp., Sec. Fac. Bond, 144A, 7.000%, 2/15/2030	891,113
900,000	Churchill Downs, Inc., Sr. Unsecd. Note, 144A, 5.500%, 4/1/2027	882,000
1,500,000	Scientific Games International, Inc., Sr. Unsecd. Note, 144A, 7.000%, 5/15/2028	1,486,462
	TOTAL	4,152,495
	<b>Health Care—0.7%</b>	
3,500,000	Ardent Health Services, Sr. Unsecd. Note, 144A, 5.750%, 7/15/2029	2,949,083
1,375,000	Global Medical Response, Inc., Sec. Fac. Bond, 144A, 6.500%, 10/1/2025	1,005,682
500,000	MPH Acquisition Holdings LLC, Sr. Note, 144A, 5.500%, 9/1/2028	397,975
	TOTAL	4,352,740
	<b>Independent Energy—0.2%</b>	
1,500,000	EQT Corp., Sr. Unsecd. Note, 6.625%, 2/1/2025	1,510,421
	<b>Insurance - P&amp;C—0.3%</b>	
1,675,000	NFP Corp., Sec. Fac. Bond, 144A, 7.500%, 10/1/2030	1,620,202
	<b>Media Entertainment—0.2%</b>	
601,000	Cumulus Media News Holdings, Inc., 144A, 6.750%, 7/1/2026	457,487
1,000,000	iHeartCommunications, Inc., 6.375%, 5/1/2026	883,435
	TOTAL	1,340,922
	<b>Midstream—0.2%</b>	
1,000,000	EQT Midstream Partners LP, Sr. Unsecd. Note, 144A, 7.500%, 6/1/2027	1,004,970
	<b>Packaging—0.2%</b>	
1,000,000	Ardagh Packaging Finance PLC/Ardagh Holdings, Sec. Fac. Bond, 144A, 5.250%, 4/30/2025	985,945



Principal Amount or Shares		Value
	CORPORATE BONDS—continued	
	<b>Packaging—continued</b>	
\$ 500,000	Bway Holding Co., 144A, 7.875%, 8/15/2026	\$ 500,453
	TOTAL	1,486,398
	<b>Technology—0.4%</b>	
1,000,000	Boxer Parent Co., Inc., 144A, 7.125%, 10/2/2025	996,468
1,854,000	Diebold Nixdorf, Inc., Sec. Fac. Bond, 144A, 9.375%, 7/15/2025	950,175
1,000,000	NCR Corp., Sr. Unsecd. Note, 144A, 5.125%, 4/15/2029	866,249
	TOTAL	2,812,892
	<b>Transportation Services—0.3%</b>	
2,200,000	Stena International S.A., Sec. Fac. Bond, 144A, 6.125%, 2/1/2025	2,117,049
	<b>Utility - Electric—0.0%</b>	
130,000	NextEra Energy Capital Holdings, Inc., Sr. Unsecd. Note, 6.051%, 3/1/2025	132,317
	TOTAL CORPORATE BONDS (IDENTIFIED COST \$42,056,268)	39,312,902
	ASSET-BACKED SECURITIES—5.6%	
	<b>Automotive—0.1%</b>	
200,000	Toyota Auto Receivables Owner 2022-D, Class A2B, 5.517%, 1/15/2026	200,171
500,000	Volkswagen Auto Lease Trust 2022-A, Class A3, 3.440%, 7/21/2025	490,053
	TOTAL	690,224
	<b>Construction Machinery—0.1%</b>	
500,000	John Deere Owner Trust 2023-A, Class A2, 5.280%, 3/16/2026	502,036
	<b>Credit Card—0.1%</b>	
750,000	Evergreen Credit Card Trust 2022-CRT2 C, Class C, 7.440%, 11/16/2026	740,070
	<b>Equipment Lease—0.1%</b>	
675,000	DLLAD LLC 2023-1A, Class A2, 5.190%, 4/20/2026	677,555
	<b>Finance Companies—4.7%</b>	
1,000,000	<sup>1</sup> Anchorage Capital CLO, LTD. 2020-15A, Class DR, 8.208% (3-month USLIBOR +3.400%), 7/20/2034	909,655
1,600,000	<sup>1</sup> Ballyrock Ltd. 2020-14A, Class C, 8.408% (3-month USLIBOR +3.600%), 1/20/2034	1,464,268
500,000	BMW Vehicle Lease Trust 2023-1, Class A2, 5.270%, 2/25/2025	500,162
750,000	<sup>1</sup> Dryden Senior Loan Fund 2021-87A, Class D, 7.865% (3-month USLIBOR +2.950%), 5/20/2034	681,242
500,000	<sup>1</sup> Dryden Senior Loan Fund 2021-90A, Class D, 7.915% (3-month USLIBOR +3.000%), 2/20/2035	449,266
500,000	<sup>1</sup> Elmwood CLO 23 Ltd. 2023-2A, Class A, 6.857% (CME Term SOFR 3 Month +1.800%), 4/16/2036	498,974
500,000	<sup>1,2</sup> Elmwood CLO 23 Ltd. 2023-2A, Class B, TBD, 4/16/2036	498,699
500,000	<sup>1,2</sup> Elmwood CLO XI Ltd. 2021-4A, Class D, TBD, 10/20/2034	469,458
400,000	Enterprise Fleet Financing LLC 2022-4, Class A2, 5.760%, 10/22/2029	403,529
280,000	Enterprise Fleet Financing LLC 2023-1, Class A2, 5.510%, 1/22/2029	279,531
850,000	Evergreen Credit Card Trust 2022-CRT2, Class B, 6.560%, 11/16/2026	845,411
600,000	Evergreen Credit Card Trust Series 2023-CRT3, Class B, 6.580%, 2/16/2027	598,954
850,000	GM Financial Securitized Term 2023-1, Class A2A, 5.190%, 3/16/2026	852,279
750,000	<sup>1</sup> GoldenTree Loan Management US 2020-7A, Class CR, 6.858% (3-month USLIBOR +2.050%), 4/20/2034	728,270
1,500,000	<sup>1</sup> GoldenTree Loan Management US 2020-7A, Class DR, 7.958% (3-month USLIBOR +3.150%), 4/20/2034	1,400,931
1,750,000	<sup>1</sup> Magnetite CLO Ltd. 2020-28A, Class ER, 10.958% (3-month USLIBOR +6.150%), 1/20/2035	1,657,733
1,250,000	Master Credit Card Trust 2023-1A, Class A, 4.700%, 6/21/2027	1,246,077
500,000	MMAF Equipment Finance LLC 2022-B, Class A2, 5.570%, 9/9/2025	500,836
1,000,000	<sup>1</sup> Neuberger Berman CLO Ltd. 2020-39A, Class D, 8.408% (3-month USLIBOR +3.600%), 1/20/2032	945,893
500,000	Nissan Auto Lease Trust 2023-A, Class A2A, 5.100%, 3/17/2025	499,648
1,250,000	<sup>1</sup> OCP CLO Ltd. 2019-16A, Class DR, 7.960% (3-month USLIBOR +3.150%), 4/10/2033	1,133,414
2,250,000	<sup>1</sup> OCP CLO Ltd. 2020-18A, Class DR, 8.008% (3-month USLIBOR +3.200%), 7/20/2032	2,100,643
2,250,000	<sup>1</sup> OCP CLO Ltd. 2020-8RA, Class C, 8.542% (3-month USLIBOR +3.750%), 1/17/2032	2,047,279
1,250,000	<sup>1</sup> Pikes Peak CLO 2021-7A, Class D, 8.358% (3-month USLIBOR +3.400%), 2/25/2034	1,118,444
1,000,000	<sup>1</sup> Rockland Park CLO Ltd. 2021-1A, Class C, 6.708% (3-month USLIBOR +1.900%), 4/20/2034	953,253

Principal Amount or Shares		Value
	ASSET-BACKED SECURITIES—continued	
	<b>Finance Companies—continued</b>	
\$ 1,000,000	<sup>1</sup> Stratus CLO 2021-2A, Class E, 10.558% (3-month USLIBOR +5.750%), 12/28/2029	\$ 913,124
1,000,000	<sup>1</sup> Stratus CLO 2022-1A, Class D, 8.889% (SOFR CME +4.250%), 7/20/2030	967,252
2,000,000	<sup>1</sup> Stratus CLO 2022-1A, Class E, 12.139% (SOFR CME +7.500%), 7/20/2030	1,802,475
2,000,000	<sup>1</sup> Symphony CLO Ltd. 2016 - 18A, Class DR, 8.065% (3-month USLIBOR +3.250%), 7/23/2033	1,845,857
500,000	<sup>1</sup> Symphony CLO Ltd. 2021-29A, Class D, 7.942% (3-month USLIBOR +3.150%), 1/15/2034	470,412
1,000,000	World Omni Auto Receivables Trust 2023-A, Class A2A, 5.180%, 7/15/2026	1,003,022
	<b>TOTAL</b>	<b>29,785,991</b>
	<b>Financial Institutions—0.5%</b>	
500,000	Hyundai Auto Lease Securitization Trust 2023 - A, Class A2A, 5.200%, 4/15/2025	499,852
500,000	<sup>1</sup> Palmer Square Loan Funding Ltd. 2022-2A, Class C, 7.757% (SOFR CME +3.100%), 10/15/2030	470,170
250,000	<sup>1</sup> Palmer Square Loan Funding Ltd., 2022-2A, Class D, 10.857% (SOFR CME +6.200%), 10/15/2030	227,840
1,200,000	<sup>1</sup> Palmer Square Loan Funding Ltd., 2022-5A, Class C, 8.568% (SOFR CME +3.910%), 1/15/2031	1,162,110
900,000	Toyota Auto Receivables Owner Trust 2023-A, Class A2, 5.050%, 1/15/2026	899,854
	<b>TOTAL</b>	<b>3,259,826</b>
	<b>TOTAL ASSET-BACKED SECURITIES</b> (IDENTIFIED COST \$37,494,169)	<b>35,655,702</b>
	COMMON STOCKS—0.2%	
	<b>Consumer Cyclical Services—0.0%</b>	
46,202	<sup>3</sup> Constellis Holdings LLC	14,461
	<b>Health Care—0.2%</b>	
180,104	<sup>3</sup> Carestream Health, Inc.	1,125,650
	<b>TOTAL COMMON STOCKS</b> (IDENTIFIED COST \$3,853,541)	<b>1,140,111</b>
	INVESTMENT COMPANY—0.5%	
3,445,147	Federated Hermes Institutional Prime Value Obligations Fund, Institutional Shares, 4.82% <sup>4</sup> (IDENTIFIED COST \$3,444,458)	3,444,458
	<b>TOTAL INVESTMENT IN SECURITIES—93.4%</b> (IDENTIFIED COST \$631,947,788)	<b>599,486,708</b>
	<b>OTHER ASSETS AND LIABILITIES - NET—6.6%</b> <sup>5</sup>	<b>42,373,275</b>
	<b>TOTAL NET ASSETS—100%</b>	<b>\$641,859,983</b>

Transactions with affiliated investment companies, which are funds managed by the Adviser or an affiliate of the Adviser, during the period ended March 31, 2023, were as follows:

	Federated Hermes Institutional Prime Value Obligations Fund, Institutional Shares
Value as of 6/30/2022	\$ 4,959,566
Purchases at Cost	\$ 360,052,976
Proceeds from Sales	\$(361,576,700)
Change in Unrealized Appreciation/Depreciation	\$ 251
Net Realized Gain/(Loss)	\$ 8,365
Value as of 3/31/2023	\$ 3,444,458
Shares Held as of 3/31/2023	3,445,147
Dividend Income	\$ 260,440

1 Floating/variable note with current rate and current maturity or next reset date shown.

2 All or a portion of the security represents unsettled loan commitments at March 31, 2023, where the rate will be determined at time of settlement.

3 Non-income-producing security.

4 7-day net yield.

5 Assets, other than investments in securities, less liabilities.

Note: The categories of investments are shown as a percentage of total net assets at March 31, 2023.

## Investment Valuation

In calculating its net asset value (NAV), the Fund generally values investments as follows:

- Fixed-income securities and floating rate loans are fair valued using price evaluations provided by a pricing service approved by Federated Investment Management Company (the “Adviser”).
- Equity securities listed on an exchange or traded through a regulated market system are valued at their last reported sale price or official closing price in their principal exchange or market.
- Shares of other mutual funds or non-exchange-traded investment companies are valued based upon their reported NAVs, or NAV per share practical expedient, as applicable.
- Derivative contracts listed on exchanges are valued at their reported settlement or closing price, except that options are valued at the mean of closing bid and ask quotations.
- Over-the-counter (OTC) derivative contracts are fair valued using price evaluations provided by a pricing service approved by the Adviser.
- For securities that are fair valued in accordance with procedures established by and under the general supervision of the Adviser, certain factors may be considered, such as: the last traded or purchase price of the security, information obtained by contacting the issuer or dealers, analysis of the issuer’s financial statements or other available documents, fundamental analytical data, the nature and duration of restrictions on disposition, the movement of the market in which the security is normally traded, public trading in similar securities or derivative contracts of the issuer or comparable issuers, movement of a relevant index, or other factors including but not limited to industry changes and relevant government actions.

If any price, quotation, price evaluation or other pricing source is not readily available when the NAV is calculated, if the Fund cannot obtain price evaluations from a pricing service or from more than one dealer for an investment within a reasonable period of time as set forth in the Adviser’s valuation policies and procedures for the Fund, or if information furnished by a pricing service, in the opinion of the Adviser’s valuation committee (“Valuation Committee”) is deemed not representative of the fair value of such security, the Fund uses the fair value of the investment determined in accordance with the procedures described below. There can be no assurance that the Fund could obtain the fair value assigned to an investment if it sold the investment at approximately the time at which the Fund determines its NAV per share, and the actual value obtained could be materially different.

## Fair Valuation and Significant Events Procedures

Pursuant to Rule 2a-5 under the Investment Company Act, the Fund’s Board of Trustees (the “Trustees”) has designated the Adviser as the Fund’s valuation designee to perform any fair value determinations for securities and other assets held by the Fund. The Adviser is subject to the Trustees’ oversight and certain reporting and other requirements intended to provide the Trustees the information needed to oversee the Adviser’s fair value determinations.

The Adviser, acting through its Valuation Committee, is responsible for determining the fair value of investments for which market quotations are not readily available. The Valuation Committee is comprised of officers of the Adviser and certain of the Adviser’s affiliated companies and determines fair value and oversees the calculation of the NAV. The Valuation Committee is also authorized to use pricing services to provide fair value evaluations of the current value of certain investments for purposes of calculating the NAV. The Valuation Committee employs various methods for reviewing third-party pricing-service evaluations including periodic reviews of third-party pricing services’ policies, procedures and valuation methods (including key inputs, methods, models and assumptions), transactional back-testing, comparisons of evaluations of different pricing services, and review of price challenges by the Adviser based on recent market activity. In the event that market quotations and price evaluations are not available for an investment, the Valuation Committee determines the fair value of the investment in accordance with procedures adopted by the Adviser. The Trustees periodically review the fair valuations made by the Valuation Committee. The Trustees have also approved the Adviser’s fair valuation and significant events procedures as part of the Fund’s compliance program and will review any changes made to the procedures.

Factors considered by pricing services in evaluating an investment include the yields or prices of investments of comparable quality, coupon, maturity, call rights and other potential prepayments, terms and type, reported transactions, indications as to values from dealers and general market conditions. Some pricing services provide a single price evaluation reflecting the bid-side of the market for an investment (a “bid” evaluation). Other pricing services offer both bid evaluations and price evaluations indicative of a price between the prices bid and ask for the investment (a “mid” evaluation). The Fund normally uses bid evaluations for any U.S. Treasury and Agency securities, mortgage-backed securities and municipal securities. The Fund normally uses mid evaluations for any other types of fixed-income securities and any OTC derivative contracts. In the event that market quotations and price evaluations are not available for an investment, the fair value of the investment is determined in accordance with procedures adopted by the Adviser.

Some pricing services provide a single price evaluation reflecting the bid-side of the market for an investment (a “bid” evaluation). Other pricing services offer both bid evaluations and price evaluations indicative of a price between the prices bid and ask for the investment (a “mid” evaluation). The Fund normally uses bid evaluations for any U.S. Treasury and Agency securities, mortgage-backed securities and municipal securities. The Fund normally uses mid evaluations for any other types of fixed-income securities and any OTC derivative contracts. In the event that market quotations and price evaluations are not available for an investment, the fair value of the investment is determined in accordance with procedures adopted by the Adviser.

The Adviser has also adopted procedures requiring an investment to be priced at its fair value whenever the Valuation Committee determines that a significant event affecting the value of the investment has occurred between the time as of which the price of the investment would otherwise be determined and the time as of which the NAV is computed. An event is considered significant if there is both an affirmative expectation that the investment’s value will change in response to the event and a reasonable basis for quantifying the resulting change in value. Examples of significant events that may occur after the close of the principal market on which a security is traded, or after the time of a price evaluation provided by a pricing service or a dealer, include:

- With respect to securities traded principally in foreign markets, significant trends in U.S. equity markets or in the trading of foreign securities index futures contracts;
- Political or other developments affecting the economy or markets in which an issuer conducts its operations or its securities are traded;

- Announcements concerning matters such as acquisitions, recapitalizations, litigation developments, or a natural disaster affecting the issuer's operations or regulatory changes or market developments affecting the issuer's industry.

The Adviser has adopted procedures whereby the Valuation Committee uses a pricing service to provide factors to update the fair value of equity securities traded principally in foreign markets from the time of the close of their respective foreign stock exchanges to the pricing time of the Fund. For other significant events, the Fund may seek to obtain more current quotations or price evaluations from alternative pricing sources. If a reliable alternative pricing source is not available, the Valuation Committee will determine the fair value of the investment in accordance with the fair valuation procedures approved by the Adviser. The Trustees periodically review fair valuations made in response to significant events.

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels listed below:

Level 1—quoted prices in active markets for identical securities.

Level 2—other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Also includes securities valued at amortized cost.

Level 3—significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used, as of March 31, 2023, in valuing the Fund's assets carried at fair value:

#### Valuation Inputs

	Level 1— Quoted Prices	Level 2— Other Significant Observable Inputs	Level 3— Significant Unobservable Inputs	Total
<b>Debt Securities:</b>				
Floating Rate Loans	\$ —	\$519,933,535	\$—	\$519,933,535
Corporate Bonds	—	39,312,902	—	39,312,902
Asset-Backed Securities	—	35,655,702	—	35,655,702
<b>Equity Securities:</b>				
Common Stocks				
Domestic	1,140,111	—	—	1,140,111
<b>Investment Company</b>	3,444,458	—	—	3,444,458
<b>TOTAL SECURITIES</b>	<b>\$4,584,569</b>	<b>\$594,902,139</b>	<b>\$—</b>	<b>\$599,486,708</b>

The following acronym(s) are used throughout this portfolio:

LIBOR—London Interbank Offered Rate

PIK —Payment in Kind

SOFR —Secured Overnight Financing Rate

TBD —To Be Determined

Portfolio holdings are shown as of the date indicated and are unaudited. Since market conditions fluctuate suddenly and frequently, the portfolio holdings may change and this list is not indicative of future portfolio composition. These portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed.

For more complete information on the fund, visit [FederatedInvestors.com](https://www.federatedinvestors.com) for a prospectus or a summary prospectus. You should consider the fund's investment objectives, risks, charges, and expenses carefully before you invest. Information about these and other important subjects is in the fund's prospectus or summary prospectus, which you should read carefully before investing.

#### NOT FDIC INSURED MAY LOSE VALUE NO BANK GUARANTEE

Federated Securities Corp., Distributor

Q450821 (5/23)

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