	Principal Amount	Fair Value
CORPORATE BONDS (95.6%)		
Communication Services (19.0%)		
ALTICE FRANCE SA 144A 6.875% 10/15/2030 CALLABLE @ 101.000 10/01/2026	154,020	$ 150,727
ARCHES BUYER INC 144A 4.250% 06/01/2028 CALLABLE @ 100.000 12/01/2025	85,000	83,051
ARCHES BUYER INC 144A 6.125% 12/01/2028 CALLABLE @ 100.000 12/01/2025	17,000	16,562
CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 144A 5.125% 05/01/2027	163,000	162,054
CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP. 144A 5.000% 02/01/2028	364,000	360,436
CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 144A 5.375% 06/01/2029 CALLABLE @ 100.896 06/01/2026	109,000	107,564
CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 144A 4.750% 03/01/2030 CALLABLE @ 100.792 09/01/2026	535,000	508,704
CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 144A 4.500% 08/15/2030 CALLABLE @ 101.500 02/15/2026	515,000	482,755
CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP. 144A 4.250% 02/01/2031 CALLABLE @ 101.417 07/01/2026	414,000	375,331
CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 4.500% 05/01/2032 CALLABLE @ 102.250 05/01/2026	35,000	31,129
CSC HOLDINGS LLC 144A 6.500% 02/01/2029 CALLABLE @ 101.083 02/01/2026	400,000	277,714
CSC HOLDINGS LLC 144A 5.750% 01/15/2030 CALLABLE @ 101.917 01/15/2026	200,000	74,958
CLEAR CHANNEL OUTDOOR HOLDINGS INC 144A 7.750% 04/15/2028 CALLABLE @ 100.000 04/15/2026	124,000	123,109
CLEAR CHANNEL OUTDOOR HOLDINGS INC 144A 7.500% 06/01/2029 CALLABLE @ 100.000 06/01/2026	183,000	179,571
CLEAR CHANNEL OUTDOOR HOLDINGS, INC. 144A 7.125% 02/15/2031 CALLABLE @ 103.563 08/15/2027	152,000	156,728
CLEAR CHANNEL OUTDOOR HOLDINGS, INC. 144A 7.500% 03/15/2033 CALLABLE @ 103.750 09/15/2028	77,000	80,537
CONNECT HOLDING II LLC 144A 10.500% 04/03/2031 CALLABLE @ 100.000 12/24/2027	13,000	12,715
DIRECTV HOLDINGS LLC/DIRECTV FINANCING CO., INC. 144A 5.875% 08/15/2027 CALLABLE @ 100.000 08/15/2026	137,000	137,032
DISCOVERY COMMUNICATIONS LLC 5.000% 09/20/2037 CALLABLE @ 100.000 03/20/2037	20,000	16,920
DISH NETWORK CORP 144A 11.750% 11/15/2027 CALLABLE @ 102.938 11/15/2025	252,000	265,319
DISH DBS CORP 7.750% 07/01/2026	213,000	210,523
DISH DBS CORP 144A 5.250% 12/01/2026 CALLABLE @ 100.000 06/01/2026	345,000	339,450
DISH DBS CORP 144A 5.750% 12/01/2028 CALLABLE @ 100.000 12/01/2027	65,000	62,702
(5) ECHOSTAR CORP 6.750% (6.750% PIK)11/30/2030 CALLABLE @ 102.000 11/30/2026	50,829	52,451
(5) ECHOSTAR CORP 3.875% (3.875% PIK)11/30/2030	25,874	62,195
ECHOSTAR CORP 10.750% 11/30/2029 CALLABLE @ 105.375 11/30/2026	80,000	88,065
FRONTIER COMMUNICATIONS HOLDINGS LLC 144A 5.875% 10/15/2027	4,000	3,997
FRONTIER COMMUNICATIONS HOLDINGS LLC 144A 5.000% 05/01/2028 CALLABLE @ 100.000 05/01/2026	200,000	199,709
FRONTIER COMMUNICATIONS HOLDINGS LLC 144A 6.750% 05/01/2029 CALLABLE @ 100.000 05/01/2026	9,000	9,089
FRONTIER COMMUNICATIONS HOLDINGS LLC 5.875% 11/01/2029 CALLABLE @ 101.469 11/01/2025	14,737	14,907
FRONTIER COMMUNICATIONS HOLDINGS LLC 144A 6.000% 01/15/2030 CALLABLE @ 100.000 10/15/2026	27,000	27,381
FRONTIER COMMUNICATIONS HOLDINGS LLC 144A 8.750% 05/15/2030 CALLABLE @ 102.188 05/15/2026	49,000	51,258
GCI LLC 144A 4.750% 10/15/2028	168,000	163,951
GRAY MEDIA INC 144A 5.375% 11/15/2031 CALLABLE @ 102.688 11/15/2026	8,000	5,541
GRAY MEDIA INC 144A 4.750% 10/15/2030 CALLABLE @ 101.583 10/15/2026	168,000	119,460
GRAY MEDIA INC 144A 10.500% 07/15/2029 CALLABLE @ 105.250 07/15/2026	205,000	220,924
GRAY MEDIA, INC. 144A 7.250% 08/15/2033 CALLABLE @ 103.625 08/15/2028	73,000	71,482

HUGHES SATELLITE SYSTEMS CORP 6.625% 08/01/2026	20,000	18,937
IHEARTCOMMUNICATIONS INC 144A 9.125% 05/01/2029 CALLABLE @ 103.000 12/20/2026	287,251	264,300
IHEARTCOMMUNICATIONS INC 144A 10.875% 05/01/2030 CALLABLE @ 105.438 12/20/2026	215,591	155,417
IHEARTCOMMUNICATIONS INC 144A 7.750% 08/15/2030 CALLABLE @ 105.813 12/20/2026	107,293	89,666
LEVEL 3 FINANCING INC 144A 4.500% 04/01/2030 CALLABLE @ 102.125 03/22/2026	45,000	41,569
LEVEL 3 FINANCING INC 144A 3.875% 10/15/2030 CALLABLE @ 100.906 03/22/2026	39,000	34,942
LEVEL 3 FINANCING, INC. 144A 6.875% 06/30/2033 CALLABLE @ 103.438 06/30/2028	74,000	75,786
LEVEL 3 FINANCING INC 144A 7.000% 03/31/2034 CALLABLE @ 103.500 08/31/2028	64,647	66,416
LUMEN TECHNOLOGIES INC 144A 5.375% 06/15/2029 CALLABLE @ 100.000 06/15/2026	70,000	65,625
LUMEN TECHNOLOGIES INC 144A 4.125% 04/15/2029	49,886	49,235
LUMEN TECHNOLOGIES INC 144A 4.125% 04/15/2030	109,665	108,194
LUMEN TECHNOLOGIES INC 144A 4.125% 04/15/2030	137,411	135,568
LUMEN TECHNOLOGIES, INC. 144A 10.000% 10/15/2032	5,000	5,050
WARNERMEDIA HOLDINGS, INC. 4.279% 03/15/2032 CALLABLE @ 100.000 12/15/2031	73,000	66,863
MCGRAW-HILL EDUCATION INC 144A 5.750% 08/01/2028 CALLABLE @ 100.000 08/01/2026	57,000	56,878
STAGWELL GLOBAL LLC 144A 5.625% 08/15/2029 CALLABLE @ 100.000 08/15/2026	113,000	107,746
MIDCONTINENT COMMUNICATIONS 144A 8.000% 08/15/2032 CALLABLE @ 104.000 08/15/2027	70,000	71,331
NEWS CORP 144A 5.125% 02/15/2032 CALLABLE @ 102.563 02/15/2027	40,000	39,574
NEXSTAR MEDIA INC 144A 4.750% 11/01/2028 CALLABLE @ 100.000 11/01/2025	211,000	207,674
NEXSTAR MEDIA INC 144A 5.625% 07/15/2027	194,000	193,916
OUTFRONT MEDIA CAPITAL LLC 144A 4.625% 03/15/2030 CALLABLE @ 101.542 03/15/2026	15,000	14,488
OUTFRONT MEDIA CAPITAL LLC 144A 4.250% 01/15/2029 CALLABLE @ 100.000 01/15/2026	13,000	12,554
OUTFRONT MEDIA CAPITAL LLC 144A 7.375% 02/15/2031 CALLABLE @ 103.688 11/15/2026	67,000	70,825
SHUTTERFLY FINANCE LLC 144A 8.500% 10/01/2027	185,831	181,650
SHUTTERFLY FINANCE LLC 144A 9.750% 10/01/2027	20,730	20,730
SINCLAIR TELEVISION GROUP INC 144A 8.125% 02/15/2033 CALLABLE @ 104.063 02/15/2028	58,000	59,107
SIRIUS XM RADIO LLC 144A 5.000% 08/01/2027	104,000	103,750
SIRIUS XM RADIO LLC 144A 5.500% 07/01/2029 CALLABLE @ 100.917 07/01/2026	220,000	220,304
SIRIUS XM RADIO LLC 144A 4.000% 07/15/2028 CALLABLE @ 100.000 07/15/2026	247,000	239,892
SIRIUS XM RADIO LLC 144A 3.875% 09/01/2031 CALLABLE @ 101.938 09/01/2026	70,000	63,513
SNAP INC 144A 6.875% 03/01/2033 CALLABLE @ 103.438 03/01/2028	22,000	22,498
T-MOBILE USA INC 6.700% 12/15/2033	75,000	83,857
TEGNA INC 5.000% 09/15/2029 CALLABLE @ 100.883 09/15/2026	60,000	59,548
TELECOM ITALIA CAPITAL SA 6.375% 11/15/2033	12,000	12,642
UNIVISION COMMUNICATIONS INC 144A 7.375% 06/30/2030 CALLABLE @ 101.844 06/30/2026	88,000	88,293
UNIVISION COMMUNICATIONS INC 144A 8.000% 08/15/2028 CALLABLE @ 102.000 08/15/2026	91,000	93,677
UNIVISION COMMUNICATIONS INC 144A 9.375% 08/01/2032 CALLABLE @ 104.688 08/01/2028	31,000	32,709
WULF COMPUTE LLC 144A 7.750% 10/15/2030 CALLABLE @ 103.875 10/15/2027	90,000	93,621
XPO INC 144A 6.250% 06/01/2028 CALLABLE @ 101.563 06/01/2026	45,000	45,891
		8,680,237
Consumer Discretionary (19.6%)		
ACCO BRANDS CORP 144A 4.250% 03/15/2029 CALLABLE @ 100.000 03/15/2026	180,000	158,075
ACUSHNET CO. 144A 7.375% 10/15/2028 CALLABLE @ 100.000 10/15/2027	29,000	30,081
ADIENT GLOBAL HOLDINGS LTD 144A 7.000% 04/15/2028 CALLABLE @ 101.750 04/15/2026	3,000	3,070
ADIENT GLOBAL HOLDINGS LTD 144A 8.250% 04/15/2031 CALLABLE @ 104.125 04/15/2026	172,000	179,767
ADIENT GLOBAL HOLDINGS LTD 144A 7.500% 02/15/2033 CALLABLE @ 103.750 02/15/2028	48,000	49,606
AMER SPORTS CO 144A 6.750% 02/16/2031 CALLABLE @ 103.375 02/16/2027	80,000	83,200
AMERICAN AXLE & MANUFACTURING INC 6.500% 04/01/2027	93,000	93,000
AMERICAN AXLE & MANUFACTURING INC 6.875% 07/01/2028	54,000	54,068
ASBURY AUTOMOTIVE GROUP INC 4.500% 03/01/2028	87,000	86,280
ASBURY AUTOMOTIVE GROUP INC 4.750% 03/01/2030 CALLABLE @ 101.583 03/01/2026	11,000	10,751
ASBURY AUTOMOTIVE GROUP INC 144A 4.625% 11/15/2029 CALLABLE @ 101.156 11/15/2025	20,000	19,425
AVIS BUDGET CAR RENTAL LLC 144A 5.750% 07/15/2027	44,000	43,798
AVIS BUDGET CAR RENTAL LLC 144A 5.375% 03/01/2029 CALLABLE @ 100.000 03/01/2026	165,000	158,931
AVIS BUDGET CAR RENTAL LLC 144A 4.750% 04/01/2028 CALLABLE @ 100.000 04/01/2026	70,000	67,333

AVIS BUDGET CAR RENTAL LLC 144A 8.250% 01/15/2030 CALLABLE @ 104.125 01/15/2026	107,000	109,363
AVIS BUDGET CAR RENTAL LLC / AVIS BUDGET FINANCE, 144A 8.375% 06/15/2032 CALLABLE @ 104.188 06/15/2028	51,000	52,284
BOYNE USA INC 144A 4.750% 05/15/2029 CALLABLE @ 100.000 05/15/2026	86,000	84,334
BUILDERS FIRSTSOURCE INC 144A 4.250% 02/01/2032 CALLABLE @ 102.125 08/01/2026	108,000	102,064
BUILDERS FIRSTSOURCE INC 144A 6.375% 06/15/2032 CALLABLE @ 103.188 06/15/2027	69,000	71,511
BUILDERS FIRSTSOURCE INC 144A 6.375% 03/01/2034 CALLABLE @ 103.188 03/01/2029	40,000	41,424
BUILDERS FIRSTSOURCE, INC. 144A 6.750% 05/15/2035 CALLABLE @ 103.375 05/15/2030	27,000	28,350
CHURCHILL DOWNS, INC. 144A 5.750% 04/01/2030 CALLABLE @ 101.438 04/01/2026	20,000	20,059
CD&R SMOKEY BUYER INC / RADIO SYSTEMS CORP 144A 9.500% 10/15/2029 CALLABLE @ 104.750 10/15/2026	70,000	49,123
CAESARS ENTERTAINMENT INC 144A 4.625% 10/15/2029 CALLABLE @ 100.000 10/15/2026	94,000	88,425
CAESARS ENTERTAINMENT, INC. 144A 7.000% 02/15/2030 CALLABLE @ 103.500 02/15/2026	54,000	55,566
CAESARS ENTERTAINMENT INC 144A 6.500% 02/15/2032 CALLABLE @ 103.250 02/15/2027	159,000	160,319
CARNIVAL CORP. 144A 4.000% 08/01/2028 CALLABLE @ 100.000 05/01/2028	29,000	28,534
CARNIVAL CORP. 144A 6.000% 05/01/2029 CALLABLE @ 101.500 11/01/2025	89,000	90,335
CARNIVAL CORP 144A 7.000% 08/15/2029 CALLABLE @ 103.500 08/15/2026	29,000	30,490
CARNIVAL CORP 144A 6.125% 02/15/2033 CALLABLE @ 103.063 02/15/2028	90,000	92,710
CARNIVAL CORP. 144A 5.750% 03/15/2030 CALLABLE @ 100.000 12/15/2029	40,000	41,203
CARNIVAL CORP. 144A 5.750% 08/01/2032 CALLABLE @ 100.000 05/01/2032	116,000	119,266
CEDAR FAIR LP / CANADA'S WONDERLAND CO 5.375% 04/15/2027	5,000	4,977
CEDAR FAIR LP 5.250% 07/15/2029 CALLABLE @ 100.875 07/15/2026	84,000	80,745
CINEMARK USA INC 144A 5.250% 07/15/2028 CALLABLE @ 100.000 07/15/2026	45,000	44,791
CINEMARK USA INC 144A 7.000% 08/01/2032 CALLABLE @ 103.500 08/01/2027	20,000	20,732
CLARIOS GLOBAL LP / CLARIOS US FINANCE CO 144A 6.750% 05/15/2028 CALLABLE @ 101.688 05/15/2026	57,000	58,383
CLARIOS GLOBAL LP / CLARIOS US FINANCE CO 144A 6.750% 02/15/2030 CALLABLE @ 103.375 02/15/2027	47,000	48,724
CLARIOS GLOBAL LP / CLARIOS US FINANCE CO. 144A 6.750% 09/15/2032 CALLABLE @ 103.375 09/15/2028	52,000	53,223
COOPER-STANDARD AUTOMOTIVE INC 144A 13.500% 03/31/2027 Callable @ 102.250 01/31/2026	300,715	314,674
COOPER-STANDARD AUTOMOTIVE INC 144A 5.625% 05/15/2027 Callable @ 101.410 01/31/2026	180,842	173,242
DANA INC 5.625% 06/15/2028	67,000	66,935
DORNOCH DEBT MERGER SUB INC 144A 6.625% 10/15/2029 CALLABLE @ 100.000 10/15/2026	110,000	93,902
FORD MOTOR CREDIT CO., LLC 3.375% 11/13/2025	200,000	199,920
FORD MOTOR CREDIT CO LLC 4.000% 11/13/2030 CALLABLE @ 100.000 08/13/2030	200,000	187,570
FORD MOTOR CREDIT CO LLC 7.122% 11/07/2033 CALLABLE @ 100.000 08/07/2033	200,000	214,765
FORD MOTOR CREDIT CO LLC 5.730% 09/05/2030 CALLABLE @ 100.000 08/05/2030	25,000	25,339
GAP INC/THE 144A 3.625% 10/01/2029 CALLABLE @ 100.000 10/01/2026	113,000	106,321
GOODYEAR TIRE & RUBBER CO/THE 5.250% 04/30/2031 CALLABLE @ 100.000 01/30/2031	31,000	28,605
GOODYEAR TIRE & RUBBER CO/THE 5.000% 07/15/2029 CALLABLE @ 100.000 04/15/2029	131,000	124,723
GOODYEAR TIRE & RUBBER CO/THE 5.250% 07/15/2031 CALLABLE @ 100.000 04/15/2031	75,000	68,376
GOODYEAR TIRE & RUBBER CO/THE 6.625% 07/15/2030 CALLABLE @ 103.313 07/15/2027	23,000	22,872
GRIFFON CORP 5.750% 03/01/2028 CALLABLE @ 100.000 03/01/2026	135,000	134,987
GROUP 1 AUTOMOTIVE INC 144A 6.375% 01/15/2030 CALLABLE @ 103.188 07/15/2026	26,000	26,523
HANESBRANDS INC 144A 9.000% 02/15/2031 CALLABLE @ 104.500 02/15/2026	25,000	26,364
HERTZ CORP/THE 144A 4.625% 12/01/2026 CALLABLE @ 100.000 12/01/2025	103,000	100,002
HERTZ CORP/THE 144A 5.000% 12/01/2029 CALLABLE @ 101.250 12/01/2025	205,000	139,277
HERTZ CORP/THE 144A 12.625% 07/15/2029 CALLABLE @ 106.313 07/15/2027	107,000	105,918
(3)ESC GCB HERTZ CORP	25,000	1,500
(3)ESC HERTZ CORP	148,000	7,400
(3)ESC HERTZ CORP	80,000	12,800
(3)ESC HERTZ CORP	20,000	3,000
HILTON DOMESTIC OPERATING CO INC 144A 5.875% 04/01/2029 CALLABLE @ 102.938 04/01/2026	27,000	27,546
HILTON DOMESTIC OPERATING CO INC 144A 6.125% 04/01/2032 CALLABLE @ 103.063 04/01/2027	27,000	27,859

HILTON DOMESTIC OPERATING CO INC 144A 5.875% 03/15/2033 CALLABLE @ 102.938 03/15/2028	74,000	75,914
HILTON DOMESTIC OPERATING CO, INC. 144A 5.750% 09/15/2033 CALLABLE @ 102.875 07/01/2028	72,000	73,433
HILTON WORLDWIDE FINANCE LLC 4.875% 04/01/2027	83,000	83,067
JELD-WEN INC 144A 4.875% 12/15/2027 CALLABLE @ 100.000 12/15/2025	70,000	68,086
JELD-WEN INC 144A 7.000% 09/01/2032 CALLABLE @ 103.500 09/01/2027	40,000	33,002
BATH & BODY WORKS INC 6.750% 07/01/2036	35,000	36,223
BATH & BODY WORKS INC 144A 6.625% 10/01/2030 CALLABLE @ 102.208 10/01/2026	30,000	30,825
LITHIA MOTORS, INC. 144A 4.625% 12/15/2027 CALLABLE @ 100.000 12/15/2025	20,000	19,848
LITHIA MOTORS, INC. 144A 5.500% 10/01/2030 CALLABLE @ 102.750 10/01/2027	20,000	20,035
LIVE NATION ENTERTAINMENT INC 144A 5.625% 03/15/2026	70,000	70,073
LIVE NATION ENTERTAINMENT INC 144A 4.750% 10/15/2027	170,000	169,454
LIVE NATION ENTERTAINMENT INC 144A 6.500% 05/15/2027 CALLABLE @ 100.000 05/15/2026	303,000	305,579
LIVE NATION ENTERTAINMENT INC 144A 3.750% 01/15/2028 CALLABLE @ 100.938 01/15/2026	47,000	45,856
MGM RESORTS INTERNATIONAL 5.500% 04/15/2027 CALLABLE @ 100.000 01/15/2027	87,000	87,471
MGM RESORTS INTERNATIONAL 6.500% 04/15/2032 CALLABLE @ 103.250 04/15/2027	72,000	73,114
MGM RESORTS INTERNATIONAL 6.125% 09/15/2029 CALLABLE @ 103.063 09/15/2026	63,000	64,134
MIWD HOLDCO II LLC 144A 5.500% 02/01/2030 CALLABLE @ 101.375 02/01/2026	39,000	37,841
MARRIOTT OWNERSHIP RESORTS, INC. 144A 4.500% 06/15/2029 CALLABLE @ 100.000 06/15/2026	21,000	20,234
MASTERBRAND INC 144A 7.000% 07/15/2032 CALLABLE @ 103.500 07/15/2027	66,000	68,453
MITER BRANDS ACQUISITION HOLDCO INC 144A 6.750% 04/01/2032 CALLABLE @ 103.375 04/01/2027	58,000	59,542
NCL CORP. LTD 144A 5.875% 01/15/2031 CALLABLE @ 102.938 09/15/2027	32,000	31,985
NEWELL BRANDS INC 6.875% 04/01/2036 CALLABLE @ 100.000 10/01/2035	65,000	61,264
NEWELL BRANDS INC 6.375% 09/15/2027 CALLABLE @ 100.000 06/15/2027	20,000	19,947
NEWELL BRANDS INC 6.625% 09/15/2029 CALLABLE @ 100.000 06/15/2029	34,000	33,250
NEWELL BRANDS INC 6.625% 05/15/2032 CALLABLE @ 100.000 02/15/2032	14,000	13,150
NEWELL BRANDS INC 6.375% 05/15/2030 CALLABLE @ 100.000 02/15/2030	33,000	31,431
NEWELL BRANDS, INC. 144A 8.500% 06/01/2028 CALLABLE @ 100.000 03/01/2028	40,000	41,113
PM GENERAL PURCHASER LLC 144A 9.500% 10/01/2028	72,000	62,254
QUEEN MERGERCO, INC. 144A 6.750% 04/30/2032 CALLABLE @ 103.375 04/30/2028	78,000	80,740
RIVERS ENTERPRISE LENDER LLC / RIVERS ENTERPRISE 144A 6.250% 10/15/2030 CALLABLE @ 103.125 10/15/2027	14,000	14,169
ROYAL CARIBBEAN CRUISES LTD 144A 6.250% 03/15/2032 CALLABLE @ 103.125 03/15/2027	88,000	90,764
ROYAL CARIBBEAN CRUISES LTD. 144A 6.000% 02/01/2033 CALLABLE @ 103.000 08/01/2027	63,000	64,576
ROYAL CARIBBEAN CRUISES LTD 144A 5.625% 09/30/2031 CALLABLE @ 102.813 09/30/2027	52,000	52,956
SAKS GLOBAL ENTERPRISES LLC 144A 11.000% 12/15/2029 CALLABLE @ 105.500 12/15/2026	39,336	17,386
SCOTTS MIRACLE-GRO CO/THE 5.250% 12/15/2026	135,000	135,092
SCOTTS MIRACLE-GRO CO/THE 4.500% 10/15/2029 CALLABLE @ 100.750 10/15/2026	14,000	13,642
SCOTTS MIRACLE-GRO CO/THE 4.375% 02/01/2032 CALLABLE @ 102.188 08/01/2026	56,000	51,759
SCOTTS MIRACLE-GRO CO/THE 4.000% 04/01/2031 CALLABLE @ 102.000 04/01/2026	111,000	102,726
SERVICE CORP INTERNATIONAL/US 3.375% 08/15/2030 CALLABLE @ 101.125 08/15/2026	77,000	71,550
SERVICE CORP INTERNATIONAL/US 4.000% 05/15/2031 CALLABLE @ 102.000 05/15/2026	19,000	17,996
SGUS LLC 144A 11.000% 12/15/2029 CALLABLE @ 103.000 06/30/2026	16,783	14,476
SIX FLAGS ENTERTAINMENT CORP/DE 144A 7.250% 05/15/2031 CALLABLE @ 103.625 05/15/2026	20,000	20,052
SIX FLAGS ENTERTAINMENT CORP 144A 6.625% 05/01/2032 CALLABLE @ 103.313 05/01/2027	156,000	158,174
SONIC AUTOMOTIVE INC 144A 4.625% 11/15/2029 CALLABLE @ 101.156 11/15/2025	127,000	123,499
SONIC AUTOMOTIVE INC 144A 4.875% 11/15/2031 CALLABLE @ 102.438 11/15/2026	5,000	4,757
STAPLES INC 144A 10.750% 09/01/2029 CALLABLE @ 105.375 09/01/2026	195,000	190,177
STAPLES INC 144A 12.750% 01/15/2030 CALLABLE @ 106.375 06/15/2027	87,863	67,655
STATION CASINOS LLC 144A 4.500% 02/15/2028	157,000	154,195
STATION CASINOS LLC 144A 4.625% 12/01/2031 CALLABLE @ 100.000 06/01/2031	20,000	18,784

TEMPUR SEALY INTERNATIONAL INC 144A 4.000% 04/15/2029 CALLABLE @ 100.000 04/15/2026	164,000	157,897
TEMPUR SEALY INTERNATIONAL INC 144A 3.875% 10/15/2031 CALLABLE @ 101.938 10/15/2026	34,000	31,421
VAIL RESORTS INC 144A 6.500% 05/15/2032 CALLABLE @ 103.250 05/15/2027	38,000	39,452
VAIL RESORTS, INC. 144A 5.625% 07/15/2030 CALLABLE @ 102.813 07/15/2027	29,000	29,372
VIKING CRUISES LTD. 144A 5.875% 10/15/2033 CALLABLE @ 102.938 10/15/2028	61,000	61,919
WAND NEWCO 3 INC 144A 7.625% 01/30/2032 CALLABLE @ 103.813 01/30/2027	47,000	49,145
WAYFAIR LLC 144A 7.250% 10/31/2029 CALLABLE @ 103.625 10/31/2026	26,000	26,886
WAYFAIR LLC 144A 7.750% 09/15/2030 CALLABLE @ 103.875 09/15/2027	63,000	66,456
WEEKLEY HOMES LLC / WEEKLEY FINANCE CORP 144A 4.875% 09/15/2028 CALLABLE @ 100.000 09/15/2026	49,000	47,854
WHITE CAP BUYER LLC 144A 6.875% 10/15/2028	19,000	19,000
WILLIAM CARTER CO/THE 144A 5.625% 03/15/2027	85,000	85,011
WYNN LAS VEGAS LLC 144A 5.250% 05/15/2027 CALLABLE @ 100.000 02/15/2027	25,000	25,022
WYNN RESORTS FINANCE LLC 144A 5.125% 10/01/2029 CALLABLE @ 100.000 07/01/2029	228,000	227,963
WYNN RESORTS FINANCE LLC 144A 6.250% 03/15/2033 CALLABLE @ 103.125 09/15/2027	41,000	41,652
		8,965,493
Consumer Staples (3.7%)		
ALBERTSONS COS INC / SAFEWAY INC / 144A 5.875% 02/15/2028	86,000	86,105
ALBERTSONS COS INC / SAFEWAY INC / 144A 4.625% 01/15/2027 CALLABLE @ 100.000 01/15/2026	135,000	134,718
ALBERTSONS COS INC / SAFEWAY INC 144A 4.875% 02/15/2030 CALLABLE @ 102.438 02/15/2026	30,000	29,627
ALBERTSONS COS INC / SAFEWAY INC 144A 3.250% 03/15/2026	33,000	32,945
#ALBERTSONS COS, INC. 144A 5.500% 03/31/2031 CALLABLE @ 102.750 11/15/2027	14,000	14,111
CENTRAL GARDEN & PET CO 5.125% 02/01/2028 CALLABLE @ 100.000 01/01/2026	183,000	182,741
CENTRAL GARDEN & PET CO 4.125% 10/15/2030 CALLABLE @ 101.375 10/15/2026	49,000	46,531
CENTRAL GARDEN & PET CO. 144A 4.125% 04/30/2031 CALLABLE @ 102.063 04/30/2026	8,000	7,490
COTY INC/HFC PRESTIGE PRODUCTS INC 144A 4.750% 01/15/2029 CALLABLE @ 101.188 01/15/2026	10,000	9,860
EDGEWELL PERSONAL CARE CO 144A 5.500% 06/01/2028	145,000	144,788
EDGEWELL PERSONAL CARE CO 144A 4.125% 04/01/2029 CALLABLE @ 100.000 04/01/2026	25,000	23,742
ENERGIZER HOLDINGS INC 144A 4.750% 06/15/2028	224,000	220,877
LAMB WESTON HOLDINGS INC 144A 4.125% 01/31/2030 CALLABLE @ 101.031 01/31/2026	94,000	90,776
PERFORMANCE FOOD GROUP INC 144A 5.500% 10/15/2027	116,000	116,024
PERFORMANCE FOOD GROUP, INC. 144A 4.250% 08/01/2029 CALLABLE @ 100.000 08/01/2026	95,000	92,651
PERFORMANCE FOOD GROUP INC 144A 6.125% 09/15/2032 CALLABLE @ 103.063 09/15/2027	21,000	21,562
POST HOLDINGS INC 144A 5.500% 12/15/2029 CALLABLE @ 101.833 12/15/2025	51,000	51,024
POST HOLDINGS INC 144A 4.625% 04/15/2030 CALLABLE @ 101.542 04/15/2026	65,000	63,021
POST HOLDINGS INC 144A 6.250% 02/15/2032 CALLABLE @ 103.125 02/15/2027	54,000	55,506
PRIMO WATER HOLDINGS, INC. / TRITON WATER 144A 6.250% 04/01/2029 CALLABLE @ 100.000 04/01/2026	142,000	142,087
+^(2)(3)(4)(5) RITE AID CORP 144A 10.889% (10.889% PIK) 08/30/2031 (TSFR3M + 7.000%)	29,200	0
+^(3)(4)(5) RITE AID CORP 15.000% (15.000% PIK) 08/30/2031	85,095	0
+^(3)(4)(5) RITE AID CORP 15.000% (15.000% PIK) 08/30/2031	39,743	0
SPECTRUM BRANDS INC 144A 3.875% 03/15/2031 CALLABLE @ 101.938 03/15/2026	5,000	4,044
US FOODS INC 144A 4.750% 02/15/2029 CALLABLE @ 100.000 02/15/2026	15,000	14,834
US FOODS INC 144A 4.625% 06/01/2030 CALLABLE @ 101.156 06/01/2026	68,000	66,726
US FOODS INC 144A 6.875% 09/15/2028 CALLABLE @ 101.719 09/15/2026	24,000	24,748
		1,676,538
Energy (11.1%)		
AETHON UNITED BR LP / AETHON UNITED FINANCE CORP 144A 7.500% 10/01/2029 CALLABLE @ 103.750 10/01/2026	13,000	13,497
ANTERO RESOURCES CORP 144A 7.625% 02/01/2029 CALLABLE @ 101.271 02/01/2026	46,000	46,836
ANTERO MIDSTREAM PARTNERS LP 144A 5.750% 01/15/2028 CALLABLE @ 100.000 01/15/2026	100,000	99,973
ANTERO MIDSTREAM PARTNERS LP 144A 5.375% 06/15/2029 CALLABLE @ 100.000 06/15/2026	101,000	100,979

ANTERO MIDSTREAM PARTNERS LP / ANTERO MIDSTREAM 144A 5.750% 10/15/2033 CALLABLE @ 102.875 10/15/2028	32,000	31,955
ARCHROCK PARTNERS LP 144A 6.875% 04/01/2027	27,000	27,003
ARCHROCK PARTNERS LP 144A 6.625% 09/01/2032 CALLABLE @ 103.313 09/01/2027	34,000	34,945
ASCENT RESOURCES UTICA HOLDINGS LLC/ 144A 5.875% 06/30/2029 CALLABLE @ 100.000 09/01/2026	22,000	21,916
ASCENT RESOURCES UTICA HOLDINGS LLC 144A 6.625% 10/15/2032 CALLABLE @ 103.313 10/15/2027	30,000	30,578
ASCENT RESOURCES UTICA HOLDINGS LLC / ARU 144A 6.625% 07/15/2033 CALLABLE @ 103.313 07/15/2028	33,000	33,595
BAYTEX ENERGY CORP 144A 8.500% 04/30/2030 CALLABLE @ 104.250 04/30/2026	110,000	112,747
BAYTEX ENERGY CORP 144A 7.375% 03/15/2032 CALLABLE @ 103.688 03/15/2027	36,000	35,434
BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 144A 6.625% 07/15/2026	35,000	35,012
BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 144A 7.000% 07/15/2029 CALLABLE @ 103.500 07/15/2026	30,000	31,120
BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP 144A 7.250% 07/15/2032 CALLABLE @ 103.625 07/15/2027	22,000	23,119
BUCKEYE PARTNERS LP 3.950% 12/01/2026 CALLABLE @ 100.000 09/01/2026	40,000	39,653
BUCKEYE PARTNERS LP 4.125% 12/01/2027 CALLABLE @ 100.000 09/01/2027	15,000	14,833
BUCKEYE PARTNERS LP 144A 4.500% 03/01/2028 CALLABLE @ 100.000 12/01/2027	40,000	39,592
BUCKEYE PARTNERS LP 144A 6.750% 02/01/2030 CALLABLE @ 103.375 02/01/2027	20,000	20,872
CNX RESOURCES CORP 144A 6.000% 01/15/2029 CALLABLE @ 101.500 01/15/2026	31,000	31,127
CNX RESOURCES CORP 144A 7.375% 01/15/2031 CALLABLE @ 103.688 01/15/2026	40,000	41,414
CNX MIDSTREAM PARTNERS LP 144A 4.750% 04/15/2030 CALLABLE @ 101.188 04/15/2026	16,000	15,313
(3)ESC CB CHESAPEAKE ENERGY CORP	15,000	48
CIVITAS RESOURCES INC 144A 8.375% 07/01/2028 CALLABLE @ 102.094 07/01/2026	49,000	50,631
CIVITAS RESOURCES INC 144A 8.750% 07/01/2031 CALLABLE @ 104.375 07/01/2026	56,000	57,669
CIVITAS RESOURCES INC 144A 8.625% 11/01/2030 CALLABLE @ 104.313 11/01/2026	44,000	45,496
CIVITAS RESOURCES, INC. 144A 9.625% 06/15/2033 CALLABLE @ 104.813 06/15/2028	39,000	41,840
COMSTOCK RESOURCES INC 144A 6.750% 03/01/2029 CALLABLE @ 101.125 03/01/2026	171,000	169,437
COMSTOCK RESOURCES INC 144A 5.875% 01/15/2030 CALLABLE @ 101.958 01/15/2026	46,000	43,771
DT MIDSTREAM INC 144A 4.125% 06/15/2029 CALLABLE @ 100.000 06/15/2026	110,000	107,612
DT MIDSTREAM INC 144A 4.375% 06/15/2031 CALLABLE @ 102.188 06/15/2026	25,000	24,245
DIAMOND FOREIGN ASSET CO / DIAMOND FINANCE LLC 144A 8.500% 10/01/2030 CALLABLE @ 104.250 10/01/2026	62,000	65,794
EQT CORP. 7.500% 06/01/2030 CALLABLE @ 100.000 12/01/2029	36,000	39,649
EQT CORP. 4.750% 01/15/2031 CALLABLE @ 100.000 07/15/2030	54,000	54,058
PERMIAN RESOURCES OPERATING LLC 144A 8.000% 04/15/2027 CALLABLE @ 100.000 04/15/2026	40,000	40,579
PERMIAN RESOURCES OPERATING LLC 144A 9.875% 07/15/2031 CALLABLE @ 104.938 07/15/2026	90,000	97,567
+^(3)ESC GCB ENDO DESIG	30,000	0
GENESIS ENERGY LP / GENESIS ENERGY FINANCE CORP 7.750% 02/01/2028 CALLABLE @ 100.000 02/01/2026	76,000	76,475
GENESIS ENERGY LP / GENESIS ENERGY FINANCE CORP 8.875% 04/15/2030 CALLABLE @ 104.438 04/15/2026	38,000	40,046
GENESIS ENERGY LP / GENESIS ENERGY FINANCE CORP 7.875% 05/15/2032 CALLABLE @ 103.938 05/15/2027	15,000	15,448
GULFPORT ENERGY OPERATING CORP 144A 6.750% 09/01/2029 CALLABLE @ 103.375 09/01/2026	90,000	91,840
HARVEST MIDSTREAM I LP 144A 7.500% 05/15/2032 CALLABLE @ 103.750 05/15/2027	35,000	36,270
HESS MIDSTREAM OPERATIONS LP 144A 4.250% 02/15/2030 CALLABLE @ 101.063 02/15/2026	47,000	45,758
HESS MIDSTREAM OPERATIONS LP 144A 6.500% 06/01/2029 CALLABLE @ 103.250 06/01/2026	38,000	39,371
HESS MIDSTREAM OPERATIONS LP 144A 5.875% 03/01/2028 CALLABLE @ 102.938 03/01/2026	18,000	18,352
HESS MIDSTREAM OPERATIONS LP 144A 5.125% 06/15/2028 CALLABLE @ 100.000 06/15/2026	55,000	54,869
+^(3)ESC CB11A HIGH RIDGE	60,000	0

HILCORP ENERGY I LP / HILCORP FINANCE CO 144A 6.000% 04/15/2030 CALLABLE @ 102.000 04/15/2026	29,000	28,237
HILCORP ENERGY I LP / HILCORP FINANCE CO 144A 6.250% 04/15/2032 CALLABLE @ 103.125 05/15/2027	23,000	21,837
HILCORP ENERGY I LP / HILCORP FINANCE CO 144A 6.875% 05/15/2034 CALLABLE @ 103.438 05/15/2029	5,000	4,741
HOWARD MIDSTREAM ENERGY PARTNERS LLC 144A 7.375% 07/15/2032 CALLABLE @ 103.688 07/15/2027	46,000	48,205
HOWARD MIDSTREAM ENERGY PARTNERS LLC 144A 6.625% 01/15/2034 CALLABLE @ 103.313 01/15/2029	28,000	28,857
CRESCENT ENERGY FINANCE LLC 144A 9.250% 02/15/2028 CALLABLE @ 102.313 02/15/2026	93,000	96,088
CRESCENT ENERGY FINANCE LLC 144A 7.625% 04/01/2032 CALLABLE @ 103.813 04/01/2027	81,000	78,527
CRESCENT ENERGY FINANCE LLC 144A 7.375% 01/15/2033 CALLABLE @ 103.688 07/15/2027	59,000	55,811
CRESCENT ENERGY FINANCE LLC 144A 8.375% 01/15/2034 CALLABLE @ 104.188 07/15/2028	40,000	39,123
KINETIK HOLDINGS LP 144A 5.875% 06/15/2030 CALLABLE @ 101.469 06/15/2026	40,000	40,296
KINETIK HOLDINGS LP 144A 6.625% 12/15/2028 CALLABLE @ 103.313 12/15/2025	25,000	25,672
KODIAK GAS SERVICES LLC 144A 7.250% 02/15/2029 CALLABLE @ 103.625 02/15/2026	42,000	43,613
KODIAK GAS SERVICES LLC 144A 6.500% 10/01/2033 CALLABLE @ 103.250 10/01/2028	20,000	20,497
VITAL ENERGY INC 144A 7.875% 04/15/2032 CALLABLE @ 103.938 04/15/2027	81,000	76,991
MATADOR RESOURCES CO 144A 6.500% 04/15/2032 CALLABLE @ 103.250 04/15/2027	38,000	38,346
MATADOR RESOURCES CO 144A 6.250% 04/15/2033 CALLABLE @ 103.125 04/15/2028	60,000	59,911
NGL ENERGY OPERATING LLC 144A 8.125% 02/15/2029 CALLABLE @ 104.063 02/15/2026	44,000	45,026
NGL ENERGY OPERATING LLC 144A 8.375% 02/15/2032 CALLABLE @ 104.188 02/15/2027	46,000	47,040
NOBLE FINANCE II LLC 144A 8.000% 04/15/2030 CALLABLE @ 104.000 04/15/2026	39,000	40,474
NORTHRIVER MIDSTREAM FINANCE LP 144A 6.750% 07/15/2032 CALLABLE @ 103.375 07/15/2027	23,000	23,439
NUSTAR LOGISTICS LP 5.625% 04/28/2027 CALLABLE @ 100.000 01/28/2027	30,000	30,200
NUSTAR LOGISTICS LP 6.000% 06/01/2026 CALLABLE @ 100.000 03/01/2026	50,000	50,172
NUSTAR LOGISTICS LP 6.375% 10/01/2030 CALLABLE @ 100.000 04/01/2030	86,000	89,556
CHORD ENERGY CORP. 144A 6.750% 03/15/2033 CALLABLE @ 103.375 03/15/2028	35,000	35,738
CHORD ENERGY CORP. 144A 6.000% 10/01/2030 CALLABLE @ 103.000 10/01/2027	45,000	45,047
ONEOK, INC. 4.850% 07/15/2026 CALLABLE @ 100.000 04/15/2026	25,000	25,035
PERMIAN RESOURCES OPERATING LLC 144A 7.000% 01/15/2032 CALLABLE @ 103.500 01/15/2027	39,000	40,455
PERMIAN RESOURCES OPERATING LLC 144A 6.250% 02/01/2033 CALLABLE @ 103.125 08/01/2027	42,000	42,727
PRAIRIE ACQUIROR LP 144A 9.000% 08/01/2029 CALLABLE @ 104.500 02/01/2026	27,000	27,712
RANGE RESOURCES CORP 8.250% 01/15/2029 CALLABLE @ 101.375 01/15/2026	75,000	76,514
ROCKIES EXPRESS PIPELINE LLC 144A 6.750% 03/15/2033 CALLABLE @ 103.375 03/15/2028	29,000	30,352
SM ENERGY CO 6.750% 09/15/2026	120,000	120,109
SM ENERGY CO 6.625% 01/15/2027	50,000	50,042
SM ENERGY CO 6.500% 07/15/2028 CALLABLE @ 100.000 07/15/2026	11,000	11,093
SM ENERGY CO 144A 7.000% 08/01/2032 CALLABLE @ 103.500 08/01/2027	19,000	18,585
EXPAND ENERGY CORP 5.375% 02/01/2029 CALLABLE @ 100.000 02/01/2026	6,000	6,002
EXPAND ENERGY CORP 4.750% 02/01/2032 CALLABLE @ 102.375 02/01/2027	12,000	11,776
SUNOCO LP 144A 7.000% 05/01/2029 CALLABLE @ 103.500 05/01/2026	25,000	25,978
SUNOCO LP / SUNOCO FINANCE CORP 4.500% 05/15/2029 CALLABLE @ 100.750 05/15/2026	124,000	121,509
SUNOCO LP / SUNOCO FINANCE CORP 4.500% 04/30/2030 CALLABLE @ 101.125 04/30/2026	65,000	63,076
TALLGRASS ENERGY PTRS LP/TALLGRASS ENERGY FIN CORP 144A 5.500% 01/15/2028 CALLABLE @ 100.000 01/15/2026	25,000	24,849
TALLGRASS ENERGY PARTNERS LP 144A 6.000% 12/31/2030 CALLABLE @ 103.000 12/31/2025	70,000	69,457
TALLGRASS ENERGY PARTNERS LP 144A 6.000% 09/01/2031 CALLABLE @ 103.000 09/01/2026	70,000	68,782
TALLGRASS ENERGY PARTNERS LP 144A 7.375% 02/15/2029 CALLABLE @ 103.688 02/15/2026	32,000	32,946

TALLGRASS ENERGY PARTNERS LP / TALLGRASS ENERGY 144A 6.750% 03/15/2034 CALLABLE @ 103.375 03/15/2029	60,000	59,534
TARGA RESOURCES PARTNERS LP 6.875% 01/15/2029 CALLABLE @ 101.146 01/15/2026	38,000	38,604
TARGA RESOURCES PARTNERS LP 5.500% 03/01/2030 CALLABLE @ 101.833 03/01/2026	15,000	15,202
TARGA RESOURCES PARTNERS LP 4.875% 02/01/2031 CALLABLE @ 102.438 02/01/2026	70,000	70,172
TRANSOCEAN INC 144A 8.750% 02/15/2030 CALLABLE @ 104.375 02/15/2026	20,250	21,249
TRANSOCEAN INC 144A 8.250% 05/15/2029 CALLABLE @ 104.125 05/15/2026	55,000	55,315
TRANSOCEAN TITAN FINANCING LTD 144A 8.375% 02/01/2028 CALLABLE @ 102.094 02/01/2026	13,762	14,142
VALARIS LTD 144A 8.375% 04/30/2030 CALLABLE @ 104.188 04/30/2026	25,000	26,073
VENTURE GLOBAL PLAQUEMINES LNG LLC 144A 7.750% 05/01/2035 CALLABLE @ 100.000 12/01/2034	16,000	18,054
VENTURE GLOBAL PLAQUEMINES LNG LLC 144A 6.500% 01/15/2034 CALLABLE @ 100.000 07/15/2033	51,000	53,422
VENTURE GLOBAL LNG INC 144A 8.125% 06/01/2028 CALLABLE @ 102.031 06/01/2026	118,000	121,555
VENTURE GLOBAL LNG INC 144A 8.375% 06/01/2031 CALLABLE @ 104.188 06/01/2026	15,000	15,401
VENTURE GLOBAL LNG INC 144A 9.500% 02/01/2029 CALLABLE @ 100.000 11/01/2028	25,000	26,897
VENTURE GLOBAL LNG INC 144A 9.875% 02/01/2032 CALLABLE @ 104.938 02/01/2027	85,000	90,790
VENTURE GLOBAL LNG INC 144A 7.000% 01/15/2030 CALLABLE @ 103.500 01/15/2027	15,000	15,183
EXPAND ENERGY CORP 144A 6.750% 04/15/2029 CALLABLE @ 100.000 04/15/2026	278,000	280,312
WBI OPERATING LLC 144A 6.250% 10/15/2030 CALLABLE @ 103.125 10/15/2027	52,000	52,000
		5,092,686
Financials (1.2%)		
COINBASE GLOBAL INC 144A 3.375% 10/01/2028 CALLABLE @ 100.000 10/01/2026	20,000	19,032
COINBASE GLOBAL INC 144A 3.625% 10/01/2031 CALLABLE @ 101.813 10/01/2026	20,000	17,898
ONEMAIN FINANCE CORP 4.000% 09/15/2030 CALLABLE @ 101.333 09/15/2026	18,000	16,726
ONEMAIN FINANCE CORP 3.500% 01/15/2027 CALLABLE @ 100.000 01/15/2026	20,000	19,671
ROCKET MORTGAGE LLC 144A 3.625% 03/01/2029 CALLABLE @ 100.000 03/01/2026	86,000	82,620
ROCKET COS, INC. 144A 6.125% 08/01/2030 CALLABLE @ 103.063 08/01/2027	69,000	71,172
ROCKET COS, INC. 144A 6.375% 08/01/2033 CALLABLE @ 103.188 08/01/2028	38,000	39,584
ROCKET COS, INC. 144A 7.125% 02/01/2032 CALLABLE @ 103.563 02/01/2027	36,000	37,838
ROCKET MORTGAGE LLC 144A 2.875% 10/15/2026	54,000	53,048
ROCKET MORTGAGE LLC 144A 4.000% 10/15/2033 CALLABLE @ 102.000 10/15/2027	9,000	8,287
ONEMAIN FINANCE CORP 6.625% 01/15/2028 CALLABLE @ 100.000 07/15/2027	24,000	24,609
SPRINGLEAF FINANCE CORP. 5.375% 11/15/2029 CALLABLE @ 100.000 05/15/2029	145,000	143,849
STARWOOD PROPERTY TRUST INC 144A 7.250% 04/01/2029 CALLABLE @ 100.000 10/01/2028	17,000	17,900
		552,234
Health Care (8.7%)		
AHP HEALTH PARTNERS INC 144A 5.750% 07/15/2029 CALLABLE @ 100.000 07/15/2026	69,000	68,633
ACADIA HEALTHCARE CO INC 144A 5.500% 07/01/2028	98,000	97,350
ACADIA HEALTHCARE CO INC 144A 5.000% 04/15/2029	24,000	23,480
ACADIA HEALTHCARE CO., INC. 144A 7.375% 03/15/2033 CALLABLE @ 103.688 03/15/2028	16,000	16,543
AVANTOR FUNDING INC 144A 4.625% 07/15/2028	206,000	202,687
BAUSCH + LOMB CORP 144A 8.375% 10/01/2028 CALLABLE @ 102.094 10/01/2026	15,000	15,675
BAUSCH HEALTH COS INC 144A 5.250% 01/30/2030 CALLABLE @ 101.312 01/30/2026	146,000	105,141
BAUSCH HEALTH COS INC 144A 6.250% 02/15/2029 CALLABLE @ 100.000 02/15/2026	80,000	65,600
BAUSCH HEALTH COS INC 144A 5.250% 02/15/2031 CALLABLE @ 102.625 02/15/2026	36,000	24,257
BAUSCH HEALTH COS INC 144A 5.000% 02/15/2029 CALLABLE @ 100.000 02/15/2026	49,000	38,138
BAUSCH HEALTH COS INC 144A 4.875% 06/01/2028 CALLABLE @ 100.000 06/01/2026	132,000	120,120
CHS/COMMUNITY HEALTH SYSTEMS INC 144A 6.000% 01/15/2029 CALLABLE @ 100.000 01/15/2026	39,000	38,652
CHS/COMMUNITY HEALTH SYSTEMS INC 144A 4.750% 02/15/2031 CALLABLE @ 102.375 02/15/2026	103,000	91,912
CHS/COMMUNITY HEALTH SYSTEMS INC 144A 6.125% 04/01/2030 CALLABLE @ 101.531 04/01/2026	23,000	19,350
CHS/COMMUNITY HEALTH SYSTEMS INC 144A 5.250% 05/15/2030 CALLABLE @ 101.313 05/15/2026	180,000	168,728
CHS/COMMUNITY HEALTH SYSTEMS INC 144A 10.875% 01/15/2032 CALLABLE @ 105.438 02/15/2027	58,000	62,521

CONCENTRA ESCROW ISSUER CORP 144A 6.875% 07/15/2032 CALLABLE @ 103.438 07/15/2027	24,000	25,032
DAVITA INC 144A 4.625% 06/01/2030 CALLABLE @ 101.542 06/01/2026	171,000	165,159
DAVITA INC 144A 3.750% 02/15/2031 CALLABLE @ 101.875 02/15/2026	110,000	101,051
DAVITA INC 144A 6.875% 09/01/2032 CALLABLE @ 103.438 09/01/2027	38,000	39,367
ELANCO ANIMAL HEALTH INC 6.650% 08/28/2028 CALLABLE @ 100.000 05/28/2028	45,000	46,880
EMERGENT BIOSOLUTIONS INC 144A 3.875% 08/15/2028	27,000	23,913
ENCOMPASS HEALTH CORP 4.500% 02/01/2028	169,000	167,717
ENCOMPASS HEALTH CORP 4.750% 02/01/2030 CALLABLE @ 101.583 02/01/2026	20,000	19,789
ENDO FINANCE HOLDINGS INC 144A 8.500% 04/15/2031 CALLABLE @ 104.250 04/15/2027	22,000	23,319
GLOBAL MEDICAL RESPONSE, INC. 144A 7.375% 10/01/2032 CALLABLE @ 103.688 10/01/2028	32,000	33,483
HOLOGIC INC 144A 4.625% 02/01/2028 CALLABLE @ 100.000 02/01/2026	110,000	109,741
IQVIA INC 144A 5.000% 10/15/2026	200,000	199,685
IQVIA, INC. 144A 6.250% 06/01/2032 CALLABLE @ 103.125 06/01/2028	140,000	145,917
MEDLINE BORROWER LP/MEDLINE CO-ISSUER INC 144A 6.250% 04/01/2029 CALLABLE @ 103.125 04/01/2026	88,000	90,523
MEDLINE BORROWER LP 144A 3.875% 04/01/2029 CALLABLE @ 100.000 10/01/2026	203,000	197,386
MEDLINE BORROWER LP 144A 5.250% 10/01/2029 CALLABLE @ 100.000 10/01/2026	114,000	113,568
ORGANON FINANCE 1 LLC 144A 4.125% 04/30/2028 CALLABLE @ 100.000 04/30/2026	200,000	190,380
OWENS & MINOR INC 144A 4.500% 03/31/2029 CALLABLE @ 100.000 03/31/2026	120,000	94,568
OWENS & MINOR INC 144A 6.625% 04/01/2030 CALLABLE @ 101.656 04/01/2026	47,000	37,571
+^(3)ESC CB PAR PHARMAC	75,000	0
PERRIGO FINANCE UNLIMITED CO 6.125% 09/30/2032 CALLABLE @ 103.063 09/30/2027	30,000	30,257
(5) RADIOLOGY PARTNERS INC 144A 9.781% (9.781% PIK)02/15/2030	54,340	53,205
RADIOLOGY PARTNERS, INC. 144A 8.500% 07/15/2032 CALLABLE @ 104.250 07/15/2028	106,000	110,237
+^(3) ESC RITE AID CORP	104,000	0
+^(3)ESC RITE AID CORP	175,000	0
+^(3) ESC RITE AID CORP	79,094	0
SOTERA HEALTH HOLDINGS LLC 144A 7.375% 06/01/2031 CALLABLE @ 103.688 06/01/2027	48,000	50,443
SURGERY CENTER HOLDINGS INC 144A 7.250% 04/15/2032 CALLABLE @ 103.625 04/15/2027	54,000	55,576
TENET HEALTHCARE CORP 5.125% 11/01/2027	276,000	275,697
TENET HEALTHCARE CORP 6.125% 06/15/2030 CALLABLE @ 101.531 06/15/2026	92,000	93,707
TENET HEALTHCARE CORP. 6.250% 02/01/2027	97,000	97,161
TENET HEALTHCARE CORP 6.750% 05/15/2031 CALLABLE @ 103.375 05/15/2026	171,000	177,435
BAUSCH HEALTH AMERICAS INC 144A 8.500% 01/31/2027	52,000	51,773
+^(3) ESC RITE AID CORP	27,514	0
		3,979,327
Industrials (12.8%)		
ADT SECURITY CORP. 144A 4.125% 08/01/2029 CALLABLE @ 100.000 08/01/2028	113,000	109,427
API GROUP DE INC 144A 4.750% 10/15/2029 CALLABLE @ 100.000 10/15/2026	37,000	36,254
API GROUP DE INC 144A 4.125% 07/15/2029 CALLABLE @ 100.000 07/15/2026	56,000	54,037
ATS CORP 144A 4.125% 12/15/2028 CALLABLE @ 100.000 12/15/2025	49,000	47,358
AMERICAN AIRLINES INC/AADVANTAGE LOYALTY IP LTD 144A 5.500% 04/20/2026	67,014	67,187
AMERICAN AIRLINES INC/AADVANTAGE LOYALTY IP LTD 144A 5.750% 04/20/2029	165,000	166,474
AECOM 144A 6.000% 08/01/2033 CALLABLE @ 103.000 08/01/2028	50,000	51,313
ALLISON TRANSMISSION, INC. 144A 4.750% 10/01/2027	32,000	31,827
ALLISON TRANSMISSION INC 144A 5.875% 06/01/2029 CALLABLE @ 100.979 06/01/2026	121,000	122,027
ALLISON TRANSMISSION INC 144A 3.750% 01/30/2031 CALLABLE @ 101.875 01/30/2026	105,000	96,901
ARAMARK SERVICES INC 144A 5.000% 02/01/2028 CALLABLE @ 100.000 02/01/2026	150,000	149,804
BWX TECHNOLOGIES INC 144A 4.125% 06/30/2028	44,000	42,986
BWX TECHNOLOGIES INC 144A 4.125% 04/15/2029 CALLABLE @ 100.000 04/15/2026	98,000	95,550
BOMBARDIER INC 144A 7.875% 04/15/2027	5,000	5,018
BOMBARDIER INC 144A 8.750% 11/15/2030 CALLABLE @ 104.375 11/15/2026	49,000	52,843
BOMBARDIER INC 144A 7.250% 07/01/2031 CALLABLE @ 103.625 07/01/2027	41,000	43,517
BOMBARDIER INC 144A 7.000% 06/01/2032 CALLABLE @ 103.500 06/01/2027	39,000	40,937
BOMBARDIER, INC. 144A 6.750% 06/15/2033 CALLABLE @ 103.375 06/15/2028	25,000	26,244
BRINK'S CO/THE 144A 6.500% 06/15/2029 CALLABLE @ 103.250 06/15/2026	21,000	21,641
CHART INDUSTRIES INC 144A 7.500% 01/01/2030 CALLABLE @ 103.750 01/01/2026	109,000	113,677
CHART INDUSTRIES INC 144A 9.500% 01/01/2031 CALLABLE @ 104.750 01/01/2026	12,000	12,842

CLEAN HARBORS, INC. 144A 5.750% 10/15/2033 CALLABLE @ 102.875 10/15/2028	40,000	40,859
CORECIVIC INC 8.250% 04/15/2029 CALLABLE @ 104.125 04/15/2026	90,000	94,740
DYCOM INDUSTRIES, INC. 144A 4.500% 04/15/2029 CALLABLE @ 100.000 04/15/2026	90,000	88,284
EMRLD BORROWER LP / EMERALD CO-ISSUER INC 144A 6.750% 07/15/2031 CALLABLE @ 103.375 07/15/2027	26,000	27,001
EMRLD BORROWER LP / EMERALD CO-ISSUER INC 144A 6.625% 12/15/2030 CALLABLE @ 103.313 06/15/2026	195,000	200,471
ENPRO, INC. 144A 6.125% 06/01/2033 CALLABLE @ 103.063 06/01/2028	20,000	20,447
EQUIPMENTSHARE.COM INC 144A 9.000% 05/15/2028 CALLABLE @ 104.500 05/15/2026	136,000	137,033
EQUIPMENTSHARE.COM INC 144A 8.625% 05/15/2032 CALLABLE @ 104.313 05/15/2027	17,000	17,160
EQUIPMENTSHARE.COM INC 144A 8.000% 03/15/2033 CALLABLE @ 104.000 09/15/2027	29,000	28,769
ESAB CORP 144A 6.250% 04/15/2029 CALLABLE @ 103.125 04/15/2026	43,000	44,026
FIRST STUDENT BIDCO INC / FIRST TRANSIT PARENT INC 144A 4.000% 07/31/2029 CALLABLE @ 100.000 07/31/2026	102,000	98,614
GEO GROUP INC/THE 8.625% 04/15/2029 CALLABLE @ 104.313 04/15/2026	69,000	72,821
GFL ENVIRONMENTAL INC 144A 4.000% 08/01/2028	90,000	88,041
GFL ENVIRONMENTAL INC 144A 4.750% 06/15/2029 CALLABLE @ 100.000 06/15/2026	45,000	44,520
GFL ENVIRONMENTAL INC 144A 4.375% 08/15/2029 CALLABLE @ 100.000 08/15/2026	39,000	38,141
GFL ENVIRONMENTAL INC 144A 6.750% 01/15/2031 CALLABLE @ 103.375 01/15/2027	100,000	104,596
GARDA WORLD SECURITY CORP 144A 4.625% 02/15/2027	30,000	29,765
GARDA WORLD SECURITY CORP 144A 6.000% 06/01/2029 CALLABLE @ 100.000 06/01/2026	59,000	57,546
GARDA WORLD SECURITY CORP 144A 8.250% 08/01/2032 CALLABLE @ 104.125 08/01/2027	60,000	60,949
GARDA WORLD SECURITY CORP 144A 8.375% 11/15/2032 CALLABLE @ 104.188 11/15/2027	30,000	30,518
GATES CORP/DE 144A 6.875% 07/01/2029 CALLABLE @ 103.438 07/01/2026	20,000	20,764
WRANGLER HOLDCO CORP 144A 6.625% 04/01/2032 CALLABLE @ 103.313 04/01/2027	24,000	25,056
GLOBAL INFRASTRUCTURE SOLUTIONS INC 144A 5.625% 06/01/2029 CALLABLE @ 100.000 06/01/2026	80,000	79,970
GLOBAL INFRASTRUCTURE SOLUTIONS INC 144A 7.500% 04/15/2032 CALLABLE @ 103.750 04/15/2027	60,000	62,830
GOAT HOLDCO LLC 144A 6.750% 02/01/2032 CALLABLE @ 103.375 02/01/2028	24,000	24,523
HERC HOLDINGS INC 144A 6.625% 06/15/2029 CALLABLE @ 103.313 06/15/2026	48,000	49,570
HERC HOLDINGS, INC. 144A 7.000% 06/15/2030 CALLABLE @ 103.500 06/15/2027	30,000	31,400
HILLENBRAND INC 6.250% 02/15/2029 CALLABLE @ 103.125 02/15/2026	16,000	16,438
JETBLUE AIRWAYS CORP / JETBLUE LOYALTY LP 144A 9.875% 09/20/2031 CALLABLE @ 104.938 08/27/2027	100,000	98,277
MADISON IAQ LLC 144A 4.125% 06/30/2028 CALLABLE @ 100.000 06/30/2026	241,000	235,981
MADISON IAQ LLC 144A 5.875% 06/30/2029 CALLABLE @ 100.000 06/30/2026	150,000	146,984
NESCO HOLDINGS II INC 144A 5.500% 04/15/2029 CALLABLE @ 100.000 04/15/2026	71,000	69,404
PIKE CORP 144A 5.500% 09/01/2028	63,000	62,871
PIKE CORP 144A 8.625% 01/31/2031 CALLABLE @ 104.313 01/31/2027	20,000	21,340
PRIME SECURITY SERVICES BORROWER LLC/ 144A 5.750% 04/15/2026	2,000	2,005
PRIME SECURITY SERVICES BORROWER LLC 144A 3.375% 08/31/2027 CALLABLE @ 100.000 08/31/2026	227,000	221,057
ADT SECURITY CORP./THE 144A 4.875% 07/15/2032	173,000	167,541
RAVEN ACQUISITION HOLDINGS LLC 144A 6.875% 11/15/2031 CALLABLE @ 103.438 11/15/2027	52,000	53,148
REGAL REXNORD CORP 6.050% 02/15/2026	43,000	43,130
REGAL REXNORD CORP 6.400% 04/15/2033 CALLABLE @ 100.000 01/15/2033	50,000	53,616
RESIDEO FUNDING INC 144A 6.500% 07/15/2032 CALLABLE @ 103.250 07/15/2027	64,000	65,494
RITCHIE BROS HOLDINGS INC 144A 6.750% 03/15/2028 CALLABLE @ 101.688 03/15/2026	17,000	17,360
RITCHIE BROS HOLDINGS INC 144A 7.750% 03/15/2031 CALLABLE @ 103.875 03/15/2026	17,000	17,737
SENSATA TECHNOLOGIES BV 144A 4.000% 04/15/2029 CALLABLE @ 100.000 04/15/2026	50,000	48,753
SENSATA TECHNOLOGIES INC 144A 3.750% 02/15/2031 CALLABLE @ 101.875 02/15/2026	18,000	16,737
SPIRIT AEROSYSTEMS INC 144A 9.375% 11/30/2029 CALLABLE @ 104.688 11/30/2025	49,000	51,458
TEREX CORP 144A 5.000% 05/15/2029 CALLABLE @ 100.000 05/15/2026	113,000	110,891
TEREX CORP 144A 6.250% 10/15/2032 CALLABLE @ 103.125 10/15/2027	49,000	49,691
TOPBUILD CORP. 144A 5.625% 01/31/2034 CALLABLE @ 102.813 09/30/2028	32,000	32,131
TRANSDIGM INC 144A 6.375% 03/01/2029 CALLABLE @ 103.188 03/01/2026	111,000	114,017
TRANSDIGM INC 144A 6.625% 03/01/2032 CALLABLE @ 103.313 03/01/2027	64,000	66,189
TRANSDIGM INC 144A 6.250% 01/31/2034 CALLABLE @ 102.000 03/01/2026	18,000	18,603
TRINET GROUP INC 144A 7.125% 08/15/2031 CALLABLE @ 103.563 08/15/2026	48,000	49,814

TRINITY INDUSTRIES, INC. 144A 7.750% 07/15/2028 CALLABLE @ 101.938 07/15/2026	60,000	62,201
UNITED AIRLINES, INC. 144A 4.375% 04/15/2026	82,000	81,834
UNITED RENTALS NORTH AMERICA INC 4.875% 01/15/2028 CALLABLE @ 100.000 01/15/2026	154,000	153,880
UNITED RENTALS NORTH AMERICA INC 144A 6.125% 03/15/2034 CALLABLE @ 103.063 03/15/2029	76,000	79,420
VISTAJET MALTA FINANCE PLC 144A 9.500% 06/01/2028 CALLABLE @ 102.375 06/01/2026	36,000	37,440
WABASH NATIONAL CORP. 144A 4.500% 10/15/2028 CALLABLE @ 100.000 10/15/2026	68,000	59,931
WESCO DISTRIBUTION INC 144A 7.250% 06/15/2028 CALLABLE @ 100.000 06/15/2026	210,000	212,889
WESCO DISTRIBUTION INC 144A 6.375% 03/15/2029 CALLABLE @ 103.188 03/15/2026	106,000	109,518
WESCO DISTRIBUTION INC 144A 6.625% 03/15/2032 CALLABLE @ 103.313 03/15/2027	35,000	36,582
WESCO DISTRIBUTION, INC. 144A 6.375% 03/15/2033 CALLABLE @ 103.188 03/15/2028	27,000	28,206
WILLIAMS SCOTSMAN INC 144A 7.375% 10/01/2031 CALLABLE @ 103.688 10/01/2026	57,000	59,701
WILLIAMS SCOTSMAN INC 144A 6.625% 06/15/2029 CALLABLE @ 103.313 06/15/2026	24,000	24,706
WILLIAMS SCOTSMAN, INC. 144A 6.625% 04/15/2030 CALLABLE @ 103.313 04/15/2027	14,000	14,475
XPO INC 144A 7.125% 02/01/2032 CALLABLE @ 103.563 02/01/2027	35,000	36,807
+^(1)INCORA, INC. 144A 6.000% 01/31/2033	33,609	15,760
		5,870,295
Information Technology (6.6%)		
AHEAD DB HOLDINGS LLC 144A 6.625% 05/01/2028 CALLABLE @ 100.000 05/01/2026	112,000	112,732
AMKOR TECHNOLOGY, INC. 144A 5.875% 10/01/2033 CALLABLE @ 102.938 10/01/2028	30,000	30,518
CLARIVATE SCIENCE HOLDINGS CORP 144A 3.875% 07/01/2028 CALLABLE @ 100.000 06/30/2026	40,000	38,500
CLARIVATE SCIENCE HOLDINGS CORP 144A 4.875% 07/01/2029 CALLABLE @ 100.000 06/30/2026	94,000	87,673
COMMSCOPE LLC 144A 4.750% 09/01/2029 CALLABLE @ 100.000 09/01/2026	100,000	99,688
COMMSCOPE TECHNOLOGIES LLC 144A 5.000% 03/15/2027	5,000	4,981
COMMSCOPE LLC 144A 9.500% 12/15/2031 CALLABLE @ 103.000 06/15/2026	35,000	35,604
COMMSCOPE LLC 144A 8.250% 03/01/2027	205,000	206,334
CONDUENT BUSINESS SERVICES LLC 144A 6.000% 11/01/2029 CALLABLE @ 101.500 11/01/2025	80,000	74,820
COREWEAVE, INC. 144A 9.250% 06/01/2030 CALLABLE @ 104.625 06/01/2027	62,000	62,586
COREWEAVE, INC. 144A 9.000% 02/01/2031 CALLABLE @ 104.500 02/01/2028	80,000	79,976
DIEBOLD NIXDORF INC 144A 7.750% 03/31/2030 CALLABLE @ 103.875 12/18/2026	43,000	45,533
ENTEGRIS INC 144A 4.375% 04/15/2028	31,000	30,482
ENTEGRIS INC 144A 3.625% 05/01/2029 CALLABLE @ 100.906 05/01/2026	87,000	82,718
ENTEGRIS INC 144A 4.750% 04/15/2029 CALLABLE @ 100.000 01/15/2029	63,000	62,610
ENTEGRIS INC 144A 5.950% 06/15/2030 CALLABLE @ 101.983 06/15/2026	95,000	96,387
FAIR ISAAC CORP. 144A 6.000% 05/15/2033 CALLABLE @ 103.000 05/15/2028	32,000	32,639
IMOLA MERGER CORP 144A 4.750% 05/15/2029 CALLABLE @ 100.000 05/15/2026	245,000	241,658
INSIGHT ENTERPRISES INC 144A 6.625% 05/15/2032 CALLABLE @ 103.313 05/15/2027	21,000	21,493
KIOXIA HOLDINGS CORP. 144A 6.250% 07/24/2030 CALLABLE @ 103.125 07/24/2027	200,000	206,483
ATHENAHEALTH GROUP INC 144A 6.500% 02/15/2030 CALLABLE @ 101.625 02/15/2026	115,000	112,563
NCR CORP. 144A 5.125% 04/15/2029 CALLABLE @ 100.000 04/15/2026	72,000	71,247
NCR ATLEOS CORP 144A 9.500% 04/01/2029 CALLABLE @ 104.750 10/01/2026	97,000	104,756
NEPTUNE BIDCO US, INC. 144A 9.290% 04/15/2029 CALLABLE @ 104.645 11/21/2025	10,000	9,875
ON SEMICONDUCTOR CORP 144A 3.875% 09/01/2028	118,000	114,789
RINGCENTRAL INC 144A 8.500% 08/15/2030 CALLABLE @ 104.250 08/15/2026	76,000	80,936
SS&C TECHNOLOGIES INC 144A 5.500% 09/30/2027	230,000	230,129
SS&C TECHNOLOGIES INC 144A 6.500% 06/01/2032 CALLABLE @ 103.250 06/01/2027	15,000	15,549
SCIENCE APPLICATIONS INTERNATIONAL CORP. 144A 5.875% 11/01/2033 CALLABLE @ 102.938 11/01/2028	24,000	23,938
SEAGATE DATA STORAGE TECHNOLOGY PTE LTD. 144A 8.250% 12/15/2029 CALLABLE @ 104.125 07/15/2026	46,000	48,815
SEAGATE DATA STORAGE TECHNOLOGY PTE LTD. 144A 8.500% 07/15/2031 CALLABLE @ 104.250 07/15/2026	12,000	12,772
SEAGATE DATA STORAGE TECHNOLOGY PTE LTD 144A 5.750% 12/01/2034 CALLABLE @ 100.000 06/01/2034	55,000	56,192
SHIFT4 PAYMENTS LLC 144A 6.750% 08/15/2032 CALLABLE @ 103.375 08/15/2027	38,000	39,178
BLOCK, INC. 6.500% 05/15/2032 CALLABLE @ 103.250 05/15/2027	146,000	151,469
BLOCK INC 144A 5.625% 08/15/2030 CALLABLE @ 102.000 03/01/2026	22,000	22,332

BLOCK INC 144A 6.000% 08/15/2033 CALLABLE @ 102.000 03/01/2026	33,000	33,745
SYNAPTICS INC 144A 4.000% 06/15/2029 CALLABLE @ 100.000 06/15/2026	40,000	38,393
COHERENT CORP 144A 5.000% 12/15/2029 CALLABLE @ 101.250 12/14/2025	181,000	179,067
XEROX HOLDINGS CORP 144A 8.875% 11/30/2029 CALLABLE @ 104.438 11/30/2026	48,000	20,796
		3,019,956
Materials (7.9%)		
ADVANCED DRAINAGE SYSTEMS INC 144A 5.000% 09/30/2027	26,000	25,935
ATI, INC. 5.875% 12/01/2027	66,000	66,050
ATI INC 4.875% 10/01/2029 CALLABLE @ 100.000 10/01/2026	45,000	44,755
ATI INC 5.125% 10/01/2031 CALLABLE @ 102.563 10/01/2026	23,000	22,778
ATI INC 7.250% 08/15/2030 CALLABLE @ 103.625 08/15/2026	43,000	45,144
ARDAGH PACKAGING FINANCE PLC 144A 5.250% 08/15/2027	200,000	50,000
AVIENT CORP 144A 7.125% 08/01/2030 CALLABLE @ 101.781 08/01/2026	19,000	19,554
AXALTA COATING SYSTEMS LLC 144A 4.750% 06/15/2027	150,000	149,624
BIG RIVER STEEL LLC / BRS FINANCE CORP 144A 6.625% 01/31/2029	91,000	91,156
CVR PARTNERS LP / CVR NITROGEN FINANCE CORP 144A 6.125% 06/15/2028 CALLABLE @ 100.000 06/15/2026	52,000	51,948
CARPENTER TECHNOLOGY CORP 6.375% 07/15/2028	50,000	50,220
CARPENTER TECHNOLOGY CORP 7.625% 03/15/2030 CALLABLE @ 101.906 03/15/2026	17,000	17,480
CHEMOURS CO/THE 144A 5.750% 11/15/2028 CALLABLE @ 100.958 11/15/2025	213,000	204,079
CHEMOURS CO/THE 144A 4.625% 11/15/2029 CALLABLE @ 101.156 11/15/2025	5,000	4,387
CHEMOURS CO/THE 144A 8.000% 01/15/2033 CALLABLE @ 104.000 01/15/2028	35,000	33,833
CLEVELAND-CLIFFS INC 144A 4.625% 03/01/2029 CALLABLE @ 100.000 03/01/2026	40,000	39,089
CLEVELAND-CLIFFS INC 144A 4.875% 03/01/2031 CALLABLE @ 102.438 03/01/2026	29,000	27,404
CLEVELAND-CLIFFS INC 144A 6.750% 04/15/2030 CALLABLE @ 103.375 04/15/2026	45,000	46,001
CLEVELAND-CLIFFS, INC. 144A 6.875% 11/01/2029 CALLABLE @ 103.438 11/01/2026	59,000	60,582
CLEVELAND-CLIFFS INC 144A 7.500% 09/15/2031 CALLABLE @ 103.750 03/15/2028	29,000	30,270
CLEVELAND-CLIFFS, INC. 144A 7.625% 01/15/2034 CALLABLE @ 103.813 01/15/2029	22,000	22,866
CLYDESDALE ACQUISITION HOLDINGS, INC. 144A 6.750% 04/15/2032 CALLABLE @ 103.375 04/15/2028	47,000	47,139
COMPASS MINERALS INTERNATIONAL, INC. 144A 8.000% 07/01/2030 CALLABLE @ 104.000 07/01/2027	22,000	22,896
ELEMENT SOLUTIONS INC 144A 3.875% 09/01/2028	100,000	96,780
GRAHAM PACKAGING CO INC 144A 7.125% 08/15/2028	74,000	73,635
INEOS FINANCE PLC 144A 7.500% 04/15/2029 CALLABLE @ 103.750 04/15/2026	200,000	186,206
JH NORTH AMERICA HOLDINGS, INC. 144A 5.875% 01/31/2031 CALLABLE @ 102.938 07/31/2027	22,000	22,411
JH NORTH AMERICA HOLDINGS, INC. 144A 6.125% 07/31/2032 CALLABLE @ 103.063 07/31/2028	35,000	35,894
KAISER ALUMINUM CORP 144A 4.500% 06/01/2031 CALLABLE @ 102.250 06/01/2026	30,000	28,649
KNIFE RIVER CORP 144A 7.750% 05/01/2031 CALLABLE @ 103.875 05/01/2026	60,000	62,854
LABL INC 144A 8.625% 10/01/2031 CALLABLE @ 104.313 10/01/2027	56,000	35,926
MAUSER PACKAGING SOLUTIONS HOLDING CO 144A 9.250% 04/15/2027 CALLABLE @ 100.000 04/15/2026	110,000	108,629
MAUSER PACKAGING SOLUTIONS HOLDING CO 144A 7.875% 04/15/2027 CALLABLE @ 100.984 02/15/2026	306,000	306,657
NOVA CHEMICALS CORP 144A 5.250% 06/01/2027 CALLABLE @ 100.000 03/03/2027	20,000	20,045
NOVA CHEMICALS CORP 144A 4.250% 05/15/2029 CALLABLE @ 100.000 05/15/2026	116,000	112,250
NOVA CHEMICALS CORP 144A 8.500% 11/15/2028 CALLABLE @ 104.250 11/15/2025	42,000	44,096
NOVA CHEMICALS CORP 144A 9.000% 02/15/2030 CALLABLE @ 104.500 08/15/2026	116,000	124,042
NOVELIS CORP 144A 4.750% 01/30/2030 CALLABLE @ 101.583 01/30/2026	45,000	43,493
NOVELIS INC 144A 6.875% 01/30/2030 CALLABLE @ 103.438 01/30/2027	14,000	14,533
NOVELIS CORP. 144A 6.375% 08/15/2033 CALLABLE @ 103.188 08/15/2028	26,000	26,342
OWENS-BROCKWAY GLASS CONTAINER INC 144A 6.625% 05/13/2027	68,000	68,022
QNITY ELECTRONICS INC 144A 5.750% 08/15/2032 CALLABLE @ 102.875 08/15/2028	17,000	17,300
QNITY ELECTRONICS INC 144A 6.250% 08/15/2033 CALLABLE @ 103.125 08/15/2028	18,000	18,483
QUIKRETE HOLDINGS INC 144A 6.375% 03/01/2032 CALLABLE @ 103.188 03/01/2028	222,000	230,231
SMYRNA READY MIX CONCRETE LLC 144A 8.875% 11/15/2031 CALLABLE @ 104.438 11/15/2026	60,000	63,181
SOLSTICE ADVANCED MATERIALS, INC. 144A 5.625% 09/30/2033 CALLABLE @ 102.813 09/30/2028	30,000	30,037

STANDARD BUILDING SOLUTIONS INC 144A 6.500% 08/15/2032 CALLABLE @ 103.250 08/15/2027	52,000	53,488
STANDARD BUILDING SOLUTIONS, INC. 144A 6.250% 08/01/2033 CALLABLE @ 103.125 08/01/2028	68,000	69,352
STANDARD INDUSTRIES INC/NY 144A 4.750% 01/15/2028 CALLABLE @ 100.000 01/15/2026	212,000	211,334
TRIMAS CORP 144A 4.125% 04/15/2029 CALLABLE @ 100.000 04/15/2026	63,000	60,910
(5) TRINSEO LUXCO FINANCE SPV SARL 144A 7.625% (2.500% PIK)05/03/2029 CALLABLE @ 103.813 01/17/2026	125,892	41,544
UNITED STATES STEEL CORP 6.875% 03/01/2029 CALLABLE @ 100.000 03/01/2026	4,000	4,038
WR GRACE HOLDINGS LLC 144A 5.625% 08/15/2029 CALLABLE @ 100.000 08/15/2026	123,000	112,585
WR GRACE HOLDINGS LLC 144A 4.875% 06/15/2027	88,000	87,219
WR GRACE HOLDINGS LLC 144A 6.625% 08/15/2032 CALLABLE @ 103.313 08/15/2028	35,000	33,806
		3,617,162
Real Estate (2.6%)		
IRON MOUNTAIN INC 144A 4.875% 09/15/2027	57,000	56,799
IRON MOUNTAIN INC 144A 5.000% 07/15/2028	7,000	6,961
IRON MOUNTAIN, INC. 144A 5.250% 07/15/2030 CALLABLE @ 101.750 07/15/2026	192,000	191,089
IRON MOUNTAIN INC 144A 6.250% 01/15/2033 CALLABLE @ 103.125 12/06/2027	9,000	9,204
KENNEDY-WILSON INC 5.000% 03/01/2031 CALLABLE @ 102.500 03/01/2026	20,000	18,462
MPT OPERATING PARTNERSHIP LP 144A 8.500% 02/15/2032 CALLABLE @ 104.250 02/15/2028	35,000	36,660
MILLROSE PROPERTIES INC 144A 6.375% 08/01/2030 CALLABLE @ 103.188 08/01/2027	54,000	54,691
MILLROSE PROPERTIES, INC. 144A 6.250% 09/15/2032 CALLABLE @ 103.125 09/15/2028	25,000	25,120
RHP HOTEL PROPERTIES LP / RHP FINANCE CORP 4.750% 10/15/2027	190,000	189,564
RHP HOTEL PROPERTIES LP / RHP FINANCE CORP 144A 4.500% 02/15/2029 CALLABLE @ 100.750 02/15/2026	168,000	165,276
RHP HOTEL PROPERTIES LP / RHP FINANCE CORP 144A 7.250% 07/15/2028 CALLABLE @ 101.813 07/15/2026	4,000	4,125
RHP HOTEL PROPERTIES LP / RHP FINANCE CORP 144A 6.500% 04/01/2032 CALLABLE @ 103.250 04/01/2027	95,000	97,726
RHP HOTEL PROPERTIES LP / RHP FINANCE CORP. 144A 6.500% 06/15/2033 CALLABLE @ 103.250 06/15/2028	11,000	11,353
ANYWHERE REAL ESTATE GROUP LLC 144A 5.250% 04/15/2030 CALLABLE @ 101.313 04/15/2026	122,000	112,281
ANYWHERE REAL ESTATE GROUP LLC / REALOGY CO-ISSUER 144A 9.750% 04/15/2030 CALLABLE @ 104.875 04/15/2027	44,000	47,879
SBA COMMUNICATIONS CORP 3.125% 02/01/2029 CALLABLE @ 100.000 02/01/2026	58,000	54,826
VICI PROPERTIES LP / VICI NOTE CO INC 144A 4.625% 12/01/2029 CALLABLE @ 101.514 12/01/2025	118,000	116,956
		1,198,972
Utilities (2.4%)		
AMERIGAS PARTNERS LP / AMERIGAS FINANCE CORP 144A 9.375% 06/01/2028 CALLABLE @ 102.344 06/01/2026	41,000	42,527
AMERIGAS PARTNERS LP / AMERIGAS FINANCE CORP. 144A 9.500% 06/01/2030 CALLABLE @ 104.750 06/01/2027	32,000	33,660
CALPINE CORP 144A 4.500% 02/15/2028 CALLABLE @ 100.000 02/15/2026	15,000	14,963
CALPINE CORP 144A 4.625% 02/01/2029 CALLABLE @ 100.000 02/01/2026	54,000	53,668
CALPINE CORP 144A 5.000% 02/01/2031 CALLABLE @ 102.500 02/01/2026	30,000	30,051
NRG ENERGY INC 5.750% 01/15/2028 CALLABLE @ 100.000 01/15/2026	58,000	58,207
NRG ENERGY INC 144A 5.250% 06/15/2029 CALLABLE @ 100.875 06/15/2026	94,000	94,303
NRG ENERGY INC 144A 3.375% 02/15/2029 CALLABLE @ 100.000 02/15/2026	68,000	64,635
NRG ENERGY INC 144A 3.625% 02/15/2031 CALLABLE @ 101.813 02/15/2026	18,000	16,804
NRG ENERGY INC 144A 3.875% 02/15/2032 CALLABLE @ 101.938 02/15/2027	4,000	3,713
NRG ENERGY INC 144A 7.000% 03/15/2033 CALLABLE @ 100.000 12/15/2032	28,000	30,906
NRG ENERGY INC 144A 6.000% 02/01/2033 CALLABLE @ 103.000 11/01/2027	46,000	46,916
NRG ENERGY, INC. 144A 5.750% 01/15/2034 CALLABLE @ 102.875 10/15/2028	45,000	45,356
NRG ENERGY, INC. 144A 6.000% 01/15/2036 CALLABLE @ 103.000 10/15/2030	48,000	48,866
PG&E CORP 5.000% 07/01/2028 CALLABLE @ 100.000 07/01/2026	40,000	39,714
PG&E CORP 5.250% 07/01/2030 CALLABLE @ 101.750 07/01/2026	10,000	9,897
SUPERIOR PLUS LP / SUPERIOR GENERAL PARTNER INC 144A 4.500% 03/15/2029 CALLABLE @ 100.750 03/15/2026	56,000	54,307

TALEN ENERGY SUPPLY LLC 144A 6.250% 02/01/2034 CALLABLE @ 103.125 10/15/2028	134,000		137,464
VISTRA OPERATIONS CO LLC 144A 5.625% 02/15/2027	132,000		132,043
VISTRA OPERATIONS CO LLC 144A 5.000% 07/31/2027	10,000		10,005
VISTRA OPERATIONS CO. LLC 144A 4.375% 05/01/2029 CALLABLE @ 100.000 05/01/2026	17,000		16,683
VISTRA OPERATIONS CO LLC 144A 7.750% 10/15/2031 CALLABLE @ 103.875 10/15/2026	85,000		90,198
VISTRA OPERATIONS CO LLC 144A 6.875% 04/15/2032 CALLABLE @ 103.438 04/15/2027	42,000		44,163
			1,119,049
TOTAL CORPORATE BONDS (COST: $44,532,756)		**$**	**43,771,949**
COMMON STOCKS (1.2%)			
Communication Services (0.3%)	Shares		
(3)CLEAR CHANNEL OUTDOOR HOLDINGS INC	4,640	**$**	8,398
(3)FRONTIER COMMUNICATIONS PARENT INC	1,519		57,357
(3)IHEARTMEDIA, INC.	1,902		5,649
+^INTELSAT SA/LUXEMBOURG	3,888		0
+^INTELSAT SA/LUXEMBOURG - CVR	3,888		56,376
			127,780
Consumer Discretionary (0.0%)			
+^(3)MYT HOLDING LLC	21,320		5,330
+^(1)(3)NMG PARENT LLC	37		4,607
+^(3)NMG ESCROW EQUITY	203		2,538
+^(3)CLAIRE'S STORES	58		0
			12,475
Consumer Staples (0.0%)			
+^(3)RITE AID EQUITY	276		0
			0
Health Care (0.4%)			
^(3)MALLINCKRODT EQUITY	404		41,612
^(3)ENVISION HEALTHCARE CORP	131		2,018
^(3)MALLINCKRODT EQUITY	1,199		123,497
+^(3)INTERNATIONAL ONCOLOGY CARE INC	1,633		24,707
			191,834
Industrials (0.1%)			
+^(3)INCORA TOP HOLDCO LLC	28		820
+^(1)(3)INCORA INTERMEDIATE LLC	1,553		18,186
			19,006
Materials (0.0%)			
+^(3)VENATOR MATERIALS PLC	12		2,250
			2,250
Real Estate (0.4%)			
VICI PROPERTIES, INC.	6,754		202,553
			202,553
TOTAL COMMON STOCK (COST: $1,346,991)		**$**	**555,898**
CONVERTIBLE PREFERRED STOCKS (0.1%)			
Consumer Discretionary (0.1%)	Shares		
+^(3)CLAIRE'S CONVERTIBLE PREFERRED EQUITY	59	**$**	0
+^(3)MYT HOLDING LLC (144A SERIES A)	53,840		64,608
			64,608
Health Care (0.0%)			
+^MALLINCKRODT PLC	54,631,236		55
			55
TOTAL CONVERTIBLE PREFERRED STOCK (COST: $75,999)		**$**	**64,663**
WARRANTS (0.0%)			
Communication Services (0.0%)	Shares		
^(3)ENTERCOM-AUDACY INC SPECIAL WARRANT	194	**$**	1,649
+^(3)ENTERCOM-AUDACY INC 2ND LIEN A	235		3
+^(3)ENTERCOM-AUDACY INC 2ND LIEN B	39		1
TOTAL WARRANTS (COST: $69,113)		**$**	**1,653**
TOTAL INVESTMENTS (COST: $46,024,859)		**$**	**44,394,163**

OTHER ASSETS LESS LIABILITIES (3.1%)	**$ 1,412,363**
NET ASSETS (100.0%)	**$ 45,806,526**

(1) All or a portion of the security is considered restricted at October 31, 2025.
(2) Variable rate security. Interest rates reset periodically. Interest rate shown reflects the rate in effect at October 31, 2025. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above.
(3) Non-income producing security.
(4) Issue is in default.
(5) Interest or dividend is partial paid-in-kind and partial cash. Rate paid in-kind is shown in parenthesis.
When-issued purchase as of October 31, 2025.
+ The level 3 securities were a result of unavailable quoted prices from an active market or the unavailability of other significant observable inputs. Fair value determined in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented $195,241 or 0.43% of net assets as of October 31, 2025. See Fair Value Measurements footnote.
^ Deemed by management to be illiquid security. Total fair value of illiquid securities amount to $364,017 representing 0.79% of net assets as of October 31, 2025.
144A - Security is exempt from registration under Rule 144A of the Securities Act of 1933. These securities are deemed to be liquid under procedures approved by the Fund's Board of Trustees and may normally be sold to qualified institutional buyers in transactions exempt from registration. Total fair value of Rule 144A Securities amounts to $37,184,820 representing 81.2% of net assets as of October 31, 2025.
PLC - Public Limited Company
TSFR3M - Term Secured Overnight Financing Rate 3 Month
TSFR3M Quarterly Rate disclosed as of October 31, 2025, based on the last reset date of the security.
The accompanying notes are an integral part of these financial statements.

NOTE: INVESTMENT IN SECURITIES *(unaudited)*
At October 31, 2025, the net unrealized appreciation/(depreciation) based on the cost of investments for federal income tax purposes was as follows:

	Integrity High Income Fund
Investments at cost	$ 46,024,859
Unrealized appreciation	$ 983,850
Unrealized depreciation	(2,614,546)
Net unrealized appreciation/(depreciation)*	$ (1,630,696)

*Differences between financial reporting-basis and tax-basis unrealized appreciation/(depreciation) are due to differing treatment of wash sales.

NOTE: FAIR VALUE MEASUREMENTS *(unaudited)*
Various inputs are used in determining the value of the Funds' investments. These inputs are summarized in three broad levels: Level 1 inputs are based on quoted prices in active markets for identical securities. Level 2 inputs are based on significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc). Level 3 inputs are based on significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments). The following is a summary of the inputs used to value the Funds' investments as of October 31, 2025:

Integrity High Income Fund

	Level 1	Level 2	Level 3	Total
Corporate Bonds	$ -	$ 43,756,189	$ 15,760	$ 43,771,949
Common Stocks	273,957	167,127	114,814	555,898
Convertible Preferred Stock	-	-	64,663	64,663
Warrants	-	1,649	4	1,653
Total	$ 273,957	$ 43,924,965	$ 195,241	$ 44,394,163