SECURITIES AND EXCHANGE COMMISSION

## FORM NPORT-P

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### **FILER**

### **NEW YORK LIFE INVESTMENTS FUNDS TRUST**

CIK:1469192| IRS No.: 000000000 | State of Incorp.:DE | Fiscal Year End: 1031 Type: NPORT-P | Act: 40 | File No.: 811-22321 | Film No.: 25771215 Mailing Address 51 MADISON AVENUE NEW YORK NY 10010 Business Address 51 MADISON AVENUE NEW YORK NY 10010 212 576 7000

## NYLI Balanced Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Principal Amount	Value
Long-Term Bonds 31.1%		
Asset-Backed Securities 0.7%		
Other Asset-Backed Securities 0.7%		
Ballyrock CLO 23 Ltd.		
Series 2023-23A, Class A1		
6.28% (3 Month SOFR + 1.98%), due 4/25/36 (a)(b)	\$ 750,000	\$ 753,356
Benefit Street Partners CLO XXX Ltd.		
Series 2023-30A, Class A		
6.40% (3 Month SOFR + 2.10%), due 4/25/36 (a)(b)	700,000	703,700
Carlyle Global Market Strategies CLO Ltd.		
Series 2013-3A, Class A2R		
5.964% (3 Month SOFR + 1.662%), due 10/15/30 (a)(b)	1,100,000	1,103,642
Invesco US CLO Ltd.		
Series 2024-3A, Class A		
5.803% (3 Month SOFR + 1.51%), due 7/20/37 (a)(b)	444,444	447,939
Store Master Funding I-VII XIV XIX XX		
Series 2021-1A, Class A1		
2.12%, due 6/20/51 (a)	303,218	271,042
		3,279,679
Total Asset Desired Case witten		5,215,015
Total Asset-Backed Securities (Cost \$3,294,130)		3,279,679
Corporate Bonds 13.5%		-,,
Aerospace & Defense 0.2%		
BAE Systems plc		
5.125%, due 3/26/29 (a)	850,000	854,136
HEICO Corp.		
5.35%, due 8/1/33	210,000	209,458
		1,063,594
Auto Manufacturers 0.5%	· · · · · · · · · · · · · · · · · · ·	
Daimler Truck Finance North America LLC		
5.25%, due 1/13/30 (a)	325,000	325,792
Ford Motor Co.		
3.25%, due 2/12/32	205,000	171,545
Ford Motor Credit Co. LLC		
4.542%, due 8/1/26	450,000	445,598
5.875%, due 11/7/29	305,000	305,493
6.054%, due 11/5/31	255,000	253,693
General Motors Financial Co., Inc.		
6.05%, due 10/10/25	595,000	599,911
		2,102,032
Auto Parts & Equipment 0.1%		
Aptiv Swiss Holdings Ltd.		
3.25%, due 3/1/32	320,000	278,191

	Principal Amount	Valu
Corporate Bonds		
Banks 4.5%		
ABN AMRO Bank NV		
6.339% (1 Year Treasury Constant Maturity Rate + 1.65%), due 9/18/27 (a)(b)	\$ 400,000	\$ 409,18
Banco Santander SA		
5.565%, due 1/17/30	600,000	607,86
Bank of America Corp. (c)		
1.734%, due 7/22/27	1,040,000	995,20
2.087%, due 6/14/29	865,000	789,15
5.202%, due 4/25/29		
5 5110/ due 1/04/26	660,000	665,67
5.511%, due 1/24/36 5.518%, due 10/25/35	185,000 175,000	186,02
	175,000	171,17
3ank of New York Mellon Corp. (The) 6.474%, due 10/25/34 (c)	175,000	189,0 <i>°</i>
Barclays plc	173,000	109,0
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)	405,000	429,0 <sup>-</sup>
BNP Paribas SA (a)(c)	400,000	420,0
5.283%, due 11/19/30	585,000	582,9
5.786%, due 1/13/33	460,000	464,70
Citigroup, Inc.	100,000	101,11
5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)	195,000	193,96
5.61%, due 9/29/26 (c)	1,050,000	1,055,3
6.174%, due 5/25/34 (c)	410,000	417,8
Citizens Financial Group, Inc.	- ,	,-
6.645%, due 4/25/35 (c)	265,000	280,54
Credit Agricole SA		
5.862%, due 1/9/36 (a)(c)	360,000	362,26
Deutsche Bank AG		
7.079%, due 2/10/34 (c)	270,000	281,20
Goldman Sachs Group, Inc. (The) (c)		
5.016%, due 10/23/35	190,000	182,54
5.207%, due 1/28/31	270,000	270,56
6.484%, due 10/24/29	345,000	362,24
HSBC Holdings plc (c)		
6.547%, due 6/20/34	330,000	342,8
7.39%, due 11/3/28	470,000	497,73
Huntington Bancshares, Inc.		
5.272%, due 1/15/31 (c)	550,000	551,13
IPMorgan Chase & Co. (c)		
5.012%, due 1/23/30	600,000	601,2
5.04%, due 1/23/28	625,000	628,63
5.571%, due 4/22/28	295,000	299,80
5.581%, due 4/22/30	595,000	607,59
loyds Banking Group plc (b)		
5.59% (1 Year Treasury Constant Maturity Rate + 1.20%), due 11/26/35	200,000	198,9
5.679% (1 Year Treasury Constant Maturity Rate + 1.75%), due 1/5/35	405,000	406,23
<i>I</i> lorgan Stanley (c)		
4.679%, due 7/17/26	1,314,000	1,313,40

5.173%, due 1/16/30	160,000	160,696
5.32%, due 7/19/35	185,000	182,794
	Principal	
	Amount	Value
Corporate Bonds		
Banks		
Morgan Stanley (c)		
5.656%, due 4/18/30	\$	
	310,000	\$ 316,525
Morgan Stanley Bank NA		
4.754%, due 4/21/26		
	425,000	425,970
4.952%, due 1/14/28 (c)	050.000	050.044
	250,000	250,814
National Australia Bank Ltd.		
5.902% (1 Year Treasury Constant Maturity Rate + 1.30%), due 1/14/36 (a)(b)	265.000	265 276
DNC Financial Services Crayn, Inc. (The) (a)	365,000	365,276
PNC Financial Services Group, Inc. (The) (c)	F45 000	504 770
6.615%, due 10/20/27	545,000	561,778
6.875%, due 10/20/34	20,000	21,914
Societe Generale SA	100.000	
6.10% (1 Year Treasury Constant Maturity Rate + 1.60%), due 4/13/33 (a)(b)	460,000	464,061
Toronto-Dominion Bank (The)		
5.146% (5 Year Treasury Constant Maturity Rate + 1.50%), due 9/10/34 (b)	335,000	327,687
Truist Bank		
4.632% (5 Year Treasury Constant Maturity Rate + 1.15%), due 9/17/29 (b)	250,000	243,987
Truist Financial Corp.		
5.122%, due 1/26/34 (c)	160,000	155,785
U.S. Bancorp (c)		
4.653%, due 2/1/29	150,000	149,072
6.787%, due 10/26/27	385,000	397,579
UBS Group AG (a)		
5.428% (1 Year Treasury Constant Maturity Rate + 1.52%), due 2/8/30 (b)	340,000	343,929
6.442%, due 8/11/28 (c)	550,000	568,325
Wells Fargo & Co. (c)		
5.198%, due 1/23/30	845,000	850,035
5.499%, due 1/23/35	385,000	384,891
		20,515,227
Beverages 0.1%		
Constellation Brands, Inc.		
4.90%, due 5/1/33	345,000	331,476
Keurig Dr Pepper, Inc.		
Series 10		
5.20%, due 3/15/31	130,000	131,150
		462,626
Biotechnology 0.1%		102,020
Amgen, Inc.		
5.15%, due 3/2/28	300,000	303,389
5.25%, due 3/2/30	310,000	313,998
0.2070, 440 0/2100	510,000	
		617,387
Commercial Services 0.1%		
Global Payments, Inc.		
2.15%, due 1/15/27	400,000	380,494

	Principal Amount	Value
Corporate Bonds		
Computers 0.1%		
Dell International LLC		
4.85%, due 2/1/35	\$ 135,000	\$ 127,693
Hewlett Packard Enterprise Co.		
4.55%, due 10/15/29	270,000	266,292
		393,985
Diversified Financial Services 0.8%		
AerCap Ireland Capital DAC		
4.625%, due 9/10/29	530,000	519,148
Ally Financial, Inc.		, -
6.992%, due 6/13/29 (c)	430,000	451,123
American Express Co.		
6.489%, due 10/30/31 (c)	390,000	417,497
ARES Management Corp.		
6.375%, due 11/10/28	425,000	445,094
Blackstone Holdings Finance Co. LLC		
5.90%, due 11/3/27 (a)	605,000	623,459
Capital One Financial Corp.		
6.183%, due 1/30/36 (c)	335,000	336,464
Charles Schwab Corp. (The)		
6.196%, due 11/17/29 (c)	470,000	491,968
Intercontinental Exchange, Inc.		
3.625%, due 9/1/28	125,000	120,434
		3,405,187
Electric 1.6%		
AEP Texas, Inc.		
4.70%, due 5/15/32	40,000	38,340
American Electric Power Co., Inc.		
5.625%, due 3/1/33	220,000	222,413
Appalachian Power Co.		
Series BB		
4.50%, due 8/1/32	45,000	42,529
Arizona Public Service Co.		
5.55%, due 8/1/33	415,000	415,900
Duke Energy Carolinas LLC		
4.95%, due 1/15/33	195,000	192,004
Duke Energy Corp.		
2.45%, due 6/1/30	240,000	211,121
4.50%, due 8/15/32	140,000	133,301
Duke Energy Ohio, Inc.		
5.25%, due 4/1/33	70,000	70,024
Entergy Arkansas LLC		
5.15%, due 1/15/33	220,000	219,889
Entergy Louisiana LLC		
5.15%, due 9/15/34	375,000	368,065
Florida Power & Light Co.		
5.05%, due 4/1/28	640,000	646,940

	Principal Amount	Value
Corporate Bonds		
Electric		
Georgia Power Co.		
4.65%, due 5/16/28	\$ 755,000	\$ 753,284
National Rural Utilities Cooperative Finance Corp.		
5.05%, due 9/15/28	330.000	332,705
Pacific Gas and Electric Co.		
5.45%, due 6/15/27		
	400,000	399,734
6.10%, due 1/15/29	240,000	243,427
6.15%, due 1/15/33	450,000	455,326
6.40%, due 6/15/33	110,000	113,309
PECO Energy Co.		
4.90%, due 6/15/33	310,000	304,310
Southern California Edison Co.		
5.30%, due 3/1/28	380,000	380,646
5.95%, due 11/1/32	605,000	609,136
Southern Co. (The)		
5.15%, due 10/6/25	220,000	220,736
5.70%, due 10/15/32	100,000	102,601
Virginia Electric and Power Co.		
5.05%, due 8/15/34	375,000	364,950
Xcel Energy, Inc.		
5.50%, due 3/15/34	290,000	287,612
		7,128,302
Electronics 0.2%		
Amphenol Corp.		
5.00%, due 1/15/35	370,000	361,871
Honeywell International, Inc.		
5.00%, due 3/1/35	375,000	368,059
		729,930
Entertainment 0.1%		
Warnermedia Holdings, Inc.		
4.054%, due 3/15/29	224,000	210,291
Environmental Control 0.1%	LL 1,000	
Waste Connections, Inc.		
2.60%, due 2/1/30	445,000	399,772
Food 0.1%	440,000	
Kraft Heinz Foods Co.		
3.75%, due 4/1/30	130,000	123,083
Tyson Foods, Inc.	100,000	120,000
5.40%, due 3/15/29	525,000	531,601
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	654,684
Gas 0.2%		
CenterPoint Energy Resources Corp.		
1.75%, due 10/1/30	550,000	462,010

	Principal Amount	Value
Corporate Bonds		
Gas		
Southwest Gas Corp.		
5.45%, due 3/23/28	\$	
	220,000	\$ 223,42
		685,43
Healthcare-Products 0.1%		
Solventum Corp.		
5.45%, due 2/25/27	605,000	612,45
Healthcare-Services 0.2%		. , .
Elevance Health, Inc.		
4.75%, due 2/15/30	315,000	312,45
HCA, Inc.		
3.625%, due 3/15/32	620,000	552,219
		864,678
		004,070
Home Furnishings 0.1%		
Leggett & Platt, Inc.	040.000	C00 F0
4.40%, due 3/15/29	643,000	609,50
Insurance 0.6%		
Corebridge Global Funding (a)	545.000	E 40 7E
5.20%, due 1/12/29	545,000	548,75
5.20%, due 6/24/29	325,000	327,27
GA Global Funding Trust	0.45.000	0.40.00
5.40%, due 1/13/30 (a)	645,000	648,32
Lincoln Financial Global Funding	100.000	
5.30%, due 1/13/30 (a)	430,000	434,13
RGA Global Funding		
6.00%, due 11/21/28 (a)	705,000	728,50
		2,686,99
Internet 0.1%		
Amazon.com, Inc.		
2.10%, due 5/12/31	430,000	368,18
Investment Companies 0.1%	-	
Blackstone Private Credit Fund		
7.05%, due 9/29/25	420,000	425,502
Media 0.3%		
Charter Communications Operating LLC		
2.80%, due 4/1/31	765,000	649,68
6.384%, due 10/23/35	370,000	371,69
Paramount Global		
4.20%, due 5/19/32	340,000	303,02
		1,324,41
	Principal Amount	Value
Corporate Bonds		
Mining 0.0% ‡		
Newmont Corp.		
5.35%, due 3/15/34	\$ 195,000	\$ 195,14

5.50%, due 4/15/35	250,000	\$ 22	,
			1 488
3.50%, due 9/15/30	\$	¢ 00	27,488
Series I			
Host Hotels & Resorts LP			
Real Estate Investment Trusts			
Corporate Bonds	Amount		Value
	Principal		,
2.25%, due 12/15/28	340,000	30	)7,825
CubeSmart LP	000,000	50	-,
2.10%, due 6/15/30	660,000	56	6,707
American Tower Corp.			
Real Estate Investment Trusts 0.5%		, re	.,
			53,882
5.50%, due 3/1/30	755,000	75	56,579
Targa Resources Partners LP			
5.50%, due 2/15/35	260,000	25	56,443
Targa Resources Corp.	,- ••		,
5.50%, due 6/1/34	385,000	38	30,331
4.03%, dde 1/31/34 MPLX LP	410,000	40	,022
4.85%, due 1/31/34	415,000	Л	01,822
Enterprise Products Operating LLC	205,000	20	JI ,230
5.75%, due 2/15/33	205,000		07,236
3.75%, due 5/15/30	185,000	17	72,877
5.927%, due 8/15/30 (a) Energy Transfer LP	270,000	21	0,594
	270,000	27	78,594
Pipelines 0.5% Columbia Pipelines Operating Co. LLC			
		1,34	.0,074
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		45,974
4.75%, due 5/19/33	210,000	20	04,135
Pfizer Investment Enterprises Pte. Ltd.	200,000		
2.15%, due 12/10/31	230,000	19	93,963
Merck & Co., Inc.	000,000		,202
5.40%, due 6/1/29	330,000	33	32,252
CVS Health Corp.	303,000	30	51,920
2.95%, due 11/21/26 5.05%, due 3/15/34	240,000 385,000		33,698 31,926
AbbVie, Inc.	240.000	00	22 600
Pharmaceuticals 0.3%			
		95	55,942
	405,000		
Patterson-UTI Energy, Inc. 7.15%, due 10/1/33	405.000	10	23,922
Patterson LITI Energy Inc	535,000	53	32,020
5.20%, due 8/1/29	505 000	-	0.000
Occidental Petroleum Corp.			
Oil & Gas 0.2%			
	209,000	19	92,719
3.05%, due 4/15/30			
3M Co.			

5.70%, due 7/1/34	290,000	287,883
Simon Property Group LP		
1.75%, due 2/1/28	425,000	390,449
		2,135,679
Retail 0.2%		
Home Depot, Inc. (The)		
1.875%, due 9/15/31	385,000	320,104
4.95%, due 6/25/34	180,000	177,683
Lowe's Cos., Inc.		
4.80%, due 4/1/26	310,000	310,633
5.00%, due 4/15/33	205,000	201,540
5.15%, due 7/1/33	105,000	104,500
		1,114,460
Semiconductors 0.3%		
Broadcom, Inc.		
2.60%, due 2/15/33 (a)	120,000	98,939
5.05%, due 4/15/30	460.000	461,290
Intel Corp.	,	,
5.125%, due 2/10/30	290,000	289,249
5.15%, due 2/21/34	200,000	193,025
QUALCOMM, Inc.	200,000	100,020
2.15%, due 5/20/30	490,000	431,550
	-00,000	1,474,053
		1,474,000
Software 0.3% Fiserv, Inc.		
5.35%, due 3/15/31	505.000	E11 960
	505,000	511,869
Oracle Corp. 2.95%, due 4/1/30	500,000	452.064
		453,064 275,162
4.30%, due 7/8/34	300,000	
		1,240,095
Telecommunications 0.6%		
AT&T, Inc.		
2.25%, due 2/1/32	415,000	343,682
4.35%, due 3/1/29	955,000	937,243
Rogers Communications, Inc.		
5.30%, due 2/15/34	405,000	392,833
T-Mobile USA, Inc.		
2.625%, due 4/15/26	675,000	659,055
2.625%, due 2/15/29	135,000	123,221
	Principal Amount	Value
Corporate Bonds		
Telecommunications		
Verizon Communications, Inc.		
2.10%, due 3/22/28	\$	
, === ==	¥ 340,000	\$ 313,882
		2,769,916
Transportation 0.2%		_,,
Transportation 0.2% Norfolk Southern Corp.		
3.00%, due 3/15/32		
	250,000	219,025
		-,•

Union Pacific Corp.		
2.80%, due 2/14/32		
	245,000	213,379
United Parcel Service, Inc.		
4.45%, due 4/1/30	220,000	217,902
5.15%, due 5/22/34	375,000	373,759
		1,024,065
Trucking & Leasing 0.1%		
Penske Truck Leasing Co. LP		
5.75%, due 5/24/26 (a)	230,000	232,400
Total Corporate Bonds		
(Cost \$60,893,133)		61,053,197
Foreign Government Bond 0.1%	-	
France 0.1%		
Electricite de France SA		
5.65%, due 4/22/29 (a)	370,000	377,878
Total Foreign Government Bond		
(Cost \$369,547)		377,878
Mortgage-Backed Securities 0.3%		
Agency (Collateralized Mortgage Obligation) 0.0% ‡		
GNMA		
REMIC, Series 2023-149, Class EZ		
6.00%, due 9/20/63	323,305	327,058
Commercial Mortgage Loans (Collateralized Mortgage Obligation) 0.2%		
Citigroup Commercial Mortgage Trust		
Series 2020-GC46, Class A5		
2.717%, due 2/15/53	1,000,000	881,088
Whole Loan (Collateralized Mortgage Obligation) 0.1%	.,,	
BRAVO Residential Funding Trust		
Series 2023-NQM8, Class A1		
6.394%, due 10/25/63 (a)(d)	390,245	393,281
		000,201
Total Mortgage-Backed Securities (Cost \$1,739,404)		1,601,427
		1,001,427
	Principal Amount	Value
	Anount	Value
U.S. Government & Federal Agencies 16.5%		
United States Treasury Notes 16.5%		
U.S. Treasury Notes		
2.75%, due 6/30/25	\$	
	3,400,000	\$ 3,378,883
4.125%, due 1/31/27		
	31,425,000	31,378,353
4.25%, due 1/15/28	10 510 000	40 540 000
4.050/	16,510,000	16,513,869
4.25%, due 1/31/30	5,575,000	5,554,965
4.25%, due 11/15/34	3,373,000	0,004,900
T.2070, 440 TH 10/0T	5,095,000	4,976,382
4.375%, due 1/31/32	13,090,000	13,036,822
		74,839,274
Total U.S. Government & Federal Agencies (Cost \$74,749,424)		74,839,274
(UUSL \$14,140,424)	_	14,039,214

Total Long-Term Bonds		
(Cost \$141,045,638)		141,151,455
	Shares	
Common Stocks 59.3%		
Aerospace & Defense 1.5%		
BAE Systems plc (United Kingdom)		
	202,320	3,061,651
L3Harris Technologies, Inc.	18,050	3,826,780
		6,888,431
Automobile Components 0.8%		
Gentex Corp.	143,552	3,720,868
Banks 5.0%		
JPMorgan Chase & Co.	43,224	11,553,775
M&T Bank Corp.	18,772	3,777,677
PNC Financial Services Group, Inc. (The)	17,852	3,587,359
Regions Financial Corp.	149,926	3,694,177
		22,612,988
Beverages 1.4%		
Keurig Dr Pepper, Inc.	116,082	3,726,232
Pernod Ricard SA, Sponsored ADR (France) (e)	116,518	2,665,932
	· · · ·	6,392,164
Bistschnolom, 4.0%		0,002,101
Biotechnology 1.0% Gilead Sciences, Inc.	47,585	4,625,262
Building Products 1.6%		4,020,202
Fortune Brands Innovations, Inc.	37,143	2,662,039
Johnson Controls International plc	55,627	4,338,906
		7,000,945
Capital Markets 5.1%		
Ares Management Corp.	18,706	3,707,903
KKR & Co., Inc.	23,994	4,008,678
	Shares	Value
Common Stocks		
Capital Markets		
LPL Financial Holdings, Inc.	9,253	\$ 3,394,833
Morgan Stanley	31,998	4,429,483
Nasdaq, Inc.	31,990	4,429,403
	38,962	3,208,131
Raymond James Financial, Inc.	24,884	4,192,457
		22,941,485
Chemicals 0.7%		
Axalta Coating Systems Ltd. (f)	90,543	3,254,115
Communications Equipment 2.7%		
Cisco Systems, Inc.		
	125,617	7,612,390
F5, Inc. (f)	14,698	4,369,128
		11,981,518
Consumer Staples Distribution & Retail 0.7%		
U.S. Foods Holding Corp. (f)	46,760	3,316,687
Diversified Consumer Services 0.6%		

H&R Block, Inc.	52,671	2,913,233
Electric Utilities 0.7%		
American Electric Power Co., Inc.	33,961	3,340,404
Electrical Equipment 1.1%		
Emerson Electric Co.	38,073	4,947,586
Electronic Equipment, Instruments & Components 0.7%		
Corning, Inc.	58,259	3,034,129
Food Products 0.8%		
Archer-Daniels-Midland Co.	68,334	3,500,751
Gas Utilities 0.9%		
Atmos Energy Corp.	29,766	4,241,953
Ground Transportation 0.6%		
Knight-Swift Transportation Holdings, Inc.	50,453	2,880,362
Health Care Equipment & Supplies 1.1%		
Boston Scientific Corp. (f)	47,628	4,875,202
Health Care Providers & Services 4.3%		
Centene Corp. (f)	72,198	4,622,838
Elevance Health, Inc.	12,915	5,110,466
	Shares	Value
Common Stocks		
Health Care Providers & Services		
UnitedHealth Group, Inc.	18,264	\$ 9,908,037
	· · ·	19,641,341
Hatela Bastourante 8 Laioura 0.00/		10,041,041
Hotels, Restaurants & Leisure 0.8% Starbucks Corp.	24 776	3,744,680
	34,776	3,744,000
Household Durables 0.5%		
Lennar Corp., Class A	17,217	2,259,559
Millrose Properties, Inc., Class A (f)(g)	8,608	95,204
	-,	2,354,763
		2,004,700
Industrial Conglomerates 0.8% 3M Co.	22.004	2 626 667
	23,894	3,636,667
Insurance 3.6%		
American International Group, Inc.	63,560	4,681,830
Everest Group Ltd.	00,000	4,001,000
	8,312	2,888,503
Marsh & McLennan Cos., Inc.	,	
	17,381	3,769,591
MetLife, Inc.	57,584	4,981,592
		16,321,516
Interactive Media & Services 0.7%		
Alphabet, Inc., Class C	15,246	3,134,578
IT Services 1.0%	,	-,,
Amdocs Ltd.	50,510	4,454,477
Machinery 1.6%		.,
Middleby Corp. (The) (f)	20,695	3,541,742
PACCAR, Inc.	32,148	3,564,570
		7,106,312
		7,100,312
Madia 0 70/		
Media 0.7%	26 660	3 191 905
Media 0.7% Omnicom Group, Inc. Multi-Utilities 1.8%	36,662	3,181,895

Sempra	55,338	4,589,180
WEC Energy Group, Inc.	35,367	3,510,529
		8,099,709
Oil, Gas & Consumable Fuels 5.0%		
Antero Resources Corp. (f)	79,698	2,974,329
ConocoPhillips	40,876	4,039,775
Coterra Energy, Inc.	135,095	3,744,834
EOG Resources, Inc.	27,734	3,488,660
Hess Corp.	17,113	2,379,220
Marathon Petroleum Corp.	23,495	3,423,457
	Shares	Value
Common Stocks		
Oil, Gas & Consumable Fuels		
Targa Resources Corp.	12,653	\$ 2,490,110
5		22,540,385
Personal Care Products 1.3%		
Kenvue, Inc.	151,621	3,228,011
Unilever plc, Sponsored ADR (United Kingdom)	49,114	2,818,161
United Kingdom	73,114	
		6,046,172
Pharmaceuticals 5.4%		
AstraZeneca plc, Sponsored ADR (United Kingdom)		
	56,596	4,004,733
Johnson & Johnson	50.004	7 044 500
Marak 8 Ca. Ina	50,224	7,641,582
Merck & Co., Inc.	42,208	4,170,995
Pfizer, Inc.	72,200	4,110,000
	199,058	5,279,018
Roche Holding AG	10,337	3,245,875
		24,342,203
Deel Estate Management & Development & 00%		
Real Estate Management & Development 0.8%	24.044	2 605 619
CBRE Group, Inc., Class A (f)	24,911	3,605,618
Semiconductors & Semiconductor Equipment 1.4%	40.007	0 500 044
NXP Semiconductors NV (China)	16,937	3,532,211
QUALCOMM, Inc.	15,217	2,631,476
		6,163,687
Software 0.5%		
Adobe, Inc. (f)	5,092	2,227,495
Specialized REITs 1.5%		
Crown Castle, Inc.	33,425	2,984,184
Gaming and Leisure Properties, Inc.	81,808	3,958,689
		6,942,873
Specialty Retail 0.6%		
Dick's Sporting Goods, Inc.	11,503	2,761,295
Total Common Stocks	1,000	
(Cost \$210,031,410)		268,773,749
Exchange-Traded Funds 7.3%		· · ·
iShares Intermediate Government/Credit Bond ETF (e)	93,615	9,803,363
iShares Russell 1000 Value ETF	53,961	10,443,612
Vanguard Intermediate-Term Treasury ETF (e)	72,476	4,227,525
Vanguard Russell 1000 Value (e)	100,622	8,541,801
vangaara ruosoli 1000 valao (0)	100,022	0,041,001

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Shares

Value

#### Short-Term Investments 1.9%

4,665,021	\$	4,665,021
4,026,375		4,026,375
		8,691,396
99.6%	4	151,632,901
0.4		1,749,853
100.0%	\$ 4	153,382,754
	4,026,375 99.6% 0.4	4,026,375 99.6% 0.4

#### † Percentages indicated are based on Fund net assets.

- Industry classifications may be different than those used for compliance monitoring purposes.
- ‡ Less than one-tenth of a percent.
- (a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.
- (b) Floating rate—Rate shown was the rate in effect as of January 31, 2025.
- (c) Fixed to floating rate—Rate shown was the rate in effect as of January 31, 2025.
- (d) Step coupon-Rate shown was the rate in effect as of January 31, 2025.
- (e) All or a portion of this security was held on loan. As of January 31, 2025, the aggregate market value of securities on loan was \$7,657,467; the total market value of collateral held by the Fund was \$7,885,877. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$3,859,502. The Fund received cash collateral with a value of \$4,026,375.
- (f) Non-income producing security.
- (g) Illiquid security—As of January 31, 2025, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$95,204, which represented less than one-tenth of a percent of the Fund's net assets.
- (h) Current yield as of January 31, 2025.
- (i) Represents a security purchased with cash collateral received for securities on loan.

#### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

				Net	Change in				
	Value,		Proceeds	Realized	Unrealized	Value,			Shares
	Beginning	Purchases	from	Gain/(Loss)	Appreciation/	End of	Dividend	Other	End of
Affiliated Investment Companies	of Period	at Cost	Sales	on Sales	(Depreciation)	Period	Income	Distributions	Period
NYLI U.S. Government Liquidity Fund	\$ 4,134	\$ 12,866	\$ (12,335)	\$ —	\$ —	\$ 4,665	\$ 42	\$ —	4,665

#### **Futures Contracts**

As of January 31, 2025, the Fund held the following futures contracts<sup>1</sup>:

Type Long Contracts	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) <sup>2</sup>
		March			
U.S. Treasury 5 Year Notes	86	2025	\$ 9,198,094	\$ 9,149,594	\$ (48,500)
Short Contracts					
		March			
U.S. Treasury 2 Year Notes	(16)	2025	(3,290,301)	(3,290,000)	301
		March			
U.S. Treasury 10 Year Notes	(8)	2025	(867,095)	(870,750)	(3,655)

U.S. Treasury 10 Year Ultra Bonds	(9)	March 2025	(1,002,218)	(1,002,375)	(157)
	(*)	March	(1,002,210)	(1,002,010)	(,
U.S. Treasury Ultra Bonds	(1)	2025	(117,467)	(118,469)	(1,002)
Total Short Contracts				-	(4,513)
Net Unrealized Depreciation				-	\$ (53,013)

1. As of January 31, 2025, cash in the amount of \$81,585 was on deposit with a broker or futures commission merchant for futures transactions.

2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2025.

Abbreviation(s):

ADR—American Depositary Receipt CLO—Collateralized Loan Obligation ETF—Exchange-Traded Fund GNMA—Government National Mortgage Association REIT—Real Estate Investment Trust REMIC—Real Estate Mortgage Investment Conduit SOFR—Secured Overnight Financing Rate

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets and liabilities:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Long-Term Bonds				
Asset-Backed Securities	\$ —	\$ 3,279,679	\$ —	\$ 3,279,679
Corporate Bonds	_	61,053,197	_	61,053,197
Foreign Government Bond	_	377,878	—	377,878
Mortgage-Backed Securities	_	1,601,427	_	1,601,427
U.S. Government & Federal Agencies		74,839,274		74,839,274
Total Long-Term Bonds	—	141,151,455	—	141,151,455
Common Stocks				
Aerospace & Defense	3,826,780	3,061,651	_	6,888,431
Household Durables	2,259,559	95,204	—	2,354,763
Pharmaceuticals	21,096,328	3,245,875	_	24,342,203
All Other Industries	235,188,352	_		235,188,352
Total Common Stocks	262,371,019	6,402,730		268,773,749
Exchange-Traded Funds	33,016,301	_		33,016,301
Short-Term Investments				
Affiliated Investment Company	4,665,021	_	_	4,665,021
Unaffiliated Investment Company	4,026,375	—	—	4,026,375
Total Short-Term Investments	8,691,396	_		8,691,396
Total Investments in Securities	\$ 304,078,716	\$ 147,554,185	<u> </u>	\$ 451,632,901
Liability Valuation Inputs				

Other Financial Instruments

Futures Contracts (b)	\$ (53,013)	\$ \$-	\$ (53,013)

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

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

### NYLI Candriam Emerging Markets Equity Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Shares	Valu
Common Stocks 98.7%		
Argentina 1.2%		
Banco Macro SA, ADR (Banks)	3,200	\$ 318,24
YPF SA, Sponsored ADR (Oil, Gas & Consumable Fuels) (a)	27,000	1,065,69
		1,383,93
Brazil 2.9%		
Cia de Saneamento Basico do Estado de Sao Paulo SABESP (Water Utilities)		
	44,000	712,02
NU Holdings Ltd., Class A (Banks) (a)	32,000	100 60
Suzano SA (Paper & Forest Products)	32,000	423,68
	100,000	1,067,23
NEG SA (Electrical Equipment)	108,000	1,017,15
		3,220,09
Chile 0.4%		-,,
Sociedad Quimica y Minera de Chile SA, Sponsored ADR (Chemicals)	11.000	434,94
China 31.3%	11,000	
Alibaba Group Holding Ltd. (Broadline Retail)		
	250,000	3,016,29
Anker Innovations Technology Co. Ltd., Class A (Technology Hardware, Storage & Peripherals)		
	63,894	960,03
APT Medical, Inc., Class A (Health Care Equipment & Supplies)		
	20,000	1,046,78
Bank of Hangzhou Co. Ltd., Class A (Banks)	540,996	1,103,49
Bank of Jiangsu Co. Ltd., Class A (Banks)	680,960	933,77
Bilibili, Inc., Class Z (Interactive Media & Services) (a)	22,000	370,38
3YD Co. Ltd., Class H (Automobiles)	22,000	770,64
China Hongqiao Group Ltd. (Metals & Mining)	320,000	533,64
China Merchants Bank Co. Ltd., Class H (Banks)	196,000	1,070,90
China State Construction International Holdings Ltd. (Construction & Engineering)	650,000	953,28
Chongqing Rural Commercial Bank Co. Ltd., Class H (Banks)	1,100,000	672,30
Contemporary Amperex Technology Co. Ltd., Class A (Electrical Equipment)	16,000	570,10
Eastroc Beverage Group Co. Ltd., Class A (Beverages)	27,907	936,82
Fuyao Glass Industry Group Co. Ltd., Class H (Automobile Components) (b)	78,000	525,82
Giant Biogene Holding Co. Ltd. (Personal Care Products) (b)	152,000	1,130,43
Hundsun Technologies, Inc., Class A (Software)	107,994	387,73
ID.com, Inc., Class A (Broadline Retail)	72,000	1,463,31
Meituan (Hotels, Restaurants & Leisure) (a)(b)	96,000	1,821,07
VINISO Group Holding Ltd. (Broadline Retail)	56,000	323,19
NetEase, Inc. (Entertainment)	44,000	906,62
Ningbo Orient Wires & Cables Co. Ltd., Class A (Electrical Equipment)	125,991	917,67
PDD Holdings, Inc., ADR (Broadline Retail) (a)	10,000	1,119,10
Ping An Insurance Group Co. of China Ltd., Class H (Insurance)	152,000	851,95

Qinu Technology, Inc., ADR (Consume Finance)         24,000         777,800           Sumy Optical Technology, Group Co., Lid. (Electronic Equipment, Instruments & Components)         36,000         5,058,981           Trincom Coroup, Lid. (Herathy, Restaurants & Lesury) (n)         300,000         5,058,981           Trincom Coroup, Lid. (Herathy, Restaurants & Lesury) (n)         309,000         653,476           WUS Printed Circuit Kunshan Co. Lid., Class A (Electronic Equipment, Instruments & Components)         399,000         7,07,055           Stamor Coroup, Eds (Technology, Hardware, Storage & Peripherais) (n)(h)         354,000         1,770,055           Yantal Jereh Olifield Services Group Co. Ltd., Class A (Electronic Equipment & Services)         1,070,055         1,070,055           Yantal Jereh Olifield Services Group Co. Ltd., Class A (Electronic Equipment & Services)         1,073,381         1,770,055           Common Stocks		10.000	
Sumy Optical Technology Oroug Co. Ltd. (Exelationa Explorment, Instruments & Components)44.0039.28.00Tencent Holdings Ltd. (Interactive Media & Services)10,000701.795Typoon Group, Lol. (Interactive Media & Services)19.993919.216Weatern Mining Co. Ltd. (Class A (Reterion Equipment, Instruments & Components)19.993919.216Xilioni Cong., Class B (Technology Hardware, Storage & Partipherals) (a)(b)346.0001.770.055Vental Jerch Olifeld Services Group Co. Ltd., Class A (Energy Equipment & Services)176.0001.013.381Common Stocks1346.000346.000Tellat Holdings Ltd., ADR (Scaptal Markets)9.0001.253.428Bart Arial Ltd. (Wrealess Telecommunication Services)10,0001.253.428Bart Arial Ltd. (Wrealess Telecommunication Services)72,0001.347.359BSE Ltd. (Capital Markets)5.000305.291Coforge Ltd. (If Services)5.000305.291Coforge Ltd. (If Services)3.000604.662Coforge Ltd. (If Services)3.000 </td <td>Pop Mart International Group Ltd. (Specialty Retail) (b)</td> <td>46,000</td> <td>555,600</td>	Pop Mart International Group Ltd. (Specialty Retail) (b)	46,000	555,600
Tencent Holdings Ld., (Mariatorike Media & Samoles)         96,000         5,058,881           Trip.com Group Ld. (Matelia, Restaurants & Leilaure) (a)         10,000         701,755           WUS Printed Circuit Kurshan Co. Ld., Class A (Electronic Equipment, Instruments & Components)         199,930         1912,216           Silauri Corp., Casas B (Technolog) Handware, Storage & Perilpherals (a)(b)         354,000         1.770,055           Yantal Jereh Oliffeld Services Group Co. Ltd., Class A (Energy Equipment & Services)         160,000         1.013,381           Tubi Holding Ld., ARR (Capital Markels)         9,000         § 809,860         1.023,381           Tubi Holding Ld., ARR (Capital Markels)         9,000         § 809,860         1.253,428           Apollo Hospitals Enterprise Ltd. (Health Care Providers & Services)         16,000         1.253,428           Shart Airlei LLd. (Wireless Telecommunication Services)         5,000         305,291           Cofforge Ltd. (IT Services)         5,000         353,381           Divi Laboratorites Ltd. (Leietrical Equipment)         34,994         719,711           HDFC Bank Ltd. (Banks)         10,000         1,961,962           Cofforge Ltd. (IT Services)         3,500         60,462           Divis Laboratorites Ltd. (Leietrical Equipment)         1,985,973         1,985,977           Cofforge Ltd. (Real E			
Tip no Group Lid. (Hotes, Restaurants & Leinury (a)       170,176         Western Mining Co. Lid., Class A (Metals & Mining)       399,999       999,3476         Western Mining Co. Lid., Class A (Electronic Equipment, Instruments & Components)       115,930       191,216         Xinami Coru, Kunshan Co. Lid., Class A (Electronic Equipment, Instruments & Components)       116,000       11,013,381         Vantal Jerch Olffeld Services Group Co. Lid., Class A (Electronic Equipment, Instruments & Components)       160,000       \$4,038.502         Common Stocks       Team of the Markets)       90,000       \$4,038.502         Total 4.000       A.0000       \$1,253,428         Bharti Autrel Lid. (Wireless Telecommunication Services)       72,000       1,247,359         SEE Lid. (Capital Markets)       5,000       306,281         Coforge Lid. (If Services)       5,000       533,381         Divis Laboratories Lid. (Hieterical Equipment)       3,000       604,662         GE Venrova T&D India Lid. (Electrical Equipment)       3,000       604,662         Divis Laboratories Lid. (Life Sciences Tools & Sarvices)       1,000,000       1,981,781         Ichforge Lid. (I, Teavices)       5,000       5,000       5,013         GE Venrova T&D India Lid. (Electrical Equipment)       3,000       604,662       1,981,781         Ichforge Li			
Western Mining Co. Ltd., Class A (Metals & Mining)         996,3476           WUS Printed Circuit Kunshan Co. Ltd., Class A (Electrolic Equipment, Instruments & Components)         196,993           WUS Printed Circuit Kunshan Co. Ltd., Class A (Energy Equipment & Services)         1770,005           Yantal Jurch Ollfield Services Group Co. Ltd., Class A (Energy Equipment & Services)         1770,005           Yantal Jurch Ollfield Services Group Co. Ltd., Class A (Energy Equipment & Services)         180,000           Common Stocks         9,000         \$ 986,850           Common Stocks         9,000         \$ 986,850           Full Aciding Ltd., ADR (Capital Markets)         9,000         \$ 986,850           India 14.9*.         72,000         1,255,428           Bhart Airtel Ltd. (Wrieless Telecommunication Services)         72,000         1,347,359           SE Ltd. (Capital Markets)         5,000         305,291           Cofforg Ltd. (IT Services)         5,000         305,291           Divis Laboratories Ltd. (Life Sciences Tools & Services)         14,200         912,035           Divis Laboratories Ltd. (Life Sciences Tools & Services)         3,500         604,662           GE Vernova T&D India Ltd. (Household Durables)         3,500         1,961,761           CliCI Bank Ltd. (Banks)         100,000         1,961,761         1,963,027 <td></td> <td></td> <td></td>			
WUS Printed Circuit Kurstan Co. Ld., Class A (Einertoric Equipment, Instruments & Components)         150,003         177,005           Xiaoni Corp, Ciass B (Technology Hardware, Storage & Peripherals) (a)(b)         177,005         1.770,055           Yantal Jeneh Oltified Services (Group Co. Ld., Class A (Energy Equipment & Services)         177,8000         1.770,055           Common Stocks         Value         34,838,692         34,838,692           Common Stocks         1000         \$ 986,850         1.753,828           Fulu Holdings Ltd., ADR (Capital Markets)         5000         \$ 986,850         1.253,828           Bharti Airted Ltd. (Wireless Telecommunication Services)         72,000         1.347,359         35,000         33,381           Bit Ltd. (Capital Markets)         5,000         533,381         5000         533,381           Divit Laboratories Ltd. (Life Sciences Tools & Services)         14,200         912,035         94,954           Divit Laboratories Ltd. (Life Sciences Tools & Services)         3,600         604,662         719,711           Divit Laboratories Ltd. (Life Sciences Tools & Services)         3,600         1,273,381         1,273,382           Divit Laboratories Ltd. (Life Sciences Tools & Services)         3,600         1,273,381         1,270,091         1,971,711           Divit Laboratories Ltd. (Life Sciences Tools & Ser			
Xiaomi Corp. Class B (Reinology Hardware, Storage & Peripherals) (a)(b)         394,000         1,770.055           Yantai Jereh Otifield Services Group Co. Ltd., Class A (Energy Equipment & Services)         1,013.331			
Yantai Jereh Olfinield Services Group Co. Ltd., Class A (Energy Equipment & Services)         176.000         1.013.381           34,638,592         Shares         Value           Common Stocks         Services         Services         Services           Futu Holdings Ltd., ADR (Capital Markets)         9,000         \$ .895,855           India 14.97         Term Stocks         1,253,428           Partial Attriel Ltd. (Wireless Telecommunication Services)         72,000         1,347,359           BSE Ltd. (Capital Markets)         5,000         5,000         5,000           Colorge Ltd. (IT Services)         5,000         5,033,381         101,535           Divis Laboratories Ltd. (Les Ciences Tools & Services)         1,000         604,662         604,662           GE Vernova T&D India Ltd. (Electrical Equipment)         34,954         719,711           HDFC Bank Ltd. (Banks)         100,000         1,961,761           CICIC Bank Ltd. (Electrical Equipment)         20,000         1,963,927           Colora Readity Ltd. (Rearks)         20,000         1,963,927           Colora Readity Ltd. (Rearks)         20,000         1,963,927           Cherona T&D India Ltd. (Electrical Equipment)         20,000         1,983,927           Peristen Stystens Ltd. (IT Services)         5,000         1			
Shares         Shares         Value           Common Stocks         9000         \$         800,800         5         800,800         5         800,800         5         800,800         5         800,800         5         800,800         5         800,800         5         800,800         5         800,800         5         800,800         5         800,800         5         800,800         5         800,800         5         800,800         1,233,428         5<			
Shares         Value           Common Stocks	Yantai Jereh Oilfield Services Group Co. Ltd., Class A (Energy Equipment & Services)	176,000	
Common Stocks         Stocks         Stocks           Fund Holdings Ltd., ADR (Capital Markets)         9,000         \$ 869,850           Apolio Hospitals Enterprise Ltd. (Health Care Providers & Services)         16,000         1.253,428           Bhartl Airtel Ltd. (Wireless Telecommunication Services)         70,000         1.347,359           BSE Ltd. (Capital Markets)         5,000         533,381           Colorge Ltd. (IT Services)         5,000         533,381           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         14,200         912,035           Dion Technologies India Ltd. (Household Durables)         3,500         664,682           GE Vernova T&D India Ltd. (Electrical Equipment)         34,954         719,711           HDFC Bank Ltd. (Banks)         100,000         1,961,761           ICICI Bank Ltd. (Banks)         100,000         1,963,927           KEC International Ltd. (Construction & Engineering)         20,000         193,372           Oberol Reality Ltd. (IT Services)         88,000         356,422           Paristent Systems Ltd. (IT Services)         16,000         514,844           PB Fintech Ltd. (Insurance) (a)         10,000         526,920           Page Industries Ltd. (Construction & Engineering)         10,000         526,920,130           Page Ind			
Hong Kong 0.8%         9,000         \$ 869,850           India 14.9%         72,000         1,253,428           Bhart Airtel Ltd. (Wireless Telecommunication Services)         72,000         1,347,359           BSE Ltd. (Capital Markets)         5,000         305,291           Coforge Ltd. (IT Services)         5,600         533,381           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         14,200         912,035           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         3,500         664,662           GE Vernova T&D India Ltd. (Household Durables)         3,500         644,662           GE Vernova T&D India Ltd. (Electrical Equipment)         34,954         719,711           HDFC Bank Ltd. (Banks)         100,000         1,961,761           ICICI Bank Ltd. (Banks)         124,000         1,787,348           Infosys Ltd. (IT Services)         58,000         1,223,027           KEC International Ltd. (Construction & Engineering)         20,000         193,372           Oberoi Realty Ltd. (Real Estate Management & Development)         25,000         560,422           Page Industries Ltd. (Textines, Apparel & Luxury Goods)         1,000         356,422           Paristent Stystems Ltd. (IT Services)         16,400         1,1406,335           Shrinam Finance Tools & S		Shares	Value
Fult Holdings Ltd., ADR (Capital Markets)         9,00         \$ 869,860           India 14.9%, Apollo Hospitals Enterprise Ltd. (Health Care Providers & Services)         1,253,28           Bharti Airtel Ltd. (Wireless Telecommunication Services)         72,000         1,347,359           SEE Ltd. (Capital Markets)         5,000         5,030,5291           Colorge Ltd. (IT Services)         5,000         5,030,5291           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         14,200         912,035           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         14,200         912,035           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         1,961,761         1,961,761           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         1,961,761         1,961,761           Divi's Laboratories Ltd. (Revices)         3,900         1,981,761           CICIC Bank Ltd. (Banks)         1,000,000         1,981,761           LCIC Bank Ltd. (Banks)         1,000,000         1,983,722           Coberol Reality Ltd. (Real Estate Management & Development)         25,000         520,130           Page Industries Ltd. (Construction & Engineering)         100,000         556,422           Oberoi Reality Ltd. (Real Estate Management & Development)         500,000         556,422           Page Industries Ltd. (On,	Common Stocks		
Fult Holdings Ltd., ADR (Capital Markets)         9,00         \$ 869,860           India 14.9%, Apollo Hospitals Enterprise Ltd. (Health Care Providers & Services)         1,253,28           Bharti Airtel Ltd. (Wireless Telecommunication Services)         72,000         1,347,359           SEE Ltd. (Capital Markets)         5,000         5,030,5291           Colorge Ltd. (IT Services)         5,000         5,030,5291           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         14,200         912,035           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         14,200         912,035           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         1,961,761         1,961,761           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         1,961,761         1,961,761           Divi's Laboratories Ltd. (Revices)         3,900         1,981,761           CICIC Bank Ltd. (Banks)         1,000,000         1,981,761           LCIC Bank Ltd. (Banks)         1,000,000         1,983,722           Coberol Reality Ltd. (Real Estate Management & Development)         25,000         520,130           Page Industries Ltd. (Construction & Engineering)         100,000         556,422           Oberoi Reality Ltd. (Real Estate Management & Development)         500,000         556,422           Page Industries Ltd. (On,	Hong Kong 0.8%		
Apollo Hospitalis Enterprise Ltd. (Health Care Providers & Services)         1,253,428           Bharti Airlei Ltd. (Wireless Telecommunication Services)         72,000         1,347,359           BSE Ltd. (Capital Markets)         5,000         305,291           Coforge Ltd. (IT Services)         5,000         533,381           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         4,000         912,035           Dixon Technologies India Ltd. (Household Durables)         3,600         664,662           GE Vernova T&D India Ltd. (Electrical Equipment)         3,994         719,711           HDFCP Eank Ltd. (Banks)         100,000         1,961,761           Inflosys Ltd. (IT Services)         68,000         1,263,027           KEC International Ltd. (Construction & Engineering)         20,000         193,372           Oberci Realty Ltd. (Real Estate Management & Development)         50,000         520,130           Page Industries Ltd. (Textlies, Apparel & Luxury Goods)         1,00,000         14,40,093           Persistent Systems Ltd. (UT Services)         16,000         25,000         520,130           Page International Ltd. (Consumer Finance)         60,000         1,106,035         1,106,030         1,106,036         52,000         520,130           Page Industries Ltd. (IT Services)         64,040         1,404,0	Futu Holdings Ltd., ADR (Capital Markets)	9,000	\$ 869,850
haria Aintei Ltd. (Wireless Telecommunication Services)         1,253,428           Bharia Aintei Ltd. (Wireless Telecommunication Services)         72.000         1,347,369           BSE Ltd. (Capital Markets)         5000         305,291           Coforge Ltd. (IT Services)         600         533,381           Div's Laboratories Ltd. (Life Sciences Tools & Services)         14,200         912,035           Dixon Technologies India Ltd. (Household Durables)         3,500         600,662           GE Vernova T&D India Ltd. (Electrical Equipment)         34,954         719,711           HDFC Bank Ltd. (Banks)         100,000         1,961,761           ICICI Bank Ltd. (Banks)         100,000         1,961,761           ICICI Bank Ltd. (Banks)         20,000         193,372           Oberol Really Ltd. (Real Estate Management & Development)         58,000         1,263,027           Rege Industries Ltd. (IT Services)         58,000         52,0130           Page Industries Ltd. (IT Services)         58,000         52,0130           Page Industries Ltd. (IT Services)         64,422         56,422           Persistent Ltd. (Insurance) (a)         1,400,003         56,642           Persistent Ltd. (Insurance) (a)         64,642         1,400,003           Shriara Finance State Management & Development)	India 14.9%		
Bharti Airdel LLd. (Wireless Telecommunication Services)         72.000         1.347.359           BSE Ltd. (Capital Markets)         5.000         305.291           Coforge Ld. (T Services)         5.000         533.361           Divfs Laboratories Ltd. (Life Sciences Tools & Services)         14.200         912.035           Dixon Technologies India Ltd. (Household Durables)         3.600         604.662           GE Vernova T&D India Ltd. (Electrical Equipment)         34.954         719.711           HDFC Bank Ltd. (Banks)         100.000         1.961.761           ICICI Bank Ltd. (Banks)         100.000         1.961.761           ICICI Bank Ltd. (Banks)         20.000         1.263.027           KEC International Ltd. (Construction & Engineering)         20.000         193.372           Oberio Realty Ltd. (Real Estate Management & Development)         25.000         520.130           Page Industries Ltd. (IT Services)         76.000         1.106.935           Phintech Ltd. (Insurance) (a)         76.000         1.106.935           Phintech Ltd. (Insurance) (a)         76.000         1.106.935           Phintech Ltd. (Insurance) (a)         76.000         1.106.935           Shiram Finance Ltd. (IC Services) (b)         32.000         27.804           Syngen International Ltd. (IF Services)	Apollo Hospitals Enterprise Ltd. (Health Care Providers & Services)		
Part of the section		16,000	1,253,428
BSE Ltd. (Capital Markets)         5,000         305,291           Coforge Ltd. (IT Services)         5,600         533,381           Div's Laboratories Ltd. (Life Sciences Tools & Services)         14,200         912,035           Dixon Technologies India Ltd. (Household Durables)         3,500         664,662           GE Vernova T&D India Ltd. (Electrical Equipment)         3,500         664,662           DFC Bank Ltd. (Banks)         100,000         1,961,761           ICICI Bank Ltd. (Banks)         100,000         1,961,761           ICICI Bank Ltd. (Construction & Engineering)         58,000         1,263,027           KEC International Ltd. (Construction & Engineering)         50,000         193,372           Oberoi Realty Ltd. (Real Estate Management & Development)         50,000         520,130           Page Industries Ltd. (Textlies, Apparel & Luxury Goods)         1,000         514,844           PP Fintech Ltd. (Insurance) (a)         1140,693         36,602           Sprigen International Ltd. (Consumer Finance)         10,000         22,000           Sprigen International Ltd. (Consumer Finance)         11,000,93         36,642           Persistent Systems Ltd. (IT Services)         16,000         22,000         1,303,88           Syngene International Ltd. (Life Sciences Tools & Services) (b)         32,000<	Bharti Airtel Ltd. (Wireless Telecommunication Services)		
Coforge Ltd. (IT Services)         5,000         305,291           Coforge Ltd. (IT Services)         5,000         533,381           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         14,200         912,035           Dixon Technologies India Ltd. (Household Durables)         3,500         664,662           GE Vernova T&D India Ltd. (Electrical Equipment)         34,954         719,711           HDFC Bank Ltd. (Banks)         100,000         1,961,761           ICICI Bank Ltd. (Banks)         124,000         1,787,348           Infosys Ltd. (IT Services)         58,000         1,263,027           KEC International Ltd. (Construction & Engineering)         20,000         193,372           Oberoi Realty Ltd. (Real Estate Management & Development)         520,0130         520,130           Page Industries Ltd. (Textiles, Apparel & Luxury Goods)         1,000         526,130           Page Industries Ltd. (Textiles, Apparel & Luxury Goods)         1,000         356,422           Persistent Systems Ltd. (IT Services)         18,000         356,422           Persistent Systems Ltd. (IT Services)         11,000,935         514,944           PB Fintech Ltd. (Insurance) (a)         25,000         257,804           Reitance Industries Ltd. (Consumer Finance)         1,000         62,698		72,000	1,347,359
Coforge Ltd. (IT Services)         5.600         533.81           Divi's Laboratories Ltd. (Life Sciences Tools & Services)         14.200         912.035           Dixon Technologies India Ltd. (Household Durables)         3.500         664.662           GE Vernova T&D India Ltd. (Electrical Equipment)         3.500         664.662           DIXON Technologies India Ltd. (Electrical Equipment)         3.500         664.662           GE Vernova T&D India Ltd. (Electrical Equipment)         0.0000         1.961.761           ICICI Bank Ltd. (Banks)         100.000         1.961.761           ICICI Bank Ltd. (Banks)         22.000         1.263.027           KEC International Ltd. (Construction & Engineering)         20.000         1.93.372           Oberoi Realty Ltd. (Real Estate Management & Development)         25.000         520.130           Page Industries Ltd. (Textiles, Apparel & Luxury Goods)         1.000         514.844           PB Fintech Ltd. (Insurance) (a)         1.800         3.56.422           Persistent Systems Ltd. (IT Services)         16.000         3.56.422           Shriram Finance Ltd. (Consumer Finance)         1.000         62.698           Syngene International Ltd. (Life Sciences Tools & Services) (b)         32.000         2.57.804           Torrent Pharmaceuticals Ltd. (Pharmaceuticals)         29.000<	BSE Ltd. (Capital Markets)	5 000	005 004
5,600533,81Divis Laboratories Ltd. (Life Sciences Tools & Services)1,4200912,035Dixon Technologies India Ltd. (Household Durables)3,500604,662GE Vernova T&D India Ltd. (Electrical Equipment)3,4954719,711HDFC Bank Ltd. (Banks)100,0001,961,761ICICI Bank Ltd. (Banks)100,0001,961,761ICICI Bank Ltd. (Banks)124,0001,787,348Infosys Ltd. (IT Services)58,0001,263,027KEC International Ltd. (Construction & Engineering)20,000193,372Oberoi Realty Ltd. (Real Estate Management & Development)25,000520,130Page Industries Ltd. (Textlies, Apparel & Luxury Goods)1,000514,844PF Fintech Ltd. (Insurance) (a)1,64001,140,693Reliance Industries Ltd. (Consumer Finance)0,000227,504Syngene International Ltd. (Lef Sciences Tools & Services) (b)32,000275,684Torrent Pharmaceuticals Ltd. (Parmaceuticals)29,0001,093,858Varun Beverages Ltd. (Beverages)25,00127,584Intonesi 0.9%81,120,000633,217Bank Mandin Persero Tbk. PT (Ganks)1,120,000633,217		5,000	305,291
Divis Laboratories Ltd. (Life Sciences Tools & Services)         14,200         912,035           Dixon Technologies India Ltd. (Household Durables)         3,500         604,662           GE Vernova T&D India Ltd. (Electrical Equipment)         34,964         719,711           HDFC Bank Ltd. (Banks)         100,000         1,961,761           ICICI Bank Ltd. (Banks)         100,000         1,961,761           ICICI Bank Ltd. (Banks)         124,000         1,787,348           Infosys Ltd. (IT Services)         58,000         1,263,027           KEC International Ltd. (Construction & Engineering)         20,000         193,372           Oberoi Realty Ltd. (Real Estate Management & Development)         25,000         520,130           Page Industries Ltd. (Textlies, Apparel & Luxury Goods)         10,000         514,844           PB Fintech Ltd. (Insurance) (a)         8,000         356,422           Persistent Systems Ltd. (IT Services)         16,400         1,140,633           Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)         36,000         25,000           Syngene International Ltd. (Life Sciences Tools & Services) (b)         32,000         27,584           Syngene International Ltd. (Life Sciences Tools & Services) (b)         32,000         27,584           Syngene Internetrianal Ltd. (Life Sciences Tools & Services) (b) </td <td>Cotorge Ltd. (11 Services)</td> <td>5 600</td> <td>533 381</td>	Cotorge Ltd. (11 Services)	5 600	533 381
14.200       912,035         Dixon Technologies India Ltd. (Household Durables)       3,600       604,662         GE Vernova T&D India Ltd. (Electrical Equipment)       34,954       719,711         HDFC Bank Ltd. (Banks)       100,000       1,961,761         ICICI Bank Ltd. (Banks)       100,000       1,961,761         ICICI Bank Ltd. (Banks)       120,000       1,963,738         Infosys Ltd. (IT Services)       58,000       1,263,027         KEC International Ltd. (Construction & Engineering)       20,000       193,372         Oberoi Realty Ltd. (Real Estate Management & Development)       25,000       520,130         Page Industries Ltd. (Textiles, Apparel & Luxury Goods)       1,000       514,844         PB Fintech Ltd. (Insurance) (a)       11,40,093       366,422         Persistent Systems Ltd. (IT Services)       10,000       62,698         Syngene Industries Ltd. (Ooi, Gas & Consumable Fuels)       76,000       1,140,693         Syngene International Ltd. (Ltfe Sciences Tools & Services) (b)       32,000       275,804         Torrent Pharmaceuticals Ltd. (Pharmaceuticals)       29,000       1,093,858         Varum Services JOS & Services) (b)       32,000       275,804         Torrent Pharmaceuticals Ltd. (Pharmaceuticals)       29,000       1,093,858	Divi's Laboratories Ltd. (Life Sciences Tools & Services)	3,000	555,501
Dixon Technologies India Ltd. (Household Durables)         3,500         604,662           GE Vernova T&D India Ltd. (Electrical Equipment)         34,954         719,711           HDFC Bank Ltd. (Banks)         100,000         1,961,761           ICICI Bank Ltd. (Banks)         124,000         1,787,348           Infosys Ltd. (IT Services)         58,000         1,263,027           KEC International Ltd. (Construction & Engineering)         20,000         193,372           Oberoi Realty Ltd. (Real Estate Management & Development)         25,000         520,130           Page Industries Ltd. (Textiles, Apparel & Luxury Goods)         10,000         62,698           Persistent Systems Ltd. (In Services)         16,400         1,140,693           Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)         76,000         11,106,393           Shriram Finance Ltd. (Consumer Finance)         10,000         62,698           Syngene International Ltd. (Hevarages)         32,000         275,604           Torrent Pharmaceuticals Ltd. (Pharmaceuticals)         29,000         1,08,385           Syngene International Ltd. (Reverages)         82,000         275,604           Torrent Pharmaceuticals Ltd. (Pharmaceuticals)         29,000         1,08,385           Varue Solog M         507,688         16,460,471	Divis Eaboratories Etd. (Elle Ociences roois & Ocivices)	14,200	912,035
GE Vernova T&D India Ltd. (Electrical Equipment)       34,964       719,711         HDFC Bank Ltd. (Banks)       100,000       1,961,761         ICICI Bank Ltd. (Banks)       124,000       1,787,348         Infosys Ltd. (IT Services)       58,000       1,263,027         KEC International Ltd. (Construction & Engineering)       20,000       193,372         Oberoi Realty Ltd. (Real Estate Management & Development)       25,000       520,130         Page Industries Ltd. (Textiles, Apparel & Luxury Goods)       100,000       514,844         PB Fintech Ltd. (Insurance) (a)       1140,693       356,422         Persistent Systems Ltd. (IT Services)       76,000       1,140,693         Reliance Industries Ltd. (Consumer Finance)       10,000       62,698         Syngene International Ltd. (Life Sciences Tools & Services) (b)       32,000       275,804         Torrent Pharmaceuticals Ltd. (Pharmaceuticals)       29,000       1,093,858         Varuat Reverages Ltd. (Beverages)       62,010       20,000       1,093,858         Varuat Reverages Tbk. PT (Banks)       1,120,000       411,107         Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)       3,600,000       633,217	Dixon Technologies India Ltd. (Household Durables)		
34,954         719,711           HDFC Bank Ltd. (Banks)         100,000         1,961,761           ICICI Bank Ltd. (Banks)         124,000         1,787,348           Infosys Ltd. (IT Services)         58,000         1,263,027           KEC International Ltd. (Construction & Engineering)         20,000         193,372           Oberoi Realty Ltd. (Real Estate Management & Development)         25,000         520,130           Page Industries Ltd. (Textiles, Apparel & Luxury Goods)         1,000         514,844           PB Fintech Ltd. (Insurance) (a)         18,000         356,422           Persistent Systems Ltd. (IT Services)         16,400         1,140,093           Reliance Industries Ltd. (Consumer Finance)         10,000         62,698           Syngene International Ltd. (Ltfe Sciences Tools & Services) (b)         32,000         275,804           Torrent Pharmaceuticals Ltd. (Pharmaceuticals)         29,000         1,06,935           Syngene International Ltd. (Ltfe Sciences Tools & Services) (b)         32,000         205,804           Varun Beverages Ltd. (Beverages)         29,000         10,646,47           Indonesia 0.9%         1,120,000         411,107           Sunber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)         3,600,000         633,217	<b>.</b> ,	3,500	604,662
HDFC Bank Ltd. (Banks)         100,000         1,961,761           ICICI Bank Ltd. (Banks)         124,000         1,787,348           Infosys Ltd. (IT Services)         58,000         1,263,027           KEC International Ltd. (Construction & Engineering)         20,000         193,372           Oberoi Realty Ltd. (Real Estate Management & Development)         25,000         520,130           Page Industries Ltd. (Textlies, Apparel & Luxury Goods)         100,000         514,844           PB Fintech Ltd. (Insurance) (a)         18,000         356,422           Persistent Systems Ltd. (IT Services)         16,400         1,140,693           Reliance Industries Ltd. (Consumer Finance)         10,000         62,698           Syngene International Ltd. (Life Sciences Tools & Services) (b)         32,000         275,804           Torrent Pharmaceuticals Ltd. (Pharmaceuticals)         29,000         1,93,858           Varun Beverages Ltd. (Beverages)         82,000         1093,858           Varun Beverages Ltd. (Pharmaceuticals)         82,000         1093,858           Tordonesia 0.9%         11,20,000         1411,077           Bank Mandiri Persero Tbk. PT (Banks)         1,120,000         633,217	GE Vernova T&D India Ltd. (Electrical Equipment)		
Include100,0001,961,761ICICI Bank Ltd. (Banks)124,0001,787,348Infosys Ltd. (IT Services)58,0001,263,027KEC International Ltd. (Construction & Engineering)20,000193,372Oberoi Realty Ltd. (Real Estate Management & Development)25,000520,130Page Industries Ltd. (Textiles, Apparel & Luxury Goods)1,000514,844PB Fintech Ltd. (Insurance) (a)10,000514,844Persistent Systems Ltd. (IT Services)16,4001,140,693Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)76,0001,106,335Shirram Finance Ltd. (Consumer Finance)10,00062,698Syngene International Ltd. (Life Sciences Tools & Services) (b)32,000275,804Torrent Pharmaceuticals Ltd. (Pharmaceuticals)29,0001,03,858Varun Beverages Ltd. (Beverages)82,000507,688Intonesia 0.9%1,120,000411,107Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)3,600,000633,217		34,954	719,711
ICI CI Bank Ltd. (Banks)       124,000       1,787,348         Infosys Ltd. (IT Services)       58,000       1,263,027         KEC International Ltd. (Construction & Engineering)       20,000       193,372         Oberoi Realty Ltd. (Real Estate Management & Development)       25,000       520,130         Page Industries Ltd. (Textiles, Apparel & Luxury Goods)       1,000       514,844         PB Fintech Ltd. (Insurance) (a)       18,000       356,422         Persistent Systems Ltd. (IT Services)       16,400       1,140,693         Reliance Industries Ltd. (Oin Gas & Consumable Fuels)       76,000       1,160,935         Syngene International Ltd. (Life Sciences Tools & Services) (b)       32,000       2275,804         Torrent Pharmaceuticals Ltd. (Pharmaceuticals)       29,000       1,093,858         Varun Beverages Ltd. (Beverages)       82,000       507,688         Tintonesia 0.9%       1,120,000       411,107         Bank Mandiri Persero Tbk. PT (Banks)       1,120,000       633,217	HDFC Bank Ltd. (Banks)	100.000	
Infosys Ltd. (IT Services)         1,787,348           Infosys Ltd. (IT Services)         58.000         1,263,027           KEC International Ltd. (Construction & Engineering)         20,000         193,372           Oberoi Realty Ltd. (Real Estate Management & Development)         25,000         520,130           Page Industries Ltd. (Textiles, Apparel & Luxury Goods)         1,000         514,844           PB Fintech Ltd. (Insurance) (a)         88,000         356,422           Persistent Systems Ltd. (IT Services)         16,400         1,140,693           Reliance Industries Ltd. (OII, Gas & Consumable Fuels)         76,000         1,106,935           Shriram Finance Ltd. (OI, Gas & Consumable Fuels)         76,000         1,106,935           Syngene International Ltd. (Life Sciences Tools & Services) (b)         32,000         275,804           Torrent Pharmaceuticals Ltd. (Pharmaceuticals)         29,000         1,093,858           Varun Beverages Ltd. (Beverages)         82,000         507,688           Infonesia 0.9%         1,120,000         411,107           Bank Mandiri Persero Tbk. PT (Banks)         1,120,000         411,107           Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)         3,600,000         633,217		100,000	1,961,761
Infosys Ltd. (IT Services)         58,000         1,263,027           KEC International Ltd. (Construction & Engineering)         20,000         193,372           Oberoi Realty Ltd. (Real Estate Management & Development)         25,000         520,130           Page Industries Ltd. (Textiles, Apparel & Luxury Goods)         1,000         514,844           PB Fintech Ltd. (Insurance) (a)         18,000         356,422           Persistent Systems Ltd. (IT Services)         16,400         1,140,693           Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)         76,000         1,106,935           Shriram Finance Ltd. (Consumer Finance)         10,000         62,698           Syngene International Ltd. (Life Sciences Tools & Services) (b)         32,000         275,804           Torrent Pharmaceuticals Ltd. (Pharmaceuticals)         29,000         1,093,858           Varun Beverages Ltd. (Beverages)         82,000         507,688           Indonesia 0.9%         1,120,000         411,107           Bank Mandiri Persero Tbk. PT (Consumer Staples Distribution & Retail)         3,600,000         633,217	ICICI Bank Ltd. (Banks)	124 000	1 787 348
KEC International Ltd. (Construction & Engineering)         20,000         193,372           Oberoi Realty Ltd. (Real Estate Management & Development)         25,000         520,130           Page Industries Ltd. (Textiles, Apparel & Luxury Goods)         1,000         514,844           PB Fintech Ltd. (Insurance) (a)         18,000         356,422           Persistent Systems Ltd. (IT Services)         16,400         1,140,693           Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)         76,000         1,106,935           Shriram Finance Ltd. (Consumer Finance)         10,000         62,698           Syngene International Ltd. (Life Sciences Tools & Services) (b)         32,000         275,804           Torrent Pharmaceuticals Ltd. (Pharmaceuticals)         29,000         1,033,858           Varun Beverages Ltd. (Beverages)         82,000         507,688           Indonesia 0.9%         1,120,000         411,107           Sumer Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)         3,600,000         633,217	Infosus Ltd. (IT Services)	124,000	1,707,040
KEC International Ltd. (Construction & Engineering)         20,000         193,372           Oberoi Realty Ltd. (Real Estate Management & Development)         25,000         520,130           Page Industries Ltd. (Textiles, Apparel & Luxury Goods)         1,000         514,844           PB Fintech Ltd. (Insurance) (a)         18,000         356,422           Persistent Systems Ltd. (IT Services)         16,400         1,140,693           Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)         76,000         1,106,935           Shriram Finance Ltd. (Consumer Finance)         10,000         62,698           Syngene International Ltd. (Life Sciences Tools & Services) (b)         32,000         275,804           Torrent Pharmaceuticals Ltd. (Pharmaceuticals)         29,000         1,033,858           Varun Beverages Ltd. (Beverages)         82,000         507,688           Indonesia 0.9%         11,02,000         411,107           Bank Mandiri Persero Tbk. PT (Banks)         1,120,000         411,107           Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)         3,600,000         633,217		58,000	1,263,027
Oberoi Realty Ltd. (Real Estate Management & Development)         20,000         193,372           Oberoi Realty Ltd. (Real Estate Management & Development)         25,000         520,130           Page Industries Ltd. (Textiles, Apparel & Luxury Goods)         1,000         514,844           PB Fintech Ltd. (Insurance) (a)         18,000         356,422           Persistent Systems Ltd. (IT Services)         16,400         1,140,693           Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)         76,000         1,140,693           Shriram Finance Ltd. (Consumer Finance)         10,000         62,698           Syngene International Ltd. (Life Sciences Tools & Services) (b)         32,000         275,804           Torrent Pharmaceuticals Ltd. (Pharmaceuticals)         29,000         1,093,858           Varun Beverages Ltd. (Beverages)         82,000         507,688           Indonesia 0.9%         1,120,000         411,107           Bank Mandiri Persero Tbk. PT (Banks)         1,120,000         411,107           Sumer Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)         3,600,000         633,217	KEC International Ltd. (Construction & Engineering)		
25,000         520,130           Page Industries Ltd. (Textiles, Apparel & Luxury Goods)         1,000         514,844           PB Fintech Ltd. (Insurance) (a)         18,000         356,422           Persistent Systems Ltd. (IT Services)         16,400         1,140,693           Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)         76,000         1,106,935           Shriram Finance Ltd. (Consumer Finance)         10,000         62,698           Syngene International Ltd. (Life Sciences Tools & Services) (b)         32,000         275,804           Torrent Pharmaceuticals Ltd. (Pharmaceuticals)         29,000         1,093,858           Varun Beverages Ltd. (Beverages)         82,000         507,688           Indonesia 0.9%         16,460,447         16,460,447           Bank Mandiri Persero Tbk. PT (Banks)         1,120,000         411,107           Sumer Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)         3,600,000         633,217		20,000	193,372
Page Industries Ltd. (Textiles, Apparel & Luxury Goods)         1,000         514,844           PB Fintech Ltd. (Insurance) (a)         18,000         356,422           Persistent Systems Ltd. (IT Services)         16,400         1,140,693           Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)         76,000         1,106,935           Shriram Finance Ltd. (Consumer Finance)         10,000         62,698           Syngene International Ltd. (Life Sciences Tools & Services) (b)         32,000         275,804           Torrent Pharmaceuticals Ltd. (Pharmaceuticals)         29,000         1,093,858           Varun Beverages Ltd. (Beverages)         82,000         507,688           Indonesia 0.9%         1,120,000         411,107           Bank Mandiri Persero Tbk. PT (Banks)         1,120,000         411,107           Sumer Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)         3,600,000         63,217	Oberoi Realty Ltd. (Real Estate Management & Development)		
1,000       514,844         PB Fintech Ltd. (Insurance) (a)       18,000         18,000       356,422         Persistent Systems Ltd. (IT Services)       16,400         Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)       76,000         Shriram Finance Ltd. (Consumer Finance)       10,000         Syngene International Ltd. (Life Sciences Tools & Services) (b)       32,000         Torrent Pharmaceuticals Ltd. (Pharmaceuticals)       29,000         Varun Beverages Ltd. (Beverages)       82,000         16,460,447       16,460,447         Indonesia 0.9%       1,120,000         Bank Mandiri Persero Tbk. PT (Banks)       1,120,000       411,107         Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)       3,600,000       633,217		25,000	520,130
PB Fintech Ltd. (Insurance) (a)       18,000       356,422         Persistent Systems Ltd. (IT Services)       16,400       1,140,693         Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)       76,000       1,106,935         Shriram Finance Ltd. (Consumer Finance)       10,000       62,698         Syngene International Ltd. (Life Sciences Tools & Services) (b)       32,000       275,804         Torrent Pharmaceuticals Ltd. (Pharmaceuticals)       29,000       1,093,858         Varun Beverages Ltd. (Beverages)       82,000       507,688         Indonesia 0.9%       1,120,000       411,107         Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)       3,600,000       63,217	Page Industries Ltd. (Textiles, Apparel & Luxury Goods)		
18,000       356,422         Persistent Systems Ltd. (IT Services)       16,400       1,140,693         Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)       76,000       1,106,935         Shriram Finance Ltd. (Consumer Finance)       10,000       62,698         Syngene International Ltd. (Life Sciences Tools & Services) (b)       32,000       275,804         Torrent Pharmaceuticals Ltd. (Pharmaceuticals)       29,000       1,093,858         Varun Beverages Ltd. (Beverages)       82,000       507,688         Indonesia 0.9%       1,120,000       411,107         Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)       3,600,000       633,217		1,000	514,844
Persistent Systems Ltd. (IT Services)16,4001,140,693Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)76,0001,106,935Shriram Finance Ltd. (Consumer Finance)10,00062,698Syngene International Ltd. (Life Sciences Tools & Services) (b)32,000275,804Torrent Pharmaceuticals Ltd. (Pharmaceuticals)29,0001,093,858Varun Beverages Ltd. (Beverages)82,000507,688Indonesia 0.9%Bank Mandiri Persero Tbk. PT (Banks)1,120,000411,107Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)3,600,000633,217	PB Fintech Ltd. (Insurance) (a)	40.000	250 400
Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)76,0001,106,935Shriram Finance Ltd. (Consumer Finance)10,00062,698Syngene International Ltd. (Life Sciences Tools & Services) (b)32,000275,804Torrent Pharmaceuticals Ltd. (Pharmaceuticals)29,0001,093,858Varun Beverages Ltd. (Beverages)82,000507,688Indonesia 0.9%Bank Mandiri Persero Tbk. PT (Banks)1,120,000411,107Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)3,600,000633,217			
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Torrent Pharmaceuticals Ltd. (Pharmaceuticals)       29,000       1,093,858         Varun Beverages Ltd. (Beverages)       82,000       507,688         Indonesia 0.9%       16,460,447         Bank Mandiri Persero Tbk. PT (Banks)       1,120,000       411,107         Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)       3,600,000       633,217			
Varun Beverages Ltd. (Beverages)         82,000         507,688           16,460,447           Indonesia 0.9%           Bank Mandiri Persero Tbk. PT (Banks)         1,120,000         411,107           Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)         3,600,000         633,217			
Indonesia 0.9%16,460,447Bank Mandiri Persero Tbk. PT (Banks)1,120,000411,107Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)3,600,000633,217			
Indonesia 0.9%1,120,000411,107Bank Mandiri Persero Tbk. PT (Banks)1,120,000411,107Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)3,600,000633,217	varun deverayes Liu. (deverayes)	82,000	
Bank Mandiri Persero Tbk. PT (Banks)1,120,000411,107Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)3,600,000633,217			16,460,447
Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail) 3,600,000 633,217	Indonesia 0.9%		
	Bank Mandiri Persero Tbk. PT (Banks)		
1,044,324	Sumber Alfaria Trijaya Tbk. PT (Consumer Staples Distribution & Retail)	3,600,000	633,217
			1,044,324

Malaysia 0.1%

Price Media Autonium Hoding's and (Metalis & Mining)         00,00         is.s.m           Maxico 11.7         Terms Media Autonium Hoding's and (Metalis & Mining) (a)         554.38           Brup A Arroportuniar od P Earlies SAB de CV. (Dass B (Transportation Infrastructure)         30000         656.43           Paru 6.9%			05 004
Grupp Anerportation del Parlios SAB de CV. (Iniss B (Transportation Infrastructure)         40,000         46,000         46,000           Industrias Pendes SAB de CV. (Metals & Mining) (n)         46,000         1,005,236         1,005,236           Peru 0.9%         Cercitoron Lid. (Binkis)         5,000         311,924           Cercitoron Lid. (Binkis)         5,000         311,924         311,924           Parling Parling S. 378,         Same         Value           Common Stocks         Shares         Value           Powszechna Kasa Ozczednosci Bank Polski SA (Banks)         6,000         8         921,781           Aneogen, Inc. (Broadline Retail) (a)         1,000         755,066         755,066           Republic of Korea 10,2%         Aneogen, Inc. (Broadline Retail) (a)         2,000         376,160           Holymodai Electrica Lid. (Clectrical Equipment)         800         222,508         7,000         714,933           KB Financial Group, Inc. (Banks)         1,000         1,100,113         347,875         340         347,875           Metric En Lid. (Clectrical Equipment)         800         347,875         340         347,875           Margen Line. (Banks)         1,000         1,100,113         347,875         340         347,875         341,875	Press Metal Aluminium Holdings Bhd. (Metals & Mining)	60,000	65,661
Industrias Penoles SAB de CV (Medals & Mining) (a)       46,000       605,753         Peru 0.5%       -1,205,236         Creditory Ltd. (Banks)       608,740         Polan 11%		20.000	EE1 102
Peru 0.9%         1.205 236           Peru 0.9%         5400           Credicorp LLL (Banks)         5400           Philippings 0.3%         311 924           Point 0.8%         5400           Point 0.8%         311 924           Point 0.8%         5400           Optimum 2000         354 125           Shares         Value           Common Slocks         Shares           Powszechna Kasa Oxczechnosci Bank Poiski SA (Banks)         56,000         5           Alegan, Inc. (Bradchnology (In)         2,200         553,060           Coupang, Inc. (Bradchnology (In)         2,000         376,160           HD Yundai Electric Co. LLL (Electrical Equipment)         800         222,596           Hyundai Glovis Co. LLL (Air Freight & Logieltes)         7,000         7,14,933           KE Financial Group, Inc. (Banks)         1,000         54,169           Ke Financial Group, Inc. (Banks)         1,000         54,169           Ke Financial Group, Inc. (Banks)         1,000         54,169           Ke Financial Group, Inc. (Financial Services) (a)         1,000         54,169           New Electronics Co. LLL (Lectrical Equipment, Instruments & Components) (a)         3,000         555,761           Samsung Biologics Co. LLL (Le		· ·	
Priv 0.9%         Image: Credicion (Lic, (Bankis))         98,740           Prilippines 0.5%         International Container Terninal Services, Inc. (Transportation Infrastructure))         0.2000         311.924           Date 0.1%         Starse         Value           Common Stocks         Starse         Value           Point         Transportation (Starse)         1         9.917.81           Republic of Kores 10.2%,         Starse         9.917.81           Republic of Kores 10.2%,         2.200         553.666           Coupang, Inc. (Biotechnology)(a)         2.201         553.666           Coupang, Inc. (Biotechnology)(a)         2.201         573.666           Hyundal Giovis Co. Ltd. (Air Freight & Logistics)         7.000         7.14.933           Ki Financial Group, Inc. (Biotechnology 10.00)         1.103.113         5.666           Motiz Financial Group, Inc. (Financial Services) (a)         1.001         1.103.113           Kotea Investment Holdings Co. Ltd. (Capital Markets) (a)		40,000	
Credicorp Lid. (Banks)5.400998,740Philippine 0.3%3.11.921Poland 1.1%SarosDon Polska SA (Consumer Staples Distribution & Retail) (a)(b)3.94SharosValuePoland Network Saros5.000Powszechna Kasa Oszczednosci Bank Polski SA (Banks)5.900Polska Guerra 10.2%1.275,006Reublic of Korea 10.2%1.275,006Reublic of Korea 10.2%2.000Reublic of Korea 10.2%3.000Coupang, Inc. (Biodelme Retail) (a)3.000Dyuda Electric Co. Lid. (Electrical Equipment)800Dyuda Electric Co. Lid. (Electrical Equipment)900Strand Electric Co. Lid. (Capital Markets) (a)1,103,113Korea Investment Holdings Co. Lid. (Capital Markets) (a)1,103,113Kater Investment Holdings Co. Lid. (Capital Markets) (a)3.00NVER Corp. (Increactive Kenda & Services) (a)3.00NVER Corp. (Increactive Kenda & Services) (a)3.00NVER Corp. (Increactive Kenda & Services) (a)3.00Samsung Biologics Co. Lid. (Iterbinology Hardware, Storage & Peripheralis)3.00Samsung Electronics Co. Lid. (Ite	Peru 0.9%		1,200,200
Philippines 0.3%         Immania Services, Inc. (Transportation Infrastructure)         S2,000         311.924           Dino Folska SA (Consumer Staples Distribution & Retail (a)(b)         3.200         354.125         354.125           Common Stocks         Value         Value         Value           Point 1         Provide (Consumer Staples Distribution & Retail (a)(b)         3.200         \$ 921.781           Powseedna Kasa Oszczednosci Bank Polski SA (Banks)         \$ 921.781         \$ 1,275.906           Republic of Korea 10.2%,         \$ 1,275.906         \$ 1,275.906           Republic of Korea 10.2%,         \$ 2,200         \$ 553.666           Coupang, Inc. (Broadline Retail) (a)         1,600         3 76.160           H0 Hyundai Electric Co. Ltd. (Air Freight & Logistice)         7,000         714.933           KB Financial Group, Inc. (Broadline Equipment)         800         \$ 223.696           Hyundai Glovis Co. Ltd. (Air Freight & Logistice)         1,000         \$ 44.169           Kiafton, Inc. (Entertainment) (a)         1,000         \$ 44.169           Kiafton, Inc. (Entertainment) (a)         1,000         \$ 44.169           NVER Corp. (Interactive Media & Services) (a)         3,000         \$ 535.761           Samsung Biologics Co. Ltd. (Interactive Media & Services) (a)(0)         3,000         \$ 535.761		5,400	988,740
International Container Terminal Services, Inc. (Transportation Infrastructure)         52,000         311,924           Poind 1.1%         Don Polski SA (Consumer Staples Distribution & Retail) (a)(b)         3.200         354,125           Don Polski SA (Consumer Staples Distribution & Retail) (a)(b)         Shares         Value           Common Stocks         Shares         Value           Poind         Point         50,000         \$         9,21,781           Point         Point         2,200         553,666           Coupang, Inc. (Broadine Retail) (a)         2,000         7,653,666           Coupang, Inc. (Broadine Retail) (a)         1,000         7,610         7,610           H0 Hyundai Electric Co. Ltd. (Electrical Equipment)         800         2,223,596           Hyundai Glovis Co. Ltd. (Air Freight & Logistics)         7,000         7,14,933           Kraton. Inc. (Brading Co. Ltd. (Capital Markets) (a)         1,000         54,189           NAVER Corp. (Increactive Media & Services) (a)         7,000         53,5761           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         3,000         53,5761           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         3,000         53,5761           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         3,139,67		-,	,
Deno Polska SA (Consumer Staples Distribution & Retail)(a)(b)3,003,041,25SharesValueCommo StocksPoind-Powazechna Kasa Oszczednosci Bank Polski SA (Banks)56,000\$92,17,81Republic of Korea 10,2%,Republic of Korea 10,2%,2,000553,666Coupang, Inc. (Broadline Retail)(a)H0 Hyundai Electric Co. Ltd. (Electrical Equipment)800223,596Hyundai Glovis Co. Ltd. (Air Freight & Logistics)KF Financial Group, Inc. (Banks)Kraffon, Inc. (Entertainment)(a)NVER Corp. (Interactive Media & Services) (a)NVER Corp. (Interactive Media & Services) (a)NVER Corp. (Interactive Media & Services) (a)(b)Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)Samsung Electronics Co. Ltd. (Machinery) (a)Samsung Electronics Co. Ltd. (Machine		52,000	311,924
Shares         Value           Common Stocks         Poland         Poland         Poland Secure and S	Poland 1.1%		
Common Stocks         Section	Dino Polska SA (Consumer Staples Distribution & Retail) (a)(b)	3,200	354,125
Poland         \$ 921.781           Powszechna Kasa Oszczednosci Bank Polski SA (Banks)         \$ 921.781           Republic of Korea 10.2%		Shares	Value
Poland         \$ 921.781           Powszechna Kasa Oszczednosci Bank Polski SA (Banks)         \$ 921.781           Republic of Korea 10.2%	Common Stocks		
Powszechna Kasa Oszczednosci Bank Polski SA (Banks)         96,000         \$ 921,781           Republic of Korea 10.2%         1.276,500           Recgen. Inc. (Brotechnology) (a)         2.00           Coupang. Inc. (Brotechnology) (a)         16,000           HD Hyundai Electric Co. Ltd. (Electrical Equipment)         800           Hyundai Electric Co. Ltd. (Kir Freight & Logistics)         70,000           KB Financial Group, Inc. (Banks)         11,03,113           Korea Investment Holdings Co. Ltd. (Capital Markets) (a)         11,03,113           Krafton, Inc. (Entertainment) (a)         14,000           NAVER Corp. (Interactive Media & Services) (a)         11,02,113           NAVER Corp. (Interactive Media & Services) (a)         11,02,113           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         300           Samsung Biologics Co. Ltd. (Machinery) (a)         1,319,673           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         300           Samsung Heavy Industries Co. Ltd. (Machinery) (a)         1,439,274           KHynix, Inc. (Semiconductors & Semiconductor Equipment)         1,400,089           Woort Financial Group, Inc. (Banks)         1,439,274           Stamsung Heavy Industries Co. Ltd. (Machinery) (a)         1,439,274           KHynix, Inc. (Semiconductors & Semiconductor Equipment)			
Image: Inc. (Biotechnology) (a)         Image: Inc. (Biotechnology) (a)         Image: Inc. (Biotechnology) (a)         Image:		56,000	\$ 921,781
Republic of Korea 10.2%         Image: Mateogen, Inc. (Biotechnology) (a)         553.666           Coupang, Inc. (Broadline Retail) (a)         16.00         376.160           HD Hyundai Electric Co. Ltd. (Electrical Equipment)         800         223.596           Hyundai Glovis Co. Ltd. (Air Freight & Logistics)         7.000         714.933           KB Financial Group, Inc. (Banks)         1.000         54,169           Krafon, Inc. (Entertainment) (a)         1.000         54,169           Krafon, Inc. (Entertainment) (a)         1.000         54,169           Meritz Financial Group, Inc. (Financial Services) (a)         1.000         54,169           NAVER Corp. (Interactive Media & Services) (a)         1.000         535,761           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)         3.300         535,761           Samsung Electronics Co. Ltd. (Machinery) (a)         1.319,673         3.300         535,761           Samsung Electronics Co. Ltd. (Machinery) (a)         1.319,673         3.300         1.319,673           Samsung Electronics Co. Ltd. (Machinery) (a)         1.319,673         3.300         1.319,673           Samsung Electronics Co. Ltd. (Machinery) (a)         1.439,174         3.400         1.439,174           Ski Hynix, Inc. (Semiconductors & Semiconductor Equipment)         0.800         <		· ·	
Alteogen, Inc. (Biotechnology) (a)       2,200       553,666         Coupang, Inc. (Broadline Retail) (a)       16,000       376,160         HD Hyundai Electric Co. Ltd. (Electrical Equipment)       800       223,596         Hyundai Glovis Co. Ltd. (Air Freight & Logistics)       70,000       714,933         KB Financial Group, Inc. (Banks)       1,000       54,169         Krafton, Inc. (Entertainment) (a)       1,000       54,169         Krafton, Inc. (Entertainment) (a)       1,000       54,169         NAVER Corp. (Interactive Media & Services) (a)       1,000       1,126,274         Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)       3,000       535,671         Samsung Biologics Co. Ltd. (Technology Hardware, Storage & Peripherals)       3,000       535,761         Samsung Heavy Industries Co. Ltd. (Machinery) (a)       1,319,673       1,319,673         Sumsung Heavy Industries Co. Ltd. (Machinery) (a)       665,341       1,319,673         Samsung Electronics Co. Ltd. (Ifechnology Hardware, Storage & Peripherals)       3,000       1,439,744         Sk Hynix, Inc. (Semiconductors & Semiconductor Equipment)       1,600,61       1,439,744         Sk Hynix, Inc. (Semiconductors & Semiconductor Equipment)       1,600,61       1,439,744         Sk Hynix, Inc. (Semiconductors & Semiconductor Equipment)	Papublic of Koroa 10.2%		
Letter2,200553,666Coupang, Inc. (Broadline Retail) (a)16,000376,160HD Hyundai Electric Co. Ltd. (Electrical Equipment)800223,596Hyundai Glovis Co. Ltd. (Air Freight & Logistics)7,000714,933KB Financial Group, Inc. (Banks)7,0001,103,113Korea Investment Holdings Co. Ltd. (Capital Markets) (a)1,00054,169Krafton, Inc. (Entertainment) (a)1,000347,875Meritz Financial Group, Inc. (Financial Services) (a)1,000347,875NAVER Corp. (Interactive Media & Services) (a)1,102,274Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)3,000535,761Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)900666,341Samsung Electronics Co. Ltd. (Interchology Hardware, Storage & Peripherals)37,0001,439,274K Hynix, Inc. (Semiconductors & Semiconductor Equipment)10001,449,069Woori Financial Group, Inc. (Banks)440,004466,155Mugnit PJSC (Consumer Staples Distribution & Retail) (c)(d)67—Magnit PJSC (Consumer Staples Distribution & Retail) (c)(d)34001,055,913United Electronics Co. (Keath Care Providers & Services)9,000701,200Dr. Sudi Arabis A 3%39,0002,452,677Dr. Sudianan Al Habib Medical Services Group Co. (Health Care Providers & Services)30,0010,653,913United Electronics Co. (Specialty Retail)340,0110,653,913United Electronics Co. (Specialty Retail)340,023466,5913<			
Mathematical and the second		2,200	553,666
HD Hyundai Electric Co. Ltd. (Electrical Equipment)       800       223,596         Hyundai Glovis Co. Ltd. (Air Freight & Logistics)       7,000       714,933         KB Financial Group, Inc. (Banks)       1,103,113       1,103,113         Korea Investment Holdings Co. Ltd. (Capital Markets) (a)       1,000       54,169         Krafton, Inc. (Entertainment) (a)       1,400       347,875         Meritz Financial Group, Inc. (Financial Services) (a)       1,800       924,187         NAVER Corp. (Interactive Media & Services) (a)       1,800       924,187         NAVER Corp. (Interactive Media & Services) (a)       3,000       535,761         Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)       900       665,341         Samsung Electronics Co. Ltd. (Machinery) (a)       1,319,673       1,319,673         Samsung Heavy Industries Co. Ltd. (Machinery) (a)       1,409,029       1,439,274         Sk Hynix, Inc. (Semiconductors & Semiconductor Equipment)       10,800       1,469,069         Woorl Financial Group, Inc. (Banks)       4,460,159       1,319,673         Russia 0.0% ‡       Magnit PJSC (Consumer Staples Distribution & Retail) (c)(d)       6,769       -         Sudi Arabia 4.3%       4,000       1,469,069       1,439,246         Russia 0.0% ‡       Magnit PJSC (Consumer Staples Distrib	Coupang, Inc. (Broadline Retail) (a)		
Number800223,596Hyundai Glovis Co. Ltd. (Air Freight & Logistics)7,0007,14,933KB Financial Group, Inc. (Banks)1,00054,169Krafton, Inc. (Entertainment) (a)1,00054,169Krafton, Inc. (Entertainment) (a)1,400347,875Meritz Financial Group, Inc. (Financial Services) (a)1,800924,187NAVER Corp. (Interactive Media & Services) (a)7,6001,126,274Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)3,300535,761Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)900665,341Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)37,0001,439,274Sk Hynix, Inc. (Semiconductors & Semiconductor Equipment)10,8001,469,069Woori Financial Group, Inc. (Banks)4000486,155Russia 0.0% ‡777Magnit PJSC (Consumer Staples Distribution & Retail) (c)(d)54,6777Pr. Sudiaman Al Habib Medical Services Group Co. (Health Care Providers & Services)9,0007,012,000Inno. (IT Services)9,0007,012,0007,012,000Eunco. (IT Services)9,0007,012,0007,012,000Eunco. (IT Services)9,0007,012,0007,012,000Eunco. (IT Services)9,0007,012,0001,055,913United Electronics Co. (Specialty Retail)2,000524,622,672		16,000	376,160
Hyundai Glovis Co. Ltd. (Air Freight & Logistics)       7,000       714,933         KB Financial Group, Inc. (Banks)       17,600       1,103,113         Korea Investment Holdings Co. Ltd. (Capital Markets) (a)       1,000       54,169         Krafton, Inc. (Entertainment) (a)       1,400       347,875         Meritz Financial Group, Inc. (Financial Services) (a)       1,800       924,187         NAVER Corp. (Interactive Media & Services) (a)       1,126,274       7,600       1,126,274         Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)       3,300       535,761       3,300       535,761         Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)       900       666,341       1,319,673         Samsung Electronics Co. Ltd. (Machinery) (a)       1,439,274       1,439,274       1,439,274         Sk Hynix, Inc. (Semiconductors & Semiconductor Equipment)       10,800       1,439,274         Sk Hynix, Inc. (Semiconductors & Semiconductor Equipment)       10,800       1,439,274         Sk Hynix, Inc. (Semiconductors & Semiconductor Equipment)       10,800       1,439,274         Sk Hynix, Inc. (Semiconductors & Semiconductor Equipment)       10,800       1,439,274         Sk Hynix, Inc. (Semiconductors & Semiconductor Equipment)       10,800       1,439,274         Magnit PJSC (Consumer Staples Di	HD Hyundai Electric Co. Ltd. (Electrical Equipment)	800	222 506
KB Financial Group, Inc. (Banks)         7,000         714,933           KB Financial Group, Inc. (Banks)         17,600         1,103,113           Korea Investment Holdings Co. Ltd. (Capital Markets) (a)         1,000         54,169           Krafton, Inc. (Entertainment) (a)         1,400         347,875           Meritz Financial Group, Inc. (Financial Services) (a)         1,400         347,875           NAVER Corp. (Interactive Media & Services) (a)         7,600         1,126,274           Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)         3,300         535,761           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         900         665,341           Samsung Electronics Co. Ltd. (Interactive Media & Services) (a)(b)         900         665,341           Samsung Electronics Co. Ltd. (Machinery) (a)         1,319,673         37,000         1,319,673           Samsung Heavy Industries Co. Ltd. (Machinery) (a)         1,489,069         466,059         1,489,069           Woori Financial Group, Inc. (Banks)         44,000         448,155         1,489,074           Russia 0.0% ‡         Magnit PJSC (Consumer Staples Distribution & Retail) (c)(d)         6,769         —           Sud Arabia 4.3%         93,000         2,452,677         701,200         171,200,211,200           D	Hyundai Glovis Co. Ltd. (Air Freight & Logistics)	000	223,590
KB Financial Group, Inc. (Banks)         17.00         1.103.113           Korea Investment Holdings Co. Ltd. (Capital Markets) (a)         1.000         54,169           Krafton, Inc. (Entertainment) (a)         1.400         347,875           Meritz Financial Group, Inc. (Financial Services) (a)         1.400         924,187           NAVER Corp. (Interactive Media & Services) (a)         7.000         1,126,274           Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)         3.300         535,761           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         900         665,341           Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)         37,000         1,319,673           Samsung Heavy Industries Co. Ltd. (Machinery) (a)         162,000         1,489,079           K Hynix, Inc. (Semiconductors & Semiconductor Equipment)         10,000         1,489,079           Woori Financial Group, Inc. (Banks)         44,000         486,155           Russia 0.0% ‡         11,309,246         11,309,246           Russia 0.0% ‡         1         13,392,466           Russia 0.0% ‡         1         1,489,075         11,309,246           Russia 0.0% ‡         1         1,489,075         1,339,246           Ruslpi Bank (Banks)         9,000		7,000	714,933
Korea Investment Holdings Co. Ltd. (Capital Markets) (a)         1,000         54,169           Krafton, Inc. (Entertainment) (a)         1,400         347,875           Meritz Financial Group, Inc. (Financial Services) (a)         1,400         924,187           NAVER Corp. (Interactive Media & Services) (a)         7,600         1,126,274           Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)         3,300         535,761           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         900         665,341           Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)         37,000         1,319,673           Samsung Heavy Industries Co. Ltd. (Machinery) (a)         162,000         1,439,274           KK Hynix, Inc. (Semiconductor Equipment)         10,800         14,69,069           Woori Financial Group, Inc. (Banks)         11,339,246         11,339,246           Russia 0.0% ‡         11,339,246         11,339,246           Russia 0.0% ‡         -         -           Saudi Arabia 4.3%         93,000         2,452,677           Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)         9,000         701,200           Electronics Co. (Specialty Retail)         3,400         10,55,913         10,55,913	KB Financial Group, Inc. (Banks)	· ·	
1,000         54,169           Krafton, Inc. (Entertainment) (a)         1,400         347,875           Meritz Financial Group, Inc. (Financial Services) (a)         11,800         924,187           NAVER Corp. (Interactive Media & Services) (a)         7,600         1,126,274           Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)         3,300         535,761           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         900         665,341           Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)         37,000         1,319,673           Samsung Heavy Industries Co. Ltd. (Machinery) (a)         162,000         1,439,274           Kt Hynix, Inc. (Semiconductors & Semiconductor Equipment)         10,800         1,469,069           Woori Financial Group, Inc. (Banks)         11,339,246         11,339,246           Russia 0.0% ‡         11,339,246         11,339,246           Russia 1.0 (Seniconductors Staples Distribution & Retail) (c)(d)         6,676         —           Saudi Arabia 4.3%         1         10,200         701,200           Electronics Co. (Specialty Retail)         3,400         10,55,913           United Electronics Co. (Specialty Retail)         20,000         524,625		17,600	1,103,113
Krafton, Inc. (Entertainment) (a)         1,400         347,875           Meritz Financial Group, Inc. (Financial Services) (a)         11,800         924,187           NAVER Corp. (Interactive Media & Services) (a)         7,600         1,126,274           Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)         3,000         535,761           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         900         665,341           Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)         37,000         1,319,673           Samsung Heavy Industries Co. Ltd. (Machinery) (a)         162,000         1,439,274           SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)         10,800         1,469,069           Woori Financial Group, Inc. (Banks)         11,309,246         11,339,246           Russia 0.0% ‡         11,339,246         11,339,246           Russia 0.0% ‡	Korea Investment Holdings Co. Ltd. (Capital Markets) (a)	(	
1,400347,875Meritz Financial Group, Inc. (Financial Services) (a)11,800NAVER Corp. (Interactive Media & Services) (a)7,600Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)3,300Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)900Samsung Electronics Co. Ltd. (Life Sciences Tools & Services) (a)(b)900Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)900Samsung Heavy Industries Co. Ltd. (Machinery) (a)1,319,673Samsung Heavy Industries Co. Ltd. (Machinery) (a)162,000K Hynix, Inc. (Semiconductors & Semiconductor Equipment)10,800Woori Financial Group, Inc. (Banks)1,469,069Woori Financial Group, Inc. (Banks)1,469,069Magini PJSC (Consumer Staples Distribution & Retail) (c)(d)6,769An Rajhi Bank (Banks)93,0002,452,677Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)9,000701,200Elm Co. (IT Services)9,000701,200In Co. (IT Services)3,4001,055,913United Electronics Co. (Specialty Retail)2,602524,625	Kraften Ing (Extertainment) (a)	1,000	54,169
Meritz Financial Group, Inc. (Financial Services) (a)       11,800       924,187         NAVER Corp. (Interactive Media & Services) (a)       7,600       1,126,274         Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)       3,300       535,761         Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)       900       665,341         Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)       37,000       1,319,673         Samsung Heavy Industries Co. Ltd. (Machinery) (a)       162,000       1,439,274         SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)       10,800       1,469,069         Woori Financial Group, Inc. (Banks)       44,000       486,155         Russia 0.0% ‡       11,339,246       11,339,246         Russia 0.0% ‡       Anghit Bank (Banks)       93,000       2,452,677         Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)       9,000       701,200         Elm Co. (IT Services)       9,000       701,200       1,055,913         United Electronics Co. (Specialty Retail)       20,000       524,625	Kranon, inc. (Entertainment) (a)	1.400	347.875
NAVER Corp. (Interactive Media & Services) (a)         7,600         1,126,274           Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)         3,300         535,761           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         900         665,341           Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)         37,000         1,319,673           Samsung Heavy Industries Co. Ltd. (Machinery) (a)         162,000         1,439,274           SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)         10,800         4486,155           Voori Financial Group, Inc. (Banks)         1469,069         11,339,246           Russia 0.0% ‡         11,339,246         11,339,246           Magnit PJSC (Consumer Staples Distribution & Retail) (c)(d)         6,769         —           Saudi Arabia 4.3%         3,000         701,200           Elm Co. (IT Services)         9,000         701,200           Elm Co. (IT Services)         3,400         1,055,913           United Electronics Co. (Specialty Retail)         20,000         524,625	Meritz Financial Group, Inc. (Financial Services) (a)	,	- ,
7,600       1,126,274         Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)       3,300       535,761         Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)       900       665,341         Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)       37,000       1,319,673         Samsung Heavy Industries Co. Ltd. (Machinery) (a)       162,000       1,439,274         SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)       10,800       1,469,069         Woori Financial Group, Inc. (Banks)       44,000       486,155         Intagnit PJSC (Consumer Staples Distribution & Retail) (c)(d)       6,769          Saudi Arabia 4.3%       93,000       2,452,677         Pr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)       9,000       701,200         Elm Co. (IT Services)       3,400       1,055,913         United Electronics Co. (Specialty Retail)       20,000       524,625		11,800	924,187
Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)         3,300         535,761           Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         00         665,341           Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)         37,000         1,319,673           Samsung Heavy Industries Co. Ltd. (Machinery) (a)         162,000         1,439,274           SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)         10,800         1,469,069           Woori Financial Group, Inc. (Banks)         44,000         486,155           Ill,339,246         11,339,246           Russia 0.0% ‡	NAVER Corp. (Interactive Media & Services) (a)		
Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)         900         665,341           Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)         37,000         1,319,673           Samsung Heavy Industries Co. Ltd. (Machinery) (a)         162,000         1,439,274           SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)         10,800         1,469,069           Woori Financial Group, Inc. (Banks)         44,000         486,155           Russia 0.0% ‡         11,339,246         11,339,246           Russia 0.0% ‡		7,600	1,126,274
Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)900665,341Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)37,0001,319,673Samsung Heavy Industries Co. Ltd. (Machinery) (a)162,0001,439,274SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)10,8001,469,069Woori Financial Group, Inc. (Banks)44,000486,155Intrastia 0.0% ‡11,339,24611,339,246Russia 0.0% ‡Magnit PJSC (Consumer Staples Distribution & Retail) (c)(d)6,769-Sudi Arabia 4.3%93,0002,452,677Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)9,000701,200Elm Co. (IT Services)3,4001,055,913United Electronics Co. (Specialty Retail)20,000524,625	Park Systems Corp. (Electronic Equipment, Instruments & Components) (a)	3 300	535 761
900         665,341           Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)         37,000         1,319,673           Samsung Heavy Industries Co. Ltd. (Machinery) (a)         162,000         1,439,274           SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)         10,800         1,469,069           Woori Financial Group, Inc. (Banks)         44,000         486,155           Int.339,246         11,339,246           Russia 0.0% ‡	Samsung Biologics Co. Ltd. (Life Sciences Tools & Services) (a)(b)	0,000	000,701
37,000         1,319,673           Samsung Heavy Industries Co. Ltd. (Machinery) (a)         162,000         1,439,274           SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)         10,800         1,469,069           Woori Financial Group, Inc. (Banks)         44,000         486,155           In agnit PJSC (Consumer Staples Distribution & Retail) (c)(d)         6,769         —           Sudi Arabia 4.3%         93,000         2,452,677           Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)         9,000         701,200           Elm Co. (IT Services)         3,400         1,055,913         1,055,913           United Electronics Co. (Specialty Retail)         20,000         524,625		900	665,341
Samsung Heavy Industries Co. Ltd. (Machinery) (a)       162,000       1,439,274         SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)       10,800       1,469,069         Woori Financial Group, Inc. (Banks)       44,000       486,155         Int. (Banks)       11,339,246       11,339,246         Russia 0.0% ‡	Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)		
162,000         1,439,274           SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)         10,800         1,469,069           Woori Financial Group, Inc. (Banks)         44,000         486,155           11,339,246         11,339,246           Russia 0.0% ‡         6,769         —           Magnit PJSC (Consumer Staples Distribution & Retail) (c)(d)         6,769         —           Saudi Arabia 4.3%         93,000         2,452,677           Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)         9,000         701,200           Elm Co. (IT Services)         3,400         1,055,913         1,055,913           United Electronics Co. (Specialty Retail)         20,000         524,625		37,000	1,319,673
SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)       10,800       1,469,069         Woori Financial Group, Inc. (Banks)       44,000       486,155         I11,339,246       11,339,246         Russia 0.0% ‡       6,769       —         Magnit PJSC (Consumer Staples Distribution & Retail) (c)(d)       6,769       —         Saudi Arabia 4.3%       93,000       2,452,677         Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)       9,000       701,200         Elm Co. (IT Services)       3,400       1,055,913         United Electronics Co. (Specialty Retail)       20,000       524,625	Samsung Heavy Industries Co. Ltd. (Machinery) (a)	162 000	1 439 274
Woori Financial Group, Inc. (Banks)         44,000         486,155           11,339,246           Russia 0.0% ‡            Magnit PJSC (Consumer Staples Distribution & Retail) (c)(d)         6,769         —           Saudi Arabia 4.3%             Al Rajhi Bank (Banks)         93,000         2,452,677           Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)         9,000         701,200           Elm Co. (IT Services)         3,400         1,055,913         1,055,913           United Electronics Co. (Specialty Retail)         20,000         524,625         524,625	SK Hynix, Inc. (Semiconductors & Semiconductor Equipment)		
IntroductIntroductRussia 0.0% ‡Magnit PJSC (Consumer Staples Distribution & Retail) (c)(d)6,769—Saudi Arabia 4.3%93,0002,452,677Al Rajhi Bank (Banks)93,0002,452,677Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)9,000701,200Elm Co. (IT Services)3,4001,055,913United Electronics Co. (Specialty Retail)20,000524,625			
Russia 0.0% ‡Magnit PJSC (Consumer Staples Distribution & Retail) (c)(d)6,769Saudi Arabia 4.3%Al Rajhi Bank (Banks)93,000Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)9,000Elm Co. (IT Services)3,400United Electronics Co. (Specialty Retail)20,000524,625		,	
Magnit PJSC (Consumer Staples Distribution & Retail) (c)(d)6,769—Saudi Arabia 4.3%Al Rajhi Bank (Banks)93,000Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)9,000Elm Co. (IT Services)3,400United Electronics Co. (Specialty Retail)20,000	Russia 0.0% †		.,,
Saudi Arabia 4.3%Al Rajhi Bank (Banks)93,000Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)9,000Elm Co. (IT Services)3,400United Electronics Co. (Specialty Retail)20,000524,625		6,769	_
Al Rajhi Bank (Banks)93,0002,452,677Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)9,000701,200Elm Co. (IT Services)3,4001,055,913United Electronics Co. (Specialty Retail)20,000524,625			
Elm Co. (IT Services)         3,400         1,055,913           United Electronics Co. (Specialty Retail)         20,000         524,625		93,000	2,452,677
United Electronics Co. (Specialty Retail)20,000524,625	Dr. Sulaiman Al Habib Medical Services Group Co. (Health Care Providers & Services)	9,000	701,200
	Elm Co. (IT Services)	3,400	1,055,913
4,734,415	United Electronics Co. (Specialty Retail)	20,000	524,625
			4,734,415

Singapore 1.2% Sea Ltd., ADR (Entertainment) (a)	10,600	1,290,974
South Africa 3.8%	-,	
Capitec Bank Holdings Ltd. (Banks)	1,400	222,421
Gold Fields Ltd. (Metals & Mining)	96,000	1,643,296
MTN Group Ltd. (Wireless Telecommunication Services)	90,000	551,372
Naspers Ltd., Class N (Broadline Retail)	2,800	588,399
Northam Platinum Holdings Ltd. (Metals & Mining)	116,000	783,452
OUTsurance Group Ltd. (Insurance)	136,000	456,484
	130,000	
		4,245,424
Taiwan 19.4%		
Accton Technology Corp. (Communications Equipment)	54,000	1,243,901
Alchip Technologies Ltd. (Semiconductors & Semiconductor Equipment)	6,600	621,945
Asia Vital Components Co. Ltd. (Technology Hardware, Storage & Peripherals)	34,000	590,600
Chroma ATE, Inc. (Electronic Equipment, Instruments & Components)	20,000	222,664
	Shares	Value
Common Stocks		
Taiwan		
CTBC Financial Holding Co. Ltd. (Banks)	900,000	\$ 1,083,538
Delta Electronics, Inc. (Electronic Equipment, Instruments & Components)		
	102,000	1,344,448
E Ink Holdings, Inc. (Electronic Equipment, Instruments & Components)		
	104,200	878,099
eMemory Technology, Inc. (Semiconductors & Semiconductor Equipment)		
	12,000	1,217,836
King Slide Works Co. Ltd. (Technology Hardware, Storage & Peripherals)		
	16,400	751,446
Lotes Co. Ltd. (Electronic Equipment, Instruments & Components)	10.000	770 474
	13,800	779,474
Quanta Computer, Inc. (Technology Hardware, Storage & Peripherals)	54,000	436,606
Realtek Semiconductor Corp. (Semiconductors & Semiconductor Equipment)	54,000	430,000
Realiek Semiconductor Corp. (Semiconductors & Semiconductor Equipment)	28,000	457,344
Taiwan Semiconductor Manufacturing Co. Ltd. (Semiconductors & Semiconductor Equipment)	_0,000	
	324,000	11,008,761
Wiwynn Corp. (Technology Hardware, Storage & Peripherals)	13,400	901,189
	-,	21,537,851
		21,007,001
Thailand 0.8%	700.000	004.055
Muangthai Capital PCL, NVDR (Consumer Finance)	720,000	931,355
Turkey 2.1%		
BIM Birlesik Magazalar A/S (Consumer Staples Distribution & Retail)	40.000	644 600
Tarley III II (17) in the state in A/O (18) and a state successive time (Original States)	42,000	641,628
Turkcell Iletisim Hizmetleri A/S (Wireless Telecommunication Services)	300,000	001 416
Turkina Caranti Dankasi A/C (Banka) (a)		901,416
Turkiye Garanti Bankasi A/S (Banks) (e)	210,000	741,297
		2,284,341
United Kingdom 1.0%		
Anglogold Ashanti plc (Metals & Mining)	36,000	1,080,514
Total Common Stocks		
(Cost \$92,566,533)		109,343,767
Preferred Stocks 1.7%		
Brazil 0.5%		
Itau Unibanco Holding SA (Banks)	84,000	485,971
	04,000	

Republic of Korea 1.2%		
Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals) 1.88%	46,000	1,348,435
Total Preferred Stocks (Cost \$2,460,289)		1,834,406
	Shares	Value
Short-Term Investment 0.1%		
Unaffiliated Investment Company 0.1%		
United States 0.1%		
Invesco Government & Agency Portfolio, 4.415% (f)(g)	89,170	\$ 89,170
Total Short-Term Investment (Cost \$89,170)		89,170
Total Investments (Cost \$95,115,992)	100.5%	111,267,343
Other Assets, Less Liabilities	(0.5)	(536,960)

Net Assets

† Percentages indicated are based on Fund net assets.

Industry and country classifications may be different than those used for compliance monitoring purposes.

‡ Less than one-tenth of a percent.

(a) Non-income producing security.

(b) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

100.0%

\$ 110,730,383

(c) Illiquid security—As of January 31, 2025, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$0, which represented less than one-tenth of a percent of the Fund's net assets.

- (d) Security in which significant unobservable inputs (Level 3) were used in determining fair value.
- (e) All or a portion of this security was held on loan. As of January 31, 2025, the aggregate market value of securities on loan was \$80,710. The Fund received cash collateral with a value of \$89,170.

(f) Current yield as of January 31, 2025.

(g) Represents a security purchased with cash collateral received for securities on loan.

#### **Foreign Currency Forward Contracts**

As of January 31, 2025, the Fund held the following foreign currency forward contracts<sup>1</sup>:

C	urrency				Settlement	Unrealized Appreciation
Pu	rchased	Curre	ency Sold	Counterparty	Date	(Depreciation)
HKD	3,500,000	USD	449,551	BNP Paribas S.A.	2/3/25	\$ (366)
Total Un	realized Depre	ciation				\$ (366)

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

Abbreviation(s): ADR—American Depositary Receipt HKD—Hong Kong Dollar NVDR—Non-Voting Depositary Receipt PCL—Provision for Credit Losses USD—United States Dollar

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets and liabilities:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Common Stocks				
China	\$ 1,996,900	\$ 32,641,692	\$ —	\$ 34,638,592
India	—	16,460,447	—	16,460,447
Indonesia	—	1,044,324	—	1,044,324
Malaysia	_	65,661	—	65,661
Philippines	_	311,924	_	311,924
Poland	_	1,275,906	—	1,275,906
Republic of Korea	376,160	10,963,086	_	11,339,246
Saudi Arabia	_	4,734,415	—	4,734,415
South Africa	_	4,245,424	_	4,245,424
Taiwan	_	21,537,851	_	21,537,851
Thailand	_	931,355	—	931,355
Turkey	_	2,284,341	—	2,284,341
United Kingdom	_	1,080,514	—	1,080,514
All Other Countries	9,393,767	—	_	9,393,767
Total Common Stocks	11,766,827	97,576,940	_	109,343,767
Preferred Stocks	485,971	1,348,435		1,834,406
Short-Term Investment				
Unaffiliated Investment Company	89,170	—	—	89,170
Total Investments in Securities	\$ 12,341,968	\$ 98,925,375	\$ —	\$ 111,267,343
Liability Valuation Inputs				
Other Financial Instruments				
Foreign Currency Forward Contracts (b)	\$	\$ (366)	\$ —	\$ (366)

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

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

### **NYLI Conservative Allocation Fund**

### Portfolio of Investments January 31, 2025<sup>+</sup>(Unaudited)

	Shares	Value
Affiliated Investment Companies 89.4%		
Equity Funds 38.4%		
NYLI Candriam Emerging Markets Equity Fund Class R6 (a)	547,158	\$ 5,699,306
NYLI Candriam International Equity ETF	205,487	6,110,855
NYLI Candriam U.S. Large Cap Equity ETF	224,002	11,160,653
NYLI Candriam U.S. Mid Cap Equity ETF	243,771	8,236,291
NYLI Epoch Capital Growth Fund Class I	87,581	1,350,805

NYLI Epoch International Choice Fund Class I	163,408	6,406,678
NYLI Epoch U.S. Equity Yield Fund Class R6 (a)	467,916	10,303,734
NYLI Fiera SMID Growth Fund Class R6	457,867	8,199,202
NYLI FTSE International Equity Currency Neutral ETF	283,192	7,708,486
NYLI MacKay Convertible Fund Class I	396,451	7,613,965
NYLI PineStone International Equity Fund Class R6	318,090	5,455,823
NYLI PineStone U.S. Equity Fund Class R6	558,551	10,971,891
NYLI Winslow Large Cap Growth ETF (a)	240,103	11,721,828
NYLI WMC Enduring Capital Fund Class R6 (a)	252,955	10,153,382
NYLI WMC Growth Fund Class R6 (a)	221,627	11,721,448
NYLI WMC International Research Equity Fund Class I	819,993	6,538,870
NYLI WMC Small Companies Fund Class I (a)	250,387	6,944,133
NYLI WMC Value Fund Class R6	299,064	9,991,331
Total Equity Funds (Cost \$113,432,014)		146,288,681
Fixed Income Funds 51.0%		
NYLI Floating Rate Fund Class R6 (a)	2,106,134	18,732,592
NYLI MacKay Core Plus Bond ETF (a)	1,918,329	40,380,825
NYLI MacKay ESG High Income ETF (a)	235,689	6,229,119
NYLI MacKay High Yield Corporate Bond Fund Class R6	1,190,359	6,219,507
NYLI MacKay Securitized Income ETF (a)	1,218,354	31,351,538
NYLI MacKay Short Duration High Income Fund Class I NYLI MacKay Total Return Bond Fund Class R6 (a)	1,652,404 4,455,427	15,809,210 40,403,152
NYLI MacKay U.S. Infrastructure Bond Fund Class R6 (a)	4,176,775	31,228,911
NYLI Short Term Bond Fund Class I (a)	410,997	3,747,058
Total Fixed Income Funds (Cost \$196,269,898)		194,101,912
Total Affiliated Investment Companies (Cost \$309,701,912)		340,390,593
Short-Term Investment 10.1%		
Affiliated Investment Company 10.1%		
NYLI U.S. Government Liquidity Fund, 4.184% (b)	38,241,344	38,241,344
Total Short-Term Investment (Cost \$38,241,344)	10.1%	38,241,344
Total Investments (Cost \$347,943,256)	99.5%	378,631,937
Other Assets, Less Liabilities	0.5	2,008,601
Net Assets	100.0%	\$ 380,640,538

† Percentages indicated are based on Fund net assets.

^ Industry classifications may be different than those used for compliance monitoring purposes.

(a) As of January 31, 2025, the Fund's ownership exceeds 5% of the outstanding shares of the Underlying Fund's share class.

(b) Current yield as of January 31, 2025.

### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/ (Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
NYLI 500 International ETF	\$ 197	\$ —	\$ (192)	\$ 46	\$ (51)	\$ —	\$ —	\$ —	—
NYLI Candriam Emerging Markets Equity Fund Class R6	5,771	146	(135)	2	(85)	5,699	40	_	547
NYLI Candriam International Equity ETF	5,861	210	_	_	40	6,111	26	_	205
NYLI Candriam U.S. Large Cap Equity ETF	10,869	115	(484)	25	636	11,161	35	_	224
NYLI Candriam U.S. Mid Cap Equity ETF	8,520	251	(855)	74	246	8,236	32	_	244
NYLI CBRE NextGen Real Estate ETF	1,568	_	(1,547)	117	(138)		_	_	_
NYLI Epoch Capital Growth Fund Class I	1,345	60	(53)	5	(6)	1,351	8	52	88
NYLI Epoch International Choice Fund									
Class I	6,021	576	—	_	(190)	6,407	98	—	163
NYLI Epoch U.S. Equity Yield Fund Class									
R6	10,008	920			(624)	10,304	97	734	468
NYLI Fiera SMID Growth Fund Class R6	8,656	287	(1,190)	77	369	8,199		220	458
NYLI Floating Rate Fund Class R6	19,442	357	(1,086)	(25)	45	18,733	358	_	2,106
NYLI FTSE International Equity Currency Neutral ETF	7,609	22	(68)	(1)	146	7,708	70	4	283
NYLI MacKay Convertible Fund Class I	7,688	315	(329)	(1) 14	(74)	7,708	177	138	203 396
NYLI MacKay Core Plus Bond ETF (a)	41,101	385	(872)	(60)	(173)	40,381	530		1,918
NYLI MacKay ESG High Income ETF	6,378		(75)	(00) —(b)	(173)	6,229	115	84	236
NYLI MacKay High Yield Corporate Bond			. ,					04	
Fund Class R6	6,389	99	(294)	3	23	6,220	98		1,190
NYLI MacKay Securitized Income ETF	31,802	327	(622)	(14)	(141)	31,352	444	67	1,218
NYLI MacKay Short Duration High Income Fund Class I	16,295	254	(776)	(17)	53	15,809	256	_	1,652
NYLI MacKay Total Return Bond Fund Class R6	41,050	816	(1,130)	(218)	(115)	40,403	564	_	4,455
NYLI MacKay U.S. Infrastructure Bond			, ,		. ,				
Fund Class R6	31,867	610	(887)	(23)	(338)	31,229	366	—	4,177
NYLI PineStone International Equity Fund	4 00 4	000	(170)		77	5 450	00		040
Class R6	4,934	632	(172)	(15)	77	5,456	36		318
NYLI PineStone U.S. Equity Fund Class R6 NYLI Short Term Bond Fund Class I	10,255	475	(166)	(1)	242	10,972	60 46	103	559
	3,867	45	(166)	(1)	2	3,747	46 403	_	411
NYLI U.S. Government Liquidity Fund NYLI Winslow Large Cap Growth ETF	37,865 8,475	20,605 2,571	(20,229)			38,241 11,722	403	150	38,241 240
NYLI Winslow Large Cap Growth Fund	0,475	2,371	—		070	11,722		150	240
Class R6	2,884	279	(3,155)	1,767	(1,775)	—	—	280	—
NYLI WMC Enduring Capital Fund Class R6	9,540	351	(30)	(1)	293	10,153	54	—	253
NYLI WMC Growth Fund Class R6	10,961	516	(309)	1	552	11,721	_	423	222
NYLI WMC International Research Equity Fund Class I	6,450	171	(75)	(2)	(5)	6,539	115	_	820
NYLI WMC Small Companies Fund Class I	7,524	260	(1,537)	177	520	6,944	25	_	250
NYLI WMC Value Fund Class R6	9,651	497	(35)	1	(123)	9,991	153	320	299
	\$380,843	\$32,152	\$(36,303)	\$1,932	\$ 8	\$378,632	\$4,206	\$2,575	

(a) Prior to December 04, 2024, known as NYLI MacKay ESG Core Plus Bond ETF.

(b) Less than \$500.

### **Swap Contracts**

Open OTC total return equity swap contracts as of January 31, 2025 were as follows<sup>1</sup>:

Swap Counterparty	Reference Obligation	Floating Rate <sup>2</sup>	Termination Date(s)	Payment Frequency Paid/ Received	Notional Amount Long/ (Short) (000) <sup>3</sup>	Unrealized Appreciation/ (Depreciation) <sup>4</sup>
Citibank NA	Citi Artificial Intelligence (AI) Basket	1 day FEDF plus 0.35%	12/1/25	Daily	15,136	\$ —
JPMorgan Chase Bank NA	Global X Uranium ETF	1 day FEDF plus 0.74% - 0.94%	10/7/25	Daily	6,971	_
Citibank NA	iShares 20+ Year Treasury Bond ETF	1 day FEDF plus 0.60%	12/1/25	Daily	12,370	_
Citibank NA	iShares MSCI EAFE ETF	1 day FEDF minus 0.60%	12/1/25	Daily	(26,016)	—
Citibank NA	iShares MSCI Hong Kong ETF	1 day FEDF plus 0.75%	12/1/25	Daily	7,392	—
Citibank NA	iShares MSCI India ETF	1 day FEDF plus 0.50%	12/1/25	Daily	7,175	—
JPMorgan Chase Bank NA	Russell 2000 Total Return Index	1 day FEDF plus 0.10% - 0.13%	4/8/25 - 4/9/25	Daily	(16,535)	_
Citibank NA	S&P 500 Total Return Index	1 day FEDF plus 0.35%	12/1/25	Daily	(12,661)	—
Citibank NA	S&P 600 Total Return Index	1 day FEDF plus 0.45%	12/1/25	Daily	30,669	—
Citibank NA	S&P Midcap 400 Total Return Index	1 day FEDF plus 0.85%	12/1/25	Daily	13,833	—
						\$ —

The following table represents the basket holdings underlying the total return swap with Citi Artificial Intelligence (AI) Basket as of January 31, 2025.

			Unrealized	Percent of
		Notional	Appreciation/	Basket Net
Security Description	Shares	Value	Depreciation	Assets
Adobe Inc.	3,380	420,213	—	2.78
Advanced Micro Devices Inc.	3,134	389,592	—	2.57
Alphabet Inc.	3,332	414,226	—	2.74
Amazon.com Inc.	3,405	423,311	—	2.80
Amdocs Ltd	3,364	418,255	—	2.76
Amphenol Corp.	3,162	393,114	—	2.60
Applied Materials Inc.	3,295	409,651	—	2.71
Aptiv plc	3,298	410,067	—	2.71
Booking Holdings Inc.	3,137	390,003	—	2.58
Cognex Corp.	3,383	420,570	—	2.78
Cognizant Technology Solutions Corp.	3,440	427,633	—	2.82
DoorDash Inc.	3,481	432,758	—	2.86
EPAM Systems Inc.	3,530	438,887	—	2.90
Etsy Inc.	3,276	407,255	—	2.69
ExlService Holdings Inc.	3,494	434,411	—	2.87
Expedia Group Inc.	2,975	369,905	—	2.44
Fiserv Inc.	3,379	420,106	—	2.78
Globant SA	3,224	400,863	—	2.65
GoDaddy Inc.	3,458	429,890	—	2.84
HP Inc.	3,070	381,677	—	2.52
KLA Corp.	3,389	421,336	—	2.78
Marvell Technology Inc.	3,096	384,936	—	2.54
Match Group Inc.	3,634	451,777	—	2.98
Meta Platforms Inc.	3,510	436,349	—	2.88
Micron Technology Inc.	2,880	358,101	—	2.37
MKS Instruments Inc.	3,257	404,944	—	2.67
NetApp Inc.	3,293	409,414	—	2.70
Northrop Grumman Corp.	3,332	414,211	—	2.74
NVIDIA Corp.	2,771	344,452	_	2.28
Pegasystems Inc.	3,589	446,170	—	2.95
Pinterest Inc.	3,371	419,145	_	2.77

Security Description	Shares	Notional Value	Unrealized Appreciation/ Depreciation	Percent of Basket Net Assets
Vertiv Holdings Co.	2,847	353,882		2.34
Uber Technologies, Inc.	3,178	395,095	—	2.61
SS&C Technologies Holdings Inc.	3,396	422,231	—	2.79
Semtech Corp.	3,175	394,667	—	2.61
PTC Inc.	3,327	413,626	—	2.73

1. As of January 31, 2025, cash in the amount \$2,000,000 was pledged to brokers for OTC swap contracts.

2. Fund pays the floating rate and receives the total return of the reference entity.

3. Notional amounts reflected as a positive value indicate a long position held by the Fund or Index and a negative value indicates a short position.

4. Reflects the value at reset date as of January 31, 2025.

Abbreviation(s): EAFE—Europe, Australasia and Far East ETF—Exchange-Traded Fund FEDF—Federal Funds Rate FTSE—Financial Times Stock Exchange MSCI—Morgan Stanley Capital International

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Affiliated Investment Companies				
Equity Funds	\$ 146,288,681	\$ —	\$ —	\$ 146,288,681
Fixed Income Funds	194,101,912			194,101,912
Total Affiliated Investment Companies	340,390,593		_	340,390,593
Short-Term Investment				
Affiliated Investment Company	38,241,344			38,241,344
Total Investments in Securities	\$ 378,631,937	\$ —	\$ —	\$ 378,631,937

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

### NYLI Epoch Capital Growth Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Shares	Value
Common Stocks 99.5%		
Australia 1.7%		
Aristocrat Leisure Ltd. (Hotels, Restaurants & Leisure)	41,441	\$ 1,940,453

Pro Medicus Ltd. (Health Care Technology)	7,224	1,241,032
		3,181,485
Canada 1.8%		
Alimentation Couche-Tard, Inc. (Consumer Staples Distribution & Retail)		
· ····································	46,352	2,447,804
Constellation Software, Inc. (Software)	271	886,275
		3,334,079
China 1.8%		
BYD Co. Ltd., Class H (Automobiles)		
	45,000	1,576,320
Chongqing Brewery Co. Ltd., Class A (Beverages)		
	115,574	884,690
SITC International Holdings Co. Ltd. (Marine Transportation)		
	107,000	255,368
Yadea Group Holdings Ltd. (Automobiles) (a)	332,000	549,849
		3,266,227
Denmark 1.1%		
Novo Nordisk A/S, Class B (Pharmaceuticals)	23,588	1,991,282
France 2.5%		
Gaztransport Et Technigaz SA (Oil, Gas & Consumable Fuels)	5,567	852,350
Hermes International SCA (Textiles, Apparel & Luxury Goods)	615	1,721,719
Sartorius Stedim Biotech (Life Sciences Tools & Services)	8,670	1,992,825
		4,566,894
Indonesia 0.5%		
Bank Central Asia Tbk. PT (Banks)	1,494,800	865,575
Ireland 0.7%		
Accenture plc, Class A (IT Services)	3,580	1,378,121
Italy 0.6%	-,	,,
Recordati Industria Chimica e Farmaceutica SpA (Pharmaceuticals)	17,061	1,039,907
Japan 3.6%	, · ·	
BayCurrent, Inc. (Professional Services)	41,000	1,750,265
Goldwin, Inc. (Textiles, Apparel & Luxury Goods)	2,800	147,817
Hoya Corp. (Health Care Equipment & Supplies)	13,500	1,814,895
Lasertec Corp. (Semiconductors & Semiconductor Equipment) (b)	9,300	972,821
Tokyo Electron Ltd. (Semiconductors & Semiconductor Equipment)	8,200	1,392,204
Unicharm Corp. (Household Products)	69,700	546,635
	· · · · ·	6,624,637
		0,024,007
Jordan 0.5% Hikma Pharmaceuticals plc (Pharmaceuticals)	34,789	988,167
	· · · · · · · · · · · · · · · · · · ·	,
Common Stocks	Shares	Value
Mexico 1.3%	400 700	¢ 4.000 FF4
Grupo Financiero Banorte SAB de CV, Class O (Banks)	182,700	\$ 1,262,554
Wal-Mart de Mexico SAB de CV (Consumer Staples Distribution & Retail)	422,063	1,094,162
		2,356,716
Netherlands 1.6%		
ASML Holding NV (Semiconductors & Semiconductor Equipment)	4.000	000 000
DE Comisonductor Inductrico NV/ (Corrigon ductors 9, Corrigon ductor E million at)	1,082	802,669
BE Semiconductor Industries NV (Semiconductors & Semiconductor Equipment)	16,853	2,172,539
		2,975,208
Portugal 0.7%		
Jeronimo Martins SGPS SA (Consumer Staples Distribution & Retail)	70,798	1,395,753

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Singapore 0.6% Singapore Exchange Ltd. (Capital Markets)	119,900	1,081,778
South Africa 0.8%	,	.,
FirstRand Ltd. (Financial Services)	374,449	1,528,548
Spain 2.2%		
Amadeus IT Group SA (Hotels, Restaurants & Leisure)		
	19,814	1,456,566
Industria de Diseno Textil SA (Specialty Retail)	48,989	2,670,248
		4,126,814
Sweden 1.7%		
Atlas Copco AB, Class B (Machinery)	50,466	752,577
Epiroc AB, Class B (Machinery)	46,864	779,290
Evolution AB (Hotels, Restaurants & Leisure)	22,308	1,706,056
		3,237,923
Switzerland 2.4%		
EMS-Chemie Holding AG (Chemicals) (b)	1,291	914,564
Kuehne + Nagel International AG (Registered) (Marine Transportation)	5,912	1,345,585
Partners Group Holding AG (Capital Markets)	1,467	2,230,569
		4,490,718
Taiwan 2.4%		
Eclat Textile Co. Ltd. (Textiles, Apparel & Luxury Goods)	84,000	1,333,694
eMemory Technology, Inc. (Semiconductors & Semiconductor Equipment)	22,000	2,232,699
Taiwan Semiconductor Manufacturing Co. Ltd. (Semiconductors & Semiconductor Equipment)	27,000	917,397
		4,483,790
Thailand 0.7%		
Fabrinet (Electronic Equipment, Instruments & Components) (c)	5,716	1,235,856
United Kingdom 3.7%		
AstraZeneca plc (Pharmaceuticals)	13,169	1,854,275
Auto Trader Group plc (Interactive Media & Services) (a)	121,753	1,192,955
Games Workshop Group plc (Leisure Products)	5,797	1,040,497
	Shares	Value
Common Stocks		
United Kingdom		
Howden Joinery Group plc (Trading Companies & Distributors)	136,505	\$ 1,385,390
Rightmove plc (Interactive Media & Services)	164,512	1,363,740
		6,836,857
		0,000,007
United States 66.6%		
Adobe, Inc. (Software) (c)	3.215	1,406,402
	3,215	1,406,402
Adobe, Inc. (Software) (c)	3,215 11,211	1,406,402 2,287,268
Adobe, Inc. (Software) (c)	11,211	2,287,268
Adobe, Inc. (Software) (c) Alphabet, Inc., Class A (Interactive Media & Services) Ameriprise Financial, Inc. (Capital Markets)		
Adobe, Inc. (Software) (c) Alphabet, Inc., Class A (Interactive Media & Services)	11,211 6,090	2,287,268 3,309,062
Adobe, Inc. (Software) (c) Alphabet, Inc., Class A (Interactive Media & Services) Ameriprise Financial, Inc. (Capital Markets) Apple, Inc. (Technology Hardware, Storage & Peripherals)	11,211	2,287,268
Adobe, Inc. (Software) (c) Alphabet, Inc., Class A (Interactive Media & Services) Ameriprise Financial, Inc. (Capital Markets)	11,211 6,090 8,879	2,287,268 3,309,062 2,095,444
Adobe, Inc. (Software) (c) Alphabet, Inc., Class A (Interactive Media & Services) Ameriprise Financial, Inc. (Capital Markets) Apple, Inc. (Technology Hardware, Storage & Peripherals) Applied Materials, Inc. (Semiconductors & Semiconductor Equipment)	11,211 6,090	2,287,268 3,309,062
Adobe, Inc. (Software) (c) Alphabet, Inc., Class A (Interactive Media & Services) Ameriprise Financial, Inc. (Capital Markets) Apple, Inc. (Technology Hardware, Storage & Peripherals)	11,211 6,090 8,879	2,287,268 3,309,062 2,095,444
Adobe, Inc. (Software) (c) Alphabet, Inc., Class A (Interactive Media & Services) Ameriprise Financial, Inc. (Capital Markets) Apple, Inc. (Technology Hardware, Storage & Peripherals) Applied Materials, Inc. (Semiconductors & Semiconductor Equipment)	11,211 6,090 8,879 11,039	2,287,268 3,309,062 2,095,444 1,990,884
Adobe, Inc. (Software) (c) Alphabet, Inc., Class A (Interactive Media & Services) Ameriprise Financial, Inc. (Capital Markets) Apple, Inc. (Technology Hardware, Storage & Peripherals) Applied Materials, Inc. (Semiconductors & Semiconductor Equipment) Arista Networks, Inc. (Communications Equipment) (c) Automatic Data Processing, Inc. (Professional Services)	11,211 6,090 8,879 11,039	2,287,268 3,309,062 2,095,444 1,990,884
Adobe, Inc. (Software) (c) Alphabet, Inc., Class A (Interactive Media & Services) Ameriprise Financial, Inc. (Capital Markets) Apple, Inc. (Technology Hardware, Storage & Peripherals) Applied Materials, Inc. (Semiconductors & Semiconductor Equipment) Arista Networks, Inc. (Communications Equipment) (c)	11,211 6,090 8,879 11,039 25,754	2,287,268 3,309,062 2,095,444 1,990,884 2,967,633

Charged Carry (Hasthe Care Deviders & Cardinas)		
Chemed Corp. (Health Care Providers & Services)	4,257	2,392,434
Copart, Inc. (Commercial Services & Supplies) (c)	36,361	2,106,393
Costco Wholesale Corp. (Consumer Staples Distribution & Retail)	00,001	2,100,000
	2,894	2,835,773
CSL Ltd. (Biotechnology)	0.040	
	8,816	1,533,328
Deckers Outdoor Corp. (Textiles, Apparel & Luxury Goods) (c)	12,116	2,148,894
Domino's Pizza, Inc. (Hotels, Restaurants & Leisure)	5,371	2,412,224
Donaldson Co., Inc. (Machinery)	12,783	910,022
Eagle Materials, Inc. (Construction Materials)	8,837	2,268,811
Electronic Arts, Inc. (Entertainment)	6,630	814,893
Eli Lilly & Co. (Pharmaceuticals)	2,425	1,966,869
EMCOR Group, Inc. (Construction & Engineering)	4,320	1,935,619
Encompass Health Corp. (Health Care Providers & Services)	15,343	1,523,100
Expeditors International of Washington, Inc. (Air Freight & Logistics)	16,706	1,897,467
Fastenal Co. (Trading Companies & Distributors)	31,053	2,274,322
Ferguson Enterprises, Inc. (Trading Companies & Distributors)	6,630	1,189,834
Gentex Corp. (Automobile Components)	61,011	1,581,405
HCA Healthcare, Inc. (Health Care Providers & Services)	5,163	1,703,325
Hess Midstream LP, Class A (Oil, Gas & Consumable Fuels)	55,025	2,229,063
IDEXX Laboratories, Inc. (Health Care Equipment & Supplies) (c)	2,858	1,206,219
KLA Corp. (Semiconductors & Semiconductor Equipment)	2,196	1,621,175
Lam Research Corp. (Semiconductors & Semiconductor Equipment)	29,844	2,418,856
LPL Financial Holdings, Inc. (Capital Markets)	9,118	3,345,303
Magnolia Oil & Gas Corp., Class A (Oil, Gas & Consumable Fuels)	54,474	1,291,034
Manhattan Associates, Inc. (Software) (c)	3,247	677,292
Marsh & McLennan Cos., Inc. (Insurance)	4,283	928,897
Mastercard, Inc., Class A (Financial Services)	5,851	3,249,821
Medpace Holdings, Inc. (Life Sciences Tools & Services) (c)	6,953	2,427,640
Meta Platforms, Inc., Class A (Interactive Media & Services)	5,632	3,881,462
Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (c)	1,779	2,427,339
Microsoft Corp. (Software)	5,590	2,320,185
Monster Beverage Corp. (Beverages) (c)	51,967	2,531,313
NetApp, Inc. (Technology Hardware, Storage & Peripherals)	14,115	1,723,441
NVIDIA Corp. (Semiconductors & Semiconductor Equipment)	16,733	2,009,131
O'Reilly Automotive, Inc. (Specialty Retail) (c)	1,072	1,387,618
PACCAR, Inc. (Machinery)	18,373	2,037,198
	Shares	Value
Common Stocks		
United States		
Paychex, Inc. (Professional Services)	22,756	\$ 3,360,378
Pool Corp. (Distributors)	3,580	1,232,415
QUALCOMM, Inc. (Semiconductors & Semiconductor Equipment)		
Regeneron Pharmaceuticals, Inc. (Biotechnology) (c)	18,467	3,193,498
	2,705	1,820,411
Rollins, Inc. (Commercial Services & Supplies)	18,758	928,521
Starbucks Corp. (Hotels, Restaurants & Leisure)	15,187	1,635,336
TJX Cos., Inc. (The) (Specialty Retail)	10,107	1,000,000
	14,698	1,834,163

TKO Group Holdings, Inc. (Entertainment) (c)		
TKO Group Holdings, inc. (Entertainment) (c)	8,941	1,387,733
Ulta Beauty, Inc. (Specialty Retail) (c)	4,944	2,037,670
Union Pacific Corp. (Ground Transportation)		
UnitedHealth Group, Inc. (Health Care Providers & Services)	5,454	1,351,447
	4,549	2,467,787
VeriSign, Inc. (IT Services) (c)	6,734	1,447,810
Verisk Analytics, Inc. (Professional Services)	5,349	1,537,517
Visa, Inc., Class A (Financial Services)		
Waters Corp. (Life Sciences Tools & Services) (c)	7,567	2,586,401
	2,821	1,172,069
West Pharmaceutical Services, Inc. (Life Sciences Tools & Services)	5,481	1,872,036
Yum! Brands, Inc. (Hotels, Restaurants & Leisure)	17,228	2,248,254
Zoetis, Inc. (Pharmaceuticals)	17,780	3,038,602
	-	123,460,044
Total Common Stocks	-	
(Cost \$134,570,639)		184,446,379
	Number	
	of Warrants	
Warrants 0.0% ‡		
Warrants 0.0% ‡ Canada 0.0% ‡ Constellation Software, Inc. (Software)		
Canada 0.0% ‡	721	_
Canada 0.0% ‡ Constellation Software, Inc. (Software)	721	_
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e)	721 _	-
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants	721 _ 	_
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants		
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants		
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants (Cost \$0)		
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants (Cost \$0) Short-Term Investments 1.0% Affiliated Investment Company 0.2% United States 0.2%		_
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants (Cost \$0) Short-Term Investments 1.0% Affiliated Investment Company 0.2%		
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants (Cost \$0) Short-Term Investments 1.0% Affiliated Investment Company 0.2% United States 0.2%	Shares	
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants (Cost \$0) Short-Term Investments 1.0% Affiliated Investment Company 0.2% United States 0.2%	Shares 449,512	
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants (Cost \$0) Short-Term Investments 1.0% Affiliated Investment Company 0.2% United States 0.2% NYLI U.S. Government Liquidity Fund, 4.184% (f)	Shares 449,512	
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants (Cost \$0) Short-Term Investments 1.0% Affiliated Investment Company 0.2% United States 0.2% NYLI U.S. Government Liquidity Fund, 4.184% (f) Short-Term Investments Unaffiliated Investment Company 0.8% United States 0.8%	Shares 449,512 Shares	Value
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants (Cost \$0) Short-Term Investments 1.0% Affiliated Investment Company 0.2% United States 0.2% NYLI U.S. Government Liquidity Fund, 4.184% (f) Short-Term Investments Unaffiliated Investment Company 0.8%	Shares 449,512	
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants (Cost \$0) Short-Term Investments 1.0% Affiliated Investment Company 0.2% United States 0.2% NYLI U.S. Government Liquidity Fund, 4.184% (f) Short-Term Investments Unaffiliated Investment Company 0.8% United States 0.8%	Shares 449,512 Shares	Value
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants (Cost \$0) Short-Term Investments 1.0% Affiliated Investment Company 0.2% United States 0.2% NYLI U.S. Government Liquidity Fund, 4.184% (f) Short-Term Investments Unaffiliated Investment Company 0.8% United States 0.8% Invesco Government & Agency Portfolio, 4.415% (f)(g) Total Short-Term Investments (Cost \$1,874,148) Total Investments	Shares 449,512 Shares 1,424,636	Value \$ 1,424,636 1,874,148
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants (Cost \$0) Short-Term Investments 1.0% Affiliated Investment Company 0.2% United States 0.2% NYLI U.S. Government Liquidity Fund, 4.184% (f) Short-Term Investments Unaffiliated Investment Company 0.8% United States 0.8% Invesco Government & Agency Portfolio, 4.415% (f)(g) Total Short-Term Investments (Cost \$1,874,148) Total Investments (Cost \$136,444,787)	Shares 449,512 Shares 1,424,636 100.5%	Value
Canada 0.0% ‡ Constellation Software, Inc. (Software) Expires 3/31/40 (c)(d)(e) Total Warrants (Cost \$0) Short-Term Investments 1.0% Affiliated Investment Company 0.2% United States 0.2% NYLI U.S. Government Liquidity Fund, 4.184% (f) Short-Term Investments Unaffiliated Investment Company 0.8% United States 0.8% Invesco Government & Agency Portfolio, 4.415% (f)(g) Total Short-Term Investments (Cost \$1,874,148) Total Investments	Shares 449,512 Shares 1,424,636	Value           \$ 1,424,636           1,874,148

† Percentages indicated are based on Fund net assets.

^ Industry and country classifications may be different than those used for compliance monitoring purposes.

- ‡ Less than one-tenth of a percent.
- (a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.
- (b) All or a portion of this security was held on loan. As of January 31, 2025, the aggregate market value of securities on loan was \$1,371,659. The Fund received cash collateral with a value of \$1,424,636.
- (c) Non-income producing security.
- (d) Illiquid security—As of January 31, 2025, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$0, which represented less than one-tenth of a percent of the Fund's net assets.
- (e) Security in which significant unobservable inputs (Level 3) were used in determining fair value.
- (f) Current yield as of January 31, 2025.
- (g) Represents a security purchased with cash collateral received for securities on loan.

#### **Investments in Affiliates (in 000's)**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

				Net	Change in				
	Value,		Proceeds	Realized	Unrealized	Value,			Shares
	Beginning	Purchases	from	Gain/(Loss)	Appreciation/	End of	Dividend	Other	End of
Affiliated Investment Companies	of Period	at Cost	Sales	on Sales	(Depreciation)	Period	Income	Distributions	Period
NYLI U.S. Government Liquidity Fund	\$ 250	\$ 16,260	\$ (16,060)	\$ —	\$ —	\$ 450	\$ 16	\$ —	450

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Pri Marke Ide	Quoted ices in Active ets for entical Assets evel 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)		Total
Investments in Securities (a)						
Common Stocks						
Australia	\$	—	\$ 3,181,485	\$ —	\$	3,181,485
China		—	3,266,227	—		3,266,227
Denmark		—	1,991,282	—		1,991,282
France		—	4,566,894			4,566,894
Indonesia		—	865,575	—		865,575
Italy		—	1,039,907	—		1,039,907
Japan		—	6,624,637	—		6,624,637
Jordan		—	988,167			988,167
Netherlands		—	2,975,208	—		2,975,208
Portugal		—	1,395,753			1,395,753
Singapore		—	1,081,778	—		1,081,778
South Africa		—	1,528,548	—		1,528,548
Spain		—	4,126,814	—		4,126,814
Sweden		—	3,237,923	—		3,237,923
Switzerland		—	4,490,718	—		4,490,718
Taiwan		—	4,483,790	—		4,483,790
United Kingdom		—	6,836,857	—		6,836,857
United States	120,73	36,882	2,723,162	—	1	23,460,044
All Other Countries	8,30	04,772	_	_		8,304,772
 Total Common Stocks	129,04	41,654	55,404,725		1	84,446,379
Warrants		_	_	_		—

Short-Term Investments

Affiliated Investment Company	449,512	_	—	449,512
Unaffiliated Investment Company	1,424,636			1,424,636
Total Short-Term Investments	1,874,148			1,874,148
Total Investments in Securities	\$ 130,915,802	\$ 55,404,725	\$ —	\$ 186,320,527

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

### NYLI Epoch Global Equity Yield Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Shares	Value
Common Stocks 98.3%		
Austria 0.6%		
BAWAG Group AG (Banks) (a)	48,938	\$ 4,439,958
Canada 4.4%		
Manulife Financial Corp. (Insurance)	302,205	9,036,935
Nutrien Ltd. (Chemicals)	104,485	5,394,560
Restaurant Brands International, Inc. (Hotels, Restaurants & Leisure) (b)	119,669	7,364,430
Rogers Communications, Inc., Class B (Wireless Telecommunication Services) (b)	116,034	3,187,173
Royal Bank of Canada (Banks)		
TELUS Corp. (Diversified Telecommunication Services)	34,434 287,635	4,197,899 4,171,979
	207,000	33,352,976
France 4.6%		
AXA SA (Insurance)	142,880	5,419,079
Cie Generale des Etablissements Michelin SCA (Automobile Components)	106,892	3,706,108
Orange SA (Diversified Telecommunication Services)	393,212	4,224,215
Sanofi SA (Pharmaceuticals)	84,085	9,120,731
TotalEnergies SE (Oil, Gas & Consumable Fuels)		
Vinci SA (Construction & Engineering)	144,288 36,953	8,381,094 3,987,300
		34,838,527
Germany 4.4%		
Allianz SE (Registered) (Insurance)	14,735	4,802,275
Deutsche Post AG (Air Freight & Logistics)	138,791	5,008,603
Deutsche Telekom AG (Registered) (Diversified Telecommunication Services)	353,298	11,848,900
Muenchener Rueckversicherungs-Gesellschaft AG (Registered) (Insurance)	9,199	4,983,545
Siemens AG (Registered) (Industrial Conglomerates)	28,371	6,102,045
		32,745,368
Hong Kong 0.5% AIA Group Ltd. (Insurance)	546,400	3,843,313
Italy 0.6%	0-10,-30	
Snam SpA (Gas Utilities)	890,164	4,111,935
Japan 1.7%	000,104	.,,
Astellas Pharma, Inc. (Pharmaceuticals)	370,200	3,604,621

NHK Spring Co. Ltd. (Automobile Components)	372,900	4,757,585
Toyota Motor Corp. (Automobiles)	226,600	4,317,832
		12,680,038
Republic of Korea 1.3%	6 164	E EOG 473
Samsung Electronics Co. Ltd., GDR (Technology Hardware, Storage & Peripherals)	6,164	5,596,473
SK Telecom Co. Ltd. (Wireless Telecommunication Services)	106,067	4,040,714
		9,637,187
Taiwan 1.9%	60 507	14 568 044
Taiwan Semiconductor Manufacturing Co. Ltd., Sponsored ADR (Semiconductors & Semiconductor Equipment)	69,597	14,568,044
	Shares	Value
Common Stocks		
United Kingdom 6.6%		
AstraZeneca plc, Sponsored ADR (Pharmaceuticals)	106,410	\$ 7,529,572
BAE Systems plc (Aerospace & Defense)	399,506	6,045,610
Coca-Cola Europacific Partners plc (Beverages)	399,300	0,040,010
	150,973	11,858,929
Imperial Brands plc (Tobacco)		
	222,988	7,523,865
Lloyds Banking Group plc (Banks)	E 0.17 0.0E	4 400 000
Cabradara ala (Canital Marketa)	5,847,385	4,489,606
Schroders plc (Capital Markets)	1,022,347	4,462,554
Segro plc (Industrial REITs)		
	463,096	4,109,784
Unilever plc (Personal Care Products)	69,306	3,972,855
		49,992,775
United States 71.7%		
AbbVie, Inc. (Biotechnology)		
American Flastric Dewar Co., Inc. (Flastric Htilitica)	69,906	12,855,713
American Electric Power Co., Inc. (Electric Utilities)	63,319	6,228,057
Analog Devices, Inc. (Semiconductors & Semiconductor Equipment)	00,010	0,220,001
	58,719	12,441,969
Apple, Inc. (Technology Hardware, Storage & Peripherals)		
	35,045	8,270,620
AT&T, Inc. (Diversified Telecommunication Services)	254,821	6,046,902
Bank of America Corp. (Banks)	204,021	0,040,902
	196,962	9,119,341
Best Buy Co., Inc. (Specialty Retail)	49,252	4,228,777
BlackRock, Inc. (Capital Markets)	4,379	4,709,614
Bristol-Myers Squibb Co. (Pharmaceuticals)	90,090	5,310,805
Broadcom, Inc. (Semiconductors & Semiconductor Equipment)	74,407	16,464,037
Chevron Corp. (Oil, Gas & Consumable Fuels)	25,955	3,872,226
Cisco Systems, Inc. (Communications Equipment)	237,906	14,417,104
Coca-Cola Co. (The) (Beverages)	86,222	5,473,373
Columbia Banking System, Inc. (Banks)	147,344	4,110,898
Cummins, Inc. (Machinery)	28,147	10,027,369
CVS Health Corp. (Health Care Providers & Services)	81,278	4,590,58
Dell Technologies, Inc., Class C (Technology Hardware, Storage & Peripherals)	71,244	7,380,878
Dow, Inc. (Chemicals)	97,837 40,533	3,820,535
Duke Energy Corp. (Electric Utilities)	40,533	4,539,291

Eli Lilly & Co. (Pharmaceuticals)	7,264	5,891,685
Emerson Electric Co. (Electrical Equipment)	53,713	6,980,004
Entergy Corp. (Electric Utilities)	105,096	8,521,184
Essential Utilities, Inc. (Water Utilities)	116,339	4,127,708
General Dynamics Corp. (Aerospace & Defense)	14,972	3,847,505
GSK plc (Pharmaceuticals)	228,988	4,002,499
Hasbro, Inc. (Leisure Products)	107,826	6,236,656
Hewlett Packard Enterprise Co. (Technology Hardware, Storage & Peripherals)	557,539	11,814,251
Home Depot, Inc. (The) (Specialty Retail)	15,899	6,550,070
Honeywell International, Inc. (Industrial Conglomerates)	19,989	4,471,939
International Business Machines Corp. (IT Services)	71,531	18,290,477
Iron Mountain, Inc. (Specialized REITs)	87,726	8,910,330
Johnson & Johnson (Pharmaceuticals)	30,800	4,686,220
JPMorgan Chase & Co. (Banks)	36,072	9,642,046
KLA Corp. (Semiconductors & Semiconductor Equipment)	11,154	8,234,329
Lazard, Inc. (Capital Markets)	134,935	7,336,416
Linde plc (Chemicals)	16,676	7,439,497
	· · · · · · · · · · · · · · · · · · ·	
	Shares	Value
Common Stocks		
United States		
Lockheed Martin Corp. (Aerospace & Defense)	11,587	\$ 5,364,202
LyondellBasell Industries NV, Class A (Chemicals)	1,001	φ 0,001,202
	53,663	4,062,289
McDonald's Corp. (Hotels, Restaurants & Leisure)	,	, ,
	21,049	6,076,846
Medtronic plc (Health Care Equipment & Supplies)		
	76,694	6,965,349
Merck & Co., Inc. (Pharmaceuticals)		
	55,484	5,482,929
Meta Platforms, Inc., Class A (Interactive Media & Services)		
	12,048	8,303,241
MetLife, Inc. (Insurance)		
	124,874	10,802,850
Microsoft Corp. (Software)	20 772	16 500 101
Mandeler International Inc. Class A (Food Draduate)	39,773	16,508,181
Mondelez International, Inc., Class A (Food Products)	114,130	6,618,399
MPLX LP (Oil, Gas & Consumable Fuels)	114,100	0,010,000
INFLA LE (OII, Gas à Consultable Fuels)	114,210	5,940,062
MSC Industrial Direct Co., Inc., Class A (Trading Companies & Distributors)		0,010,002
	77,676	6,245,927
Nestle SA (Registered) (Food Products)		
	48,539	4,127,174
NetApp, Inc. (Technology Hardware, Storage & Peripherals)		
	67,698	8,265,926
NextEra Energy, Inc. (Electric Utilities)		
	116,983	8,371,303
NiSource, Inc. (Multi-Utilities)		
	219,626	8,192,050
Novartis AG (Registered) (Pharmaceuticals)	-	·
	87,529	9,173,551
Omnicom Group, Inc. (Media)	70,245	6,096,564
Paychex, Inc. (Professional Services)	42,770	6,315,846
PepsiCo, Inc. (Beverages)	25,089	3,780,661
Pfizer, Inc. (Pharmaceuticals)	152,966	4,056,658
Philip Morris International, Inc. (Tobacco)	80,467	10,476,803

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Pinnacle West Capital Corp. (Electric Utilities)	48,236	4,194,603
PNC Financial Services Group, Inc. (The) (Banks)	34,745	6,982,008
Realty Income Corp. (Retail REITs)	78,897	4,310,932
Regions Financial Corp. (Banks)	184,376	4,543,025
Roche Holding AG (Pharmaceuticals)	14,842	4,660,470
RTX Corp. (Aerospace & Defense)	53,397	6,885,543
Salesforce, Inc. (Software)	30,253	10,337,450
Texas Instruments, Inc. (Semiconductors & Semiconductor Equipment)	50,317	9,289,021
Travelers Cos., Inc. (The) (Insurance)	17,148	4,204,347
Truist Financial Corp. (Banks)	101,050	4,812,001
U.S. Bancorp (Banks)	102,693	4,906,672
United Parcel Service, Inc., Class B (Air Freight & Logistics)	41,593	4,751,168
UnitedHealth Group, Inc. (Health Care Providers & Services)	7,891	4,280,789
Vail Resorts, Inc. (Hotels, Restaurants & Leisure)	23,619	4,018,064
Verizon Communications, Inc. (Diversified Telecommunication Services)	92,315	3,636,288
VICI Properties, Inc. (Specialized REITs)	216,085	6,432,850
Walmart, Inc. (Consumer Staples Distribution & Retail)	121,722	11,948,231
WEC Energy Group, Inc. (Multi-Utilities)	49,113	4,874,956
Williams Cos., Inc. (The) (Oil, Gas & Consumable Fuels)	122,687	6,800,540
		539,363,468
Total Common Stocks		
(Cost \$495,144,660)		739,573,589
	Shares	Value
Short-Term Investments 0.4%		
Affiliated Investment Company 0.4%		
United States 0.4%		
NYLI U.S. Government Liquidity Fund, 4.184% (c)	2,550,718	\$ 2,550,718
Unaffiliated Investment Company 0.0% ‡		
United States 0.0% ‡		
Invesco Government & Agency Portfolio, 4.415% (c)(d)	224,875	224,875
Total Short-Term Investments (Cost \$2,775,593)		2,775,593
Total Investments	00 70/	740 240 400
(Cost \$497,920,253)	98.7%	742,349,182
Other Assets, Less Liabilities	1.3	9,976,914

Net Assets

† Percentages indicated are based on Fund net assets.

^ Industry and country classifications may be different than those used for compliance monitoring purposes.

‡ Less than one-tenth of a percent.

(a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

100.0%

\$ 752,326,096

(b) All or a portion of this security was held on loan. As of January 31, 2025, the aggregate market value of securities on loan was \$255,081; the total market value of collateral held by the Fund was \$274,204. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$49,329. The Fund received cash collateral with a value of \$224,875.

(c) Current yield as of January 31, 2025.

(d) Represents a security purchased with cash collateral received for securities on loan.

#### **Investments in Affiliates (in 000's)**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
NYLI U.S. Government Liquidity Fund	\$ 2,876	\$ 28,085	\$ (28,410)	\$ —	\$ —	\$ 2,551	\$77	\$ —	2,551
Abbreviation(s):									
ADR—American Depositary Receipt									
GDR—Global Depositary Receipt									
REIT—Real Estate Investment Trust									

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Common Stocks				
Austria	\$ —	\$ 4,439,958	\$ —	\$ 4,439,958
France	—	34,838,527	_	34,838,527
Germany	_	32,745,368	_	32,745,368
Hong Kong	—	3,843,313	_	3,843,313
Italy	_	4,111,935	_	4,111,935
Japan	—	12,680,038	—	12,680,038
Republic of Korea	_	9,637,187	—	9,637,187
United Kingdom	19,388,501	30,604,274	—	49,992,775
United States	517,399,774	21,963,694	—	539,363,468
All Other Countries	47,921,020	_	_	47,921,020
Total Common Stocks	584,709,295	154,864,294		739,573,589
Short-Term Investments				
Affiliated Investment Company	2,550,718	_	—	2,550,718
Unaffiliated Investment Company	224,875	_	—	224,875
Total Short-Term Investments	2,775,593			2,775,593
Total Investments in Securities	\$ 587,484,888	\$ 154,864,294	\$ —	\$ 742,349,182

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

# NYLI Epoch International Choice Fund

### Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Shares	Value
Common Stocks 96.2%		
Denmark 3.5%		
Novo Nordisk A/S, Class B (Pharmaceuticals)	105,219	\$ 8,882,513
Finland 2.5%		
Nordea Bank Abp (Banks)	533,925	6,337,872

France 15.0%		
Airbus SE (Aerospace & Defense)		
	47,290	8,171,937
AXA SA (Insurance)	400 740	7 500 040
ND Daribas SA (Darks)	198,749	7,538,049
3NP Paribas SA (Banks)	129,414	8,819,852
WHH Moet Hennessy Louis Vuitton SE (Textiles, Apparel & Luxury Goods)	,	-,,
	8,798	6,339,094
TotalEnergies SE (Oil, Gas & Consumable Fuels)	126,883	7,370,109
		38,239,041
Germany 8.7%		
Deutsche Post AG (Air Freight & Logistics)		
	190,228	6,864,829
Deutsche Telekom AG (Registered) (Diversified Telecommunication Services) (a)		
	251,118	8,421,989
/onovia SE (Real Estate Management & Development)	222,658	6,838,242
		22,125,060
Japan 20.1%		
Asahi Group Holdings Ltd. (Beverages)	721,800	7,818,348
Keyence Corp. (Electronic Equipment, Instruments & Components)	23,400	10,091,866
asertec Corp. (Semiconductors & Semiconductor Equipment)	26,700	2,792,937
Nitsubishi UFJ Financial Group, Inc. (Banks)	306,100	3,875,500
Nissan Chemical Corp. (Chemicals)	164,400	4,941,343
Rohto Pharmaceutical Co. Ltd. (Personal Care Products)	372,400	6,333,248
Sony Group Corp. (Household Durables)	386,000	8,512,285
Suzuki Motor Corp. (Automobiles)	578,000	6,886,299
		51,251,826
Netherlands 4.6%		
ASML Holding NV (Semiconductors & Semiconductor Equipment)	3,781	2,804,890
NN Group NV (Insurance)	196,625	9,036,799
	· _	11,841,689
		11,041,000
Republic of Korea 2.4% Samsung Electronics Co. Ltd., GDR (Technology Hardware, Storage & Peripherals)	6 700	6 001 204
	6,709	6,091,294
Sweden 4.9%	060 111	E 000 000
Epiroc AB, Class A (Machinery) Evolution AB (Hotels, Restaurants & Leisure)	268,111 98.803	5,088,860 7,556,190
Ivolution AD (notels, Restaurants & Leisure)	90,003	
		12,645,050
Faiwan 1.5%		
Faiwan Semiconductor Manufacturing Co. Ltd., Sponsored ADR (Semiconductors & Semiconductor Equipment)	18,414	3,854,419
Jnited Kingdom 23.4%		
AstraZeneca plc, Sponsored ADR (Pharmaceuticals)	173,253	12,259,383
	Shares	Value
Common Stocks		
Jnited Kingdom		
Beazley plc (Insurance)	542,406	\$ 5,614,847
Coca-Cola Europacific Partners plc (Beverages)	0.2,100	, ,,,,,,,,,,
······································	87,997	6,912,164
Compass Group plc (Hotels, Restaurants & Leisure)		
		1 529 040
	131,138	4,528,040
loyds Banking Group plc (Banks)	131,138 11,939,758	9,167,314

RELX plc (Professional Services)		
	157,430	7,828,476
Severn Trent plc (Water Utilities)		
	157,075	4,912,383
Unilever plc (Personal Care Products)	147,615	8,461,792
		59,684,399
United States 9.6%		
BP plc (Oil, Gas & Consumable Fuels)		
	833,464	4,323,954
CSL Ltd. (Biotechnology)		
	39,851	6,931,109
Linde plc (Chemicals)	19.184	8,558,366
Schneider Electric SE (Electrical Equipment)	18,606	4,704,911
	10,000	24,518,340
		24,310,340
Total Common Stocks (Cost \$242,858,570)		245,471,503
Short-Term Investments 0.9%		
Affiliated Investment Company 0.8%		
United States 0.8%		
NYLI U.S. Government Liquidity Fund, 4.184% (b)	2,029,560	2,029,560
Unaffiliated Investment Company 0.1%		
United States 0.1%		
Invesco Government & Agency Portfolio, 4.415% (b)(c)	152,650	152,650
Total Short-Term Investments		
(Cost \$2,182,210)		2,182,210
Total Investments	<b>0-</b> <i>1</i> <b>1</b>	047.050.740
(Cost \$245,040,780)	97.1%	247,653,713
Other Assets, Less Liabilities	2.9	7,451,396
Net Assets	100.0%	\$ 255,105,109

† Percentages indicated are based on Fund net assets.

<sup>^</sup> Industry and country classifications may be different than those used for compliance monitoring purposes.

(a) All or a portion of this security was held on loan. As of January 31, 2025, the aggregate market value of securities on loan was \$144,213. The Fund received cash collateral with a value of \$152,650.

(b) Current yield as of January 31, 2025.

(c) Represents a security purchased with cash collateral received for securities on loan.

#### **Investments in Affiliates (in 000's)**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
NYLI U.S. Government Liquidity Fund	\$ 2,241	\$ 30,006	\$ (30,217)	\$ —	\$ —	\$ 2,030	\$ 60	\$ —	2,030
Abbreviation(s):									
ADR—American Depositary Receipt									

GDR—Global Depositary Receipt

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Common Stocks				
Denmark	\$ —	\$ 8,882,513	\$ —	\$ 8,882,513
Finland	—	6,337,872	_	6,337,872
France	—	38,239,041	—	38,239,041
Germany	_	22,125,060	—	22,125,060
Japan	—	51,251,826	—	51,251,826
Netherlands	—	11,841,689	—	11,841,689
Republic of Korea	—	6,091,294	—	6,091,294
Sweden	—	12,645,050	—	12,645,050
United Kingdom	19,171,547	40,512,852	—	59,684,399
United States	8,558,366	15,959,974	—	24,518,340
All Other Countries	3,854,419	_	_	3,854,419
Total Common Stocks	31,584,332	213,887,171		245,471,503
Short-Term Investments				
Affiliated Investment Company	2,029,560	_	_	2,029,560
Unaffiliated Investment Company	152,650	—	—	152,650
Total Short-Term Investments	2,182,210			2,182,210
Total Investments in Securities	\$ 33,766,542	\$ 213,887,171	\$ —	\$ 247,653,713

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

# NYLI Epoch U.S. Equity Yield Fund

# Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Shares	Value
Common Stocks 98.9%		
Aerospace & Defense 2.6%		
General Dynamics Corp.	30,891	\$ 7,938,369
Lockheed Martin Corp.		
	17,919	8,295,601
RTX Corp.	87,309	11,258,496
		27,492,466
Air Freight & Logistics 0.8%		
United Parcel Service, Inc., Class B	77,353	8,836,033
Banks 10.9%		
Bank of America Corp.		
	478,636	22,160,847
Columbia Banking System, Inc.		
	421,769	11,767,355
JPMorgan Chase & Co.		
	100,958	26,986,073
PNC Financial Services Group, Inc. (The)		
	53,890	10,829,195

#### Regions Financial Corp.

Regions Financial Corp.	372,235	9,171,870
Truist Financial Corp.	180,072	8,575,029
U.S. Bancorp		
	321,661	15,368,963
Wells Fargo & Co.	141,756	11,170,373
		116,029,705
Beverages 2.4%		
Coca-Cola Co. (The)	109,473	6,949,346
Coca-Cola Europacific Partners plc	164,261	12,902,702
PepsiCo, Inc.	36,042	5,431,169
		25,283,217
Biotechnology 2.7%		
AbbVie, Inc.	116,097	21,350,238
Amgen, Inc.	26,480	7,557,922
		28,908,160
Capital Markets 3.1%		
BlackRock, Inc.	14,201	15,273,176
CME Group, Inc.	26,856	6,351,981
Lazard, Inc.	219,427	11,930,246
		33,555,403
Chemicals 3.7%		
Dow, Inc.	225,405	8,802,065
Linde plc	22,132	9,873,528
LyondellBasell Industries NV, Class A	102,093	7,728,440
Nutrien Ltd.	134,047	6,920,847
PPG Industries, Inc.	50,662	5,845,381
		39,170,261
Commercial Services & Supplies 0.7%		,,
Republic Services, Inc.	36,539	7,924,213
Communications Equipment 1.3%		7,024,210
Cisco Systems, Inc.	225,089	13,640,393
	Shares	Value
Common Stocks		
Consumer Staples Distribution & Retail 2.0%		
Walmart, Inc.	219,269	\$ 21,523,445
Diversified Telecommunication Services 2.1%		, , , , ,
AT&T, Inc.		
	482,071	11,439,545
Verizon Communications, Inc.	274,588	10,816,021
		22,255,566
Electric Utilities 6.1%		
Alliant Energy Corp.		
, man Enolgy corp.	115,152	6,780,150
American Electric Power Co., Inc.		
	138,710	13,643,516
Duke Energy Corp.		
	60,671	6,794,545
Entergy Corp.		
	10/ 100	1/ 022 21/
	184,180	14,933,314
NextEra Energy, Inc.	150,895	10,798,046

OGE Energy Corp.		
	146,838	6,200,969
Pinnacle West Capital Corp.	68,689	5,973,195
	-	65,123,735
Electrical Equipment 3.3%		
Eaton Corp. plc		
	42,634	13,917,443
Emerson Electric Co.	120,102	15,607,255
Hubbell, Inc.	14,603	6,177,215
		35,701,913
Food Products 0.6%		
Mondelez International, Inc., Class A	114,254	6,625,589
Health Care Equipment & Supplies 1.6%		
Medtronic plc	192,434	17,476,856
Health Care Providers & Services 2.7%		
CVS Health Corp.	188,819	10,664,497
UnitedHealth Group, Inc.	33,294	18,061,662
	_	28,726,159
Hotels, Restaurants & Leisure 1.8%		
McDonald's Corp.	35,341	10,202,946
Vail Resorts, Inc.	51,590	8,776,491
		18,979,437
Household Products 1.7%		
Colgate-Palmolive Co.	73,702	6,389,964
Procter & Gamble Co. (The)	68,279	11,333,631
		17,723,595
Industrial Conglomerates 1.1%	-	
Honeywell International, Inc.	50,444	11,285,332
Honeywell International, Inc.	50,444 Shares	11,285,332 Value
Honeywell International, Inc. Common Stocks		
Common Stocks	Shares	
Common Stocks Industrial REITs 0.6%	Shares	Value
Common Stocks Industrial REITs 0.6% Prologis, Inc.	Shares 54,134	Value \$ 6,455,480
Common Stocks Industrial REITs 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc.	Shares	Value
Common Stocks Industrial REITs 0.6% Prologis, Inc. Insurance 4.7%	Shares 54,134 47,179	Value \$ 6,455,480 10,232,181
Common Stocks Industrial REITS 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc.	Shares 54,134 47,179 296,906	Value \$ 6,455,480 10,232,181 25,685,338
Common Stocks Industrial REITs 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc.	Shares 54,134 47,179	Value \$ 6,455,480 10,232,181 25,685,338 13,817,119
Common Stocks Industrial REITS 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The)	Shares 54,134 47,179 296,906	Value \$ 6,455,480 10,232,181 25,685,338
Common Stocks Industrial REITS 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The) Interactive Media & Services 1.0%	Shares 54,134 47,179 296,906 56,355	Value * 6,455,480  10,232,181 25,685,338 13,817,119 49,734,638
Common Stocks Industrial REITS 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The) Interactive Media & Services 1.0% Meta Platforms, Inc., Class A	Shares 54,134 47,179 296,906	Value \$ 6,455,480 10,232,181 25,685,338 13,817,119
Common Stocks Industrial REITS 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The) Interactive Media & Services 1.0% Meta Platforms, Inc., Class A IT Services 1.8%	Shares 54,134 47,179 296,906 56,355 15,356	Value  Value
Common Stocks Industrial REITS 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The) Interactive Media & Services 1.0% Meta Platforms, Inc., Class A IT Services 1.8% International Business Machines Corp.	Shares 54,134 47,179 296,906 56,355	Value * 6,455,480  10,232,181 25,685,338 13,817,119 49,734,638
Common Stocks Industrial REITS 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The) Interactive Media & Services 1.0% Meta Platforms, Inc., Class A IT Services 1.8% International Business Machines Corp. Leisure Products 0.9%	Shares 54,134 47,179 296,906 56,355 15,356 76,416	Value           \$         6,455,480           \$         10,232,181           25,685,338         13,817,119           49,734,638         10,583,048           10,583,048         19,539,571
Common Stocks Industrial REITS 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The) Interactive Media & Services 1.0% Meta Platforms, Inc., Class A IT Services 1.8% International Business Machines Corp. Leisure Products 0.9% Hasbro, Inc.	Shares 54,134 47,179 296,906 56,355 15,356	Value  Value
Common Stocks Industrial REITS 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The) Interactive Media & Services 1.0% Meta Platforms, Inc., Class A IT Services 1.8% International Business Machines Corp. Leisure Products 0.9% Hasbro, Inc. Machinery 2.8%	Shares 54,134 47,179 296,906 56,355 15,356 76,416	Value           \$         6,455,480           \$         10,232,181           25,685,338         13,817,119           49,734,638         10,583,048           10,583,048         19,539,571
Common Stocks Industrial REITs 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The) Interactive Media & Services 1.0% Meta Platforms, Inc., Class A IT Services 1.8% International Business Machines Corp. Leisure Products 0.9% Hasbro, Inc.	Shares 54,134 47,179 296,906 56,355 15,356 76,416 163,221	Value           k         6,455,480           k         10,232,181           25,685,338         13,817,119           49,734,638         10,583,048           10,583,048         10,539,571           9,440,703         10,539,571
Common Stocks Industrial REITs 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The) Interactive Media & Services 1.0% Meta Platforms, Inc., Class A IT Services 1.8% International Business Machines Corp. Leisure Products 0.9% Hasbro, Inc. Machinery 2.8% Cummins, Inc.	Shares 54,134 47,179 296,906 56,355 15,356 76,416	Value           \$         6,455,480           \$         10,232,181           10,232,181         25,685,338           13,817,119         49,734,638           10,583,048         10,583,048           10,539,571         9,440,703           9,440,703         24,075,019
Common Stocks Industrial REITs 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The) Interactive Media & Services 1.0% Meta Platforms, Inc., Class A IT Services 1.8% International Business Machines Corp. Leisure Products 0.9% Hasbro, Inc. Machinery 2.8%	Shares 54,134 47,179 296,906 56,355 15,356 76,416 163,221 67,579	Value           \$         6,455,480           \$         6,455,480           \$         10,232,181           \$         25,685,338           \$         13,817,119           \$         49,734,638           \$         10,583,048           \$         9,440,703           \$         9,440,703           \$         24,075,019           \$         6,372,101
Common Stocks Industrial REITS 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The) Interactive Media & Services 1.0% Meta Platforms, Inc., Class A IT Services 1.8% International Business Machines Corp. Leisure Products 0.9% Hasbro, Inc. Machinery 2.8% Cummins, Inc.	Shares 54,134 47,179 296,906 56,355 15,356 76,416 163,221 67,579	Value           \$         6,455,480           \$         6,455,480           10,232,181         10,232,181           25,685,338         13,817,119           49,734,638         10,583,048           10,583,048         10,583,048           9,440,703         9,440,703           24,075,019         24,075,019
Common Stocks Industrial REITs 0.6% Prologis, Inc. Insurance 4.7% Marsh & McLennan Cos., Inc. MetLife, Inc. Travelers Cos., Inc. (The) Interactive Media & Services 1.0% Meta Platforms, Inc., Class A IT Services 1.8% International Business Machines Corp. Leisure Products 0.9% Hasbro, Inc. Machinery 2.8% Cummins, Inc.	Shares 54,134 47,179 296,906 56,355 15,356 76,416 163,221 67,579	Value           \$         6,455,480           \$         6,455,480           \$         10,232,181           \$         25,685,338           \$         13,817,119           \$         49,734,638           \$         10,583,048           \$         9,440,703           \$         9,440,703           \$         24,075,019           \$         6,372,101

Omnicom Group, Inc.	116,136	10,079,444
		21,870,508
Multi-Utilities 2.6%		
Ameren Corp.	74,124	6,982,481
CMS Energy Corp.	112,450	7,421,700
NiSource, Inc.	181,541	6,771,479
WEC Energy Group, Inc.	70,351	6,983,040 28,158,700
Oil, Gas & Consumable Fuels 6.4%	_	20,150,700
Chevron Corp.	117,097	17,469,701
Enterprise Products Partners LP	437,852	14,295,868
MPLX LP	323,906	16,846,351
TotalEnergies SE, Sponsored ADR	98,265	5,702,318
Williams Cos., Inc. (The)	246,119	13,642,376
	-	67,956,614
Pharmaceuticals 5.6%		
Bristol-Myers Squibb Co.	138,355	8,156,027
Eli Lilly & Co.	11,268	9,139,250
Johnson & Johnson	119,476	18,178,273
Merck & Co., Inc.	154,116	15,229,743
	Shares	Value
Common Stocks		
Pharmaceuticals		
Pfizer, Inc.	331,388	\$ 8,788,410
		59,491,703
Professional Services 0.6%		
Paychex, Inc.	46,250	6,829,738
Retail REITs 0.5%		
Realty Income Corp.	107,315	5,863,692
Semiconductors & Semiconductor Equipment 5.1%		
Analog Devices, Inc.	62,538	13,251,177
Broadcom, Inc.	02,000	13,231,177
	105,485	23,340,666
KLA Corp.	12,689	9,367,527
Texas Instruments, Inc.	46,675	8,616,672
		54,576,042
Software 2.6%		01,010,012
Microsoft Corp.		
	40,443	16,786,272
Salesforce, Inc.	32,903	11,242,955
		28,029,227
Specialized REITs 2.6%		
American Tower Corp.	29,568	5,468,601
Iron Mountain, Inc.	106,968	10,864,740
VICI Properties, Inc.	373,243	11,111,444
		27,444,785
Specialty Retail 1.7%		
Best Buy Co., Inc.	82,221	7,059,495
Home Depot, Inc. (The)	27,284	11,240,462

		18,299,957
Technology Hardware, Storage & Peripherals 3.3%		
Apple, Inc.	31,221	7,368,156
Dell Technologies, Inc., Class C	92,838	9,618,017
Hewlett Packard Enterprise Co.	356,025	7,544,170
NetApp, Inc.	85,813	10,477,767
		35,008,110
Tobacco 1.5%		
Philip Morris International, Inc.	124,084	16,155,737
Trading Companies & Distributors 0.9%		
MSC Industrial Direct Co., Inc., Class A	125,344	10,078,911
	Shares	Value
Common Stocks		
Water Utilities 0.5%		
Essential Utilities, Inc.	145,058	\$ 5,146,658
Total Common Stocks	-	
(Cost \$689,792,473)		1,057,372,420
Short-Term Investment 1.0%		
Affiliated Investment Company 1.0%		
NYLI U.S. Government Liquidity Fund, 4.184% (a)	10,758,862	10,758,862
Total Short-Term Investment	-	
(Cost \$10,758,862)		10,758,862
Total Investments		
(Cost \$700,551,335)	99.9%	1,068,131,282
	99.970	
Other Assets, Less Liabilities	0.1	1,188,366

- † Percentages indicated are based on Fund net assets.
- ^ Industry classifications may be different than those used for compliance monitoring purposes.
- (a) Current yield as of January 31, 2025.

### **Investments in Affiliates (in 000's)**

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
NYLI U.S. Government Liquidity Fund	\$ 28,354	\$ 18,345	\$ (35,940)	\$ —	\$ —	\$ 10,759	\$ 208	\$ —	10,759
Abbreviation(s):									
ADR—American Depositary Receipt									
REIT—Real Estate Investment Trust									

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Common Stocks	\$ 1,057,372,420	\$ —	\$ —	\$ 1,057,372,420
Short-Term Investment				
Affiliated Investment Company	10,758,862	_	_	10,758,862
Total Investments in Securities	\$ 1,068,131,282	\$ —	\$ —	\$ 1,068,131,282

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

### NYLI Equity Allocation Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

<b>COLLIONO OL INVESTINENTS</b> January 31, 2025 <sup>1</sup> (Unaudited)		
	Shares	Value
Affiliated Investment Companies 96.6%		
Equity Funds 96.6%		
NYLI Candriam Emerging Markets Equity Fund Class R6 (a)	2,210,823	\$ 23,028,375
NYLI Candriam International Equity ETF (a)	704,197	20,941,692
NYLI Candriam U.S. Large Cap Equity ETF (a)	661,441	32,955,570
NYLI Candriam U.S. Mid Cap Equity ETF (a)	984,156	33,251,679
NYLI Epoch Capital Growth Fund Class I	105,637	1,629,287
NYLI Epoch International Choice Fund Class I (a)	556,388	21,814,154
NYLI Epoch U.S. Equity Yield Fund Class R6 (a)	1,499,040	33,009,608
NYLI Fiera SMID Growth Fund Class R6 (a)	1,843,970	33,020,715
NYLI FTSE International Equity Currency Neutral ETF	343,436	9,348,328
NYLI PineStone International Equity Fund Class R6 (a)	1,106,530	18,978,980
NYLI PineStone U.S. Equity Fund Class R6 (a)	1,687,028	33,139,144
NYLI Winslow Large Cap Growth ETF (a)	347,389	16,959,531
NYLI Winslow Large Cap Growth Fund Class R6	1,263,088	15,773,061
NYLI WMC Enduring Capital Fund Class R6 (a)	836,007	33,556,567
NYLI WMC Growth Fund Class R6 (a)	618,768	32,725,451
NYLI WMC International Research Equity Fund Class I (a)	2,782,437	22,187,986
NYLI WMC Small Companies Fund Class I (a)	1,206,707	33,466,318
NYLI WMC Value Fund Class R6 (a)	1,001,222	33,449,522

Total Affiliated Investment Companies	
(Cost \$345,938,799)	449,235,968
Short-Term Investment 3.0%	

#### Affiliated Investment Company 2.0%

Affiliated Investment Company 3.0%		
NYLI U.S. Government Liquidity Fund, 4.184% (b)	14,138,727	14,138,727
Total Short-Term Investment (Cost \$14,138,727)	3.0%	14,138,727
Total Investments (Cost \$360,077,526)	99.6%	463,374,695
Other Assets, Less Liabilities	0.4	1,646,754
Net Assets	100.0%	\$ 465,021,449

† Percentages indicated are based on Fund net assets.

^ Industry classifications may be different than those used for compliance monitoring purposes.

(a) As of January 31, 2025, the Fund's ownership exceeds 5% of the outstanding shares of the Underlying Fund's share class.

(b) Current yield as of January 31, 2025.

### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
NYLI 500 International ETF	\$ 8,333				· • /				reriou
NYLI Sou memational ETF NYLI Candriam Emerging Markets Equity Fund Class R6	۶ 6,333 22,689	\$    — 1,024	\$ (8,136) (350)	\$ 1,596 (20)	\$ (1,793) (315)	\$	\$— 158	\$ — —	2,211
NYLI Candriam International Equity ETF	18,324	2,621	(136)	(11)	144	20,942	90	_	704
NYLI Candriam U.S. Large Cap Equity ETF	32,794	_	(1,782)	245	1,699	32,956	105	_	661
NYLI Candriam U.S. Mid Cap Equity ETF	33,388	928	(2,318)	171	1,083	33,252	127	_	984
NYLI CBRE NextGen Real Estate ETF	1,582	—	(1,561)	120	(141)	_	—	—	—
NYLI Epoch Capital Growth Fund Class I	1,608	72	(48)	(1)	(2)	1,629	10	64	106
NYLI Epoch International Choice Fund Class I	18,797	3,614	_	_	(597)	21,814	317	_	556
NYLI Epoch U.S. Equity Yield Fund Class R6	32,832	2,768	(529)	(64)	(1,997)	33,010	317	2,403	1,499
NYLI Fiera SMID Growth Fund Class R6	33,301	1,720	(3,677)	85	1,592	33,021	_	916	1,844
NYLI FTSE International Equity Currency Neutral ETF	9,046	349	(217)	(9)	179	9,348	87	5	343
NYLI PineStone International Equity Fund Class R6	15,889	3,583	(706)	(40)	253	18,979	119	_	1,107
NYLI PineStone U.S. Equity Fund Class R6	32,232	640	(463)	(26)	756	33,139	188	321	1,687
NYLI U.S. Government Liquidity Fund	15,410	27,670	(28,941)	—	—	14,139	169	—	14,139
NYLI Winslow Large Cap Growth ETF	12,926	2,929	_	—	1,105	16,960	_	203	347
NYLI Winslow Large Cap Growth Fund Class R6	19,825	2,906	(5,799)	1,019	(2,179)	15,772	_	2,907	1,263
NYLI WMC Enduring Capital Fund									
Class R6	32,259	858	(533)	(10)	983	33,557	183	- 4 000	836
NYLI WMC Growth Fund Class R6	32,365	1,233	(2,458)	41	1,544	32,725	—	1,233	619

NYLI WMC International Research Equity Fund Class I	20,040	2,267	(106)	(9)	(4)	22,188	365	_	2,782
NYLI WMC Small Companies Fund									
Class I	33,567	1,646	(4,879)	579	2,553	33,466	126	_	1,207
NYLI WMC Value Fund Class R6	32,978	1,617	(703)	(38)	(404)	33,450	523	1,094	1,001
	\$460,185	\$58,445	\$(63,342)	\$ 3,628	\$ 4,459	\$463,375	\$2,884	\$9,146	

### **Swap Contracts**

Open OTC total return equity swap contracts as of January 31, 2025 were as follows<sup>1</sup>:

Swap Counterparty	Reference Obligation	Floating Rate <sup>2</sup>	Termination Date(s)	Payment Frequency Paid/ Received	Notional Amount Long/ (Short) (000) <sup>3</sup>	Unrealized Appreciation/ (Depreciation) <sup>4</sup>
Citibank NA	Citi Artificial Intelligence (AI) Basket	1 day FEDF plus 0.35%	12/1/25	Daily	18,590	\$ —
JPMorgan Chase Bank NA	Global X Uranium ETF	1 day FEDF plus 0.74% - 0.94%	10/7/25	Daily	8,589	_
Citibank NA	iShares MSCI EAFE ETF	1 day FEDF minus 0.60%	12/1/25	Daily	(32,296)	_
Citibank NA	iShares MSCI Hong Kong ETF	1 day FEDF plus 0.75%	12/1/25	Daily	9,090	_
Citibank NA	iShares MSCI India ETF	1 day FEDF plus 0.50%	12/1/25	Daily	8,884	_
Citibank NA	iShares MSCI USA Momentum Factor ETF	1 day FEDF plus 0.75%	12/1/25	Daily	11,361	_
JPMorgan Chase Bank NA	J.P. Morgan IDEX Pure Size Short Index	1 day FEDF plus 0.00% - 0.30%	6/18/25	Daily	(7,183)	_
JPMorgan Chase Bank NA	Russell 2000 Total Return Index	1 day FEDF plus 0.10%	4/8/25 - 4/9/25	Daily	(19,455)	_
Citibank NA	S&P 500 Industrials (Sector)	1 day FEDF plus 0.35%	12/1/25	Daily	(18,205)	_
Citibank NA	S&P 500 Total Return Index	1 day FEDF plus 0.35%	12/1/25	Daily	(16,430)	_
Citibank NA	S&P 600 Total Return Index	1 day FEDF plus 0.45%	12/1/25	Daily	37,239	_
Citibank NA	S&P Midcap 400 Total Return Index	1 day FEDF plus 0.85%	12/1/25	Daily	17,628	—
						\$ —

The following table represents the basket holdings underlying the total return swap with Citi Artificial Intelligence (AI) Basket as of January 31, 2025.

Security Description	Shares	Notional Value	Unrealized Appreciation/ Depreciation	Percent of Basket Net Assets
Adobe Inc.	4,151	516,101	_	2.78
Advanced Micro Devices Inc.	3,849	478,494	_	2.57
Alphabet Inc.	4,092	508,749	_	2.74
Amazon.com Inc.	4,182	519,907	_	2.80
Amdocs Ltd	4,132	513,696	—	2.76
Amphenol Corp.	3,884	482,819	_	2.60
Applied Materials Inc.	4,047	503,130	_	2.71
Aptiv plc	4,051	503,640	_	2.71
Booking Holdings Inc.	3,853	478,998	_	2.58
Cognex Corp.	4,155	516,540	—	2.78
Cognizant Technology Solutions Corp.	4,225	525,215	—	2.82
DoorDash Inc.	4,275	531,510	_	2.86
EPAM Systems Inc.	4,336	539,037	—	2.90
Etsy Inc.	4,023	500,186	—	2.69
ExlService Holdings Inc.	4,292	533,540	—	2.87
Expedia Group Inc.	3,654	454,314	_	2.44
Fiserv Inc.	4,150	515,970	_	2.78
Globant SA	3,960	492,336	_	2.65
GoDaddy Inc.	4,247	527,987	—	2.84

HP Inc.	3,771	468,773	—	2.52
KLA Corp.	4,162	517,481	—	2.78
Marvell Technology Inc.	3,803	472,775	—	2.54
Match Group Inc.	4,463	554,868	—	2.98
Meta Platforms Inc.	4,311	535,919	—	2.88
Micron Technology Inc.	3,538	439,816	—	2.37
MKS Instruments Inc.	4,001	497,349	—	2.67
NetApp Inc.	4,045	502,839	—	2.70
Northrop Grumman Corp.	4,092	508,730	—	2.74
NVIDIA Corp.	3,403	423,053	—	2.28
Pegasystems Inc.	4,408	547,982	—	2.95
Pinterest Inc.	4,141	514,790	—	2.77
PTC Inc.	4,086	508,012	—	2.73
Semtech Corp.	3,899	484,727	—	2.61
SS&C Technologies Holdings Inc.	4,171	518,580	—	2.79
Uber Technologies, Inc.	3,903	485,252	—	2.61
Vertiv Holdings Co.	3,496	434,634	—	2.34
Visa Inc.	4,279	531,945	—	2.86

1. As of January 31, 2025, cash in the amount \$2,050,000 was pledged to brokers for OTC swap contracts.

2. Fund pays the floating rate and receives the total return of the reference entity.

3. Notional amounts reflected as a positive value indicate a long position held by the Fund or Index and a negative value indicates a short position.

4. Reflects the value at reset date as of January 31, 2025.

Abbreviation(s): EAFE—Europe, Australasia and Far East ETF—Exchange-Traded Fund FEDF—Federal Funds Rate FTSE—Financial Times Stock Exchange MSCI—Morgan Stanley Capital International

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Affiliated Investment Companies				
Equity Funds	\$ 449,235,968	\$ —	\$ —	\$ 449,235,968
Short-Term Investment				
Affiliated Investment Company	14,138,727			14,138,727
Total Investments in Securities	\$ 463,374,695	\$ —	\$ —	\$ 463,374,695

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

## NYLI Fiera SMID Growth Fund

# Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Shares	Value
Common Stocks 96.5%		
Aerospace & Defense 4.4%		
BWX Technologies, Inc.	99,418	\$ 11,227,275
Curtiss-Wright Corp.	18,012	6,249,083
		17,476,358
Automobile Components 2.8%		
Dorman Products, Inc. (a)		
Modine Manufacturing Co. (a)	38,278	5,025,136
	29,681	3,011,138
Patrick Industries, Inc.	31,830	3,091,966
		11,128,240
Banks 1.5%		
Wintrust Financial Corp.	46,824	6,125,047
Biotechnology 13.6%		
Amicus Therapeutics, Inc. (a)		
	324,926	3,112,791
Argenx SE, ADR (a)	17,818	11,673,106
Avidity Biosciences, Inc. (a)		
Crinetics Pharmaceuticals, Inc. (a)	43,162	1,421,325
	50,031	2,016,249
Ideaya Biosciences, Inc. (a)		
Immunocere Leddinge n.e. ADD (c)	138,099	3,362,711
Immunocore Holdings plc, ADR (a)	91,623	3,012,564
Insmed, Inc. (a)	58,921	4,512,170 3,959,345
Madrigal Pharmaceuticals, Inc. (a) Neurocrine Biosciences, Inc. (a)	11,826 55,495	8,425,251
Sarepta Therapeutics, Inc. (a)	39,336	4,473,290
SpringWorks Therapeutics, Inc. (a)	130,799	4,904,963
Viking Therapeutics, Inc. (a)	28,871	945,525
Xenon Pharmaceuticals, Inc. (a)	59,869	2,393,563 54,212,853
Broadling Datail 4.0%		54,212,055
Broadline Retail 1.0% Etsy, Inc. (a)	75,437	4,142,246
	10,401	4,142,240
Building Products 2.8%	21,462	2 500 462
Builders FirstSource, Inc. (a)		3,590,163
CSW Industrials, Inc.	5,390	1,777,676
Lennox International, Inc.	10,024	5,938,418
Capital Markata 4 7%		11,306,257
Capital Markets 4.7% Hamilton Lane, Inc., Class A	29,993	4,774,286
	29,993 30,541	
Houlihan Lokey, Inc.		5,549,910
Stifel Financial Corp.	73,042	8,461,916 18,786,112
Chemicals 1.2%		10,700,112
Avient Corp.	69,204	2,968,851
Cabot Corp.	18,708	1,617,681
		4,586,532

	Shares	Va
Common Stocks		
Commercial Services & Supplies 0.6%		
Brink's Co. (The)	24,890	\$ 2,322,9
Construction & Engineering 1.4%		
EMCOR Group, Inc.	12,287	5,505,3
Consumer Staples Distribution & Retail 1.3%		
Sprouts Farmers Market, Inc. (a)	32,620	5,165,0
Diversified Consumer Services 2.2%		
Frontdoor, Inc. (a)		
	85,603	5,125,9
Stride, Inc. (a)	26,975	3,638,9
		8,764,8
Electrical Equipment 1.6%		
Hubbell, Inc.	15,325	6,482,6
Energy Equipment & Services 0.6%	,	-,,-
Weatherford International plc	39,790	2,504,7
	00,700	2,004,1
Financial Services 0.5% Payoneer Global, Inc. (a)	187,187	1,984,1
	107,107	1,904,
Ground Transportation 0.7%		0.000
Knight-Swift Transportation Holdings, Inc.	47,111	2,689,5
Health Care Equipment & Supplies 1.2%		
Globus Medical, Inc., Class A (a)	34,681	3,215,6
PROCEPT BioRobotics Corp. (a)	23,618	1,712,3
		4,927,9
Health Care Providers & Services 0.6%		
Option Care Health, Inc. (a)	72,335	2,236,5
Health Care Technology 0.5%		
Doximity, Inc., Class A (a)	34,205	2,021,5
Hotels, Restaurants & Leisure 7.9%	· · · · · · · · · · · · · · · · · · ·	
Expedia Group, Inc. (a)	36,190	6,186,6
Hyatt Hotels Corp., Class A	31,398	4,968,1
Planet Fitness, Inc., Class A (a)	38,275	4,139,8
Texas Roadhouse, Inc.	28,362	5,136,3
Wingstop, Inc.	27,451	8,177,6
Wingstop, inc. Wyndham Hotels & Resorts, Inc.	28,485	2,991,4
	20,400	
		31,600,7
	Shares	Va
Common Stocks		
Household Durables 1.3%		
TopBuild Corp. (a)	14,648	\$ 5,019,5
IT Services 4.5%		
EPAM Systems, Inc. (a)		
	21,521	5,465,4
GoDaddy, Inc., Class A (a)		<b>_</b>
	25,536	5,430,2
MongoDB, Inc. (a)	25,809	7,054,1
		17,949,8
Machinery 3.4%		
Lincoln Electric Holdings, Inc.		
	21,266	4,227,2

Mueller Industries, Inc.		
	53,047	4,177,451
Nordson Corp.	23,770	5,234,629
	_	13,639,336
Oil, Gas & Consumable Fuels 1.7%	_	
EQT Corp.	130,022	6,646,725
Professional Services 2.4%		
ExIService Holdings, Inc. (a)		
	80,263	4,034,018
Upwork, Inc. (a)		
	118,586	1,868,915
Verra Mobility Corp. (a)	132,668	3,501,109
	_	9,404,042
Semiconductors & Semiconductor Equipment 3.8%	_	
Entegris, Inc.	65,196	6,620,002
Lattice Semiconductor Corp. (a)	89,538	5,105,457
Power Integrations, Inc.	52,219	3,254,288
		14,979,747
		14,010,141
Software 20.9% ACI Worldwide, Inc. (a)	74.400	2 000 544
	74,482	3,988,511
Appfolio, Inc., Class A (a)	19,314	4,517,738
BILL Holdings, Inc. (a) Braze, Inc., Class A (a)	31,585 104,606	3,056,481
		4,809,784
Confluent, Inc., Class A (a)	112,055	3,325,792
DocuSign, Inc. (a)	65,347 72,911	6,321,015
Dolby Laboratories, Inc., Class A	73,811	6,180,195
Elastic NV (a)	38,202	4,300,781
Gitlab, Inc., Class A (a)	128,231	9,330,088
JFrog Ltd. (a)	190,171	6,610,344
Manhattan Associates, Inc. (a)	22,555	4,704,748
Pegasystems, Inc.	30,573	3,310,750
Procore Technologies, Inc. (a)	77,081	6,132,564
Rubrik, Inc., Class A (a)	42,585	3,120,203
Tyler Technologies, Inc. (a)	13,541	8,146,807
Vertex, Inc., Class A (a)	93,432	5,395,698
		83,251,499
	Shares	Value
Common Stocks		
Specialty Retail 4.2%		
Chewy, Inc., Class A (a)	177,569	\$ 6,921,639
Murphy USA, Inc.		
	11,793	5,930,818
Valvoline, Inc. (a)	108,547	4,028,179
		16,880,636
Textiles, Apparel & Luxury Goods 1.9%		
Deckers Outdoor Corp. (a)		
	18,435	3,269,632
Tapestry, Inc.	59,257	4,322,205
		7,591,837
Trading Companies & Distributors 1.3%		
Applied Industrial Technologies, Inc.	20,444	5,316,053
······································		

Total Common Stocks	
(Cost \$334,808,096)	384,648,414
Short-Term Investment 3.5%	

#### Affiliated Investment Company 3 5%

Annated investment Company 5.5%		
NYLI U.S. Government Liquidity Fund, 4.184% (b)	13,858,157	13,858,157
Total Short-Term Investment (Cost \$13,858,157)		13,858,157
Total Investments (Cost \$348,666,253)	100.0%	398,506,571
Other Assets, Less Liabilities	0.0‡	48,075
Net Assets	100.0%	\$ 398,554,646

† Percentages indicated are based on Fund net assets.

^ Industry classifications may be different than those used for compliance monitoring purposes.

‡ Less than one-tenth of a percent.

(a) Non-income producing security.

(b) Current yield as of January 31, 2025.

#### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

				Net	Change in				
	Value,		Proceeds	Realized	Unrealized	Value,			Shares
	Beginning	Purchases	from	Gain/(Loss)	Appreciation/	End of	Dividend	Other	End of
Affiliated Investment Companies	of Period	at Cost	Sales	on Sales	(Depreciation)	Period	Income	Distributions	Period
NYLI U.S. Government Liquidity Fund	\$ 6,715	\$ 45,059	\$ (37,916)	\$ —	\$ —	\$ 13,858	\$ 65	\$ —	13,858

Abbreviation(s):

ADR—American Depositary Receipt

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Common Stocks	\$ 384,648,414	\$ —	\$ —	\$ 384,648,414
Short-Term Investment				
Affiliated Investment Company	13,858,157	_		13,858,157
Total Investments in Securities	\$ 398,506,571	\$ —	\$ —	\$ 398,506,571

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

# NYLI Floating Rate Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

Principal Amount

Value

### Long-Term Bonds 94.1% Asset-Backed Securities 3.5%

Other Asset-Backed Securities 3.5%		
720 East CLO IV Ltd. (a)(b)		
Series 2024-1A, Class B		
6.302% (3 Month SOFR + 2.00%), due 4/15/37	\$ 787,500	\$ 791,781
Series 2024-1A, Class D		
8.152% (3 Month SOFR + 3.85%), due 4/15/37		
	1,250,000	1,266,235
720 East CLO VI Ltd. (a)(b)		
Series 2024-3A, Class B		
6.211% (3 Month SOFR + 1.65%), due 1/20/38	694,433	694,874
Series 2024-3A, Class D2		
8.661% (3 Month SOFR + 4.10%), due 1/20/38	1,250,000	1,277,975
AIMCO CLO 16 Ltd.		
Series 2021-16A, Class D2R		
8.503% (3 Month SOFR + 4.20%), due 7/17/37 (a)(b)	4,000,000	4,123,328
AIMCO CLO 20 Ltd. (a)(b)		
Series 2023-20A, Class B1		
6.508% (3 Month SOFR + 2.20%), due 10/16/36	1,500,000	1,511,660
Series 2023-20A, Class D		
8.308% (3 Month SOFR + 4.00%), due 10/16/36	1,276,785	1,301,255
Elmwood CLO 35 Ltd. (a)(b)		
Series 2024-11A, Class B		
6.162% (3 Month SOFR + 1.65%), due 10/18/37	1,000,000	1,001,096
Series 2024-11A, Class D2		
8.512% (3 Month SOFR + 4.00%), due 10/18/37	600,000	620,245
Empower CLO Ltd. (a)(b)		
Series 2022-1A, Class BR		
6.043% (3 Month SOFR + 1.75%), due 10/20/37	1,250,000	1,256,305
Series 2023-2A, Class B		
7.052% (3 Month SOFR + 2.75%), due 7/15/36	1,250,000	1,261,159
Series 2022-1A, Class D1R		
7.293% (3 Month SOFR + 3.00%), due 10/20/37	1,250,000	1,277,063
Series 2023-2A, Class D		
9.702% (3 Month SOFR + 5.40%), due 7/15/36	1,250,000	1,279,318
Galaxy 32 CLO Ltd. (a)(b)		
Series 2023-32A, Class B		
6.593% (3 Month SOFR + 2.30%), due 10/20/36	1,500,000	1,515,34
Series 2023-32A, Class D		
8.593% (3 Month SOFR + 4.30%), due 10/20/36	1,500,000	1,528,234
Magnetite XXXI Ltd. (a)(b)		
Series 2021-31A, Class B		
6.214% (3 Month SOFR + 1.912%), due 7/15/34	2,500,000	2,500,717
Series 2021-31A, Class E		
10.564% (3 Month SOFR + 6.262%), due 7/15/34	2,500,000	2,515,687
Neuberger Berman Loan Advisers CLO 43 Ltd. (a)(b)	,,	
Series 2021-43A, Class C		
6.514% (3 Month SOFR + 2.212%), due 7/17/35	2,500,000	2,512,01
Series 2021-43A, Class E	_,,	_,o,o .
10.564% (3 Month SOFR + 6.262%), due 7/17/35	2,500,000	2,516,122
	Principal	
	Amount	Value

Asset-Backed Securities		
Other Asset-Backed Securities		
Octagon Investment Partners 51 Ltd. (a)(b)		
Series 2021-1A, Class B		
6.255% (3 Month SOFR + 1.962%), due 7/20/34	\$ 2,500,000	\$ 2,505,632
Series 2021-1A, Class E		
11.305% (3 Month SOFR + 7.012%), due 7/20/34	2,500,000	2,515,242
OHA Credit Funding 16 Ltd. (a)(b)		
Series 2023-16A, Class B		
6.543% (3 Month SOFR + 2.25%), due 10/20/36	1,500,000	1,512,053
Series 2023-16A, Class D		
8.293% (3 Month SOFR + 4.00%), due 10/20/36	1,500,000	1,528,146
Palmer Square CLO Ltd. (a)(b)		
Series 2024-1A, Class B		
6.302% (3 Month SOFR + 2.00%), due 4/15/37	1,250,000	1,260,760
Series 2022-2A, Class D1R		
7.293% (3 Month SOFR + 3.00%), due 7/20/37	1,875,000	1,911,262
Series 2021-4A, Class D		
7.514% (3 Month SOFR + 3.212%), due 10/15/34	1,500,000	1,511,954
Series 2024-1A, Class D		
7.702% (3 Month SOFR + 3.40%), due 4/15/37	1,250,000	1,272,753
Series 2022-2A, Class D2R		
8.493% (3 Month SOFR + 4.20%), due 7/20/37	1,875,000	1,916,992
Rockland Park CLO Ltd. (a)(b)		
Series 2021-1A, Class B		
6.205% (3 Month SOFR + 1.912%), due 4/20/34	2,500,000	2,506,215
Series 2021-1A, Class E		
10.805% (3 Month SOFR + 6.512%), due 4/20/34	2,500,000	2,521,272
Sixth Street CLO 27 Ltd. (a)(b)		
Series 2024-27A, Class B		
6.007% (3 Month SOFR + 1.65%), due 1/17/38	1,875,000	1,890,111
Series 2024-27A, Class D2		
8.357% (3 Month SOFR + 4.00%), due 1/17/38	1,875,000	1,941,602
Total Asset-Backed Securities (Cost \$54,778,455)		55,544,399
Corporate Bonds 9.6%		
Aerospace & Defense 0.1%		
Spirit AeroSystems, Inc.		
9.375%, due 11/30/29 (a)	250,000	268,786
TransDigm, Inc.		
7.125%, due 12/1/31 (a)	1,000,000	1,032,621
		1,301,407
Airlines 0.4%		
JetBlue Airways Corp.		
9.875%, due 9/20/31 (a)	2,800,000	2,960,042
United Airlines, Inc.		
4.375%, due 4/15/26 (a)	800,000	788,432
	Principal Amount	Value
Corporate Bonds		

Airlines		
VistaJet Malta Finance plc		
9.50%, due 6/1/28 (a)	\$	<b>•</b> • • • • = = = • •
	2,000,000	\$ 2,057,792
		5,806,266
Auto Manufacturers 0.3%		
Ford Motor Co.		
6.10%, due 8/19/32	1,900,000	1,893,345
Ford Motor Credit Co. LLC		
7.35%, due 11/4/27		
	2,000,000	2,092,708
		3,986,053
Auto Parts & Equipment 0.2%	-	
Adient Global Holdings Ltd.		
7.50%, due 2/15/33 (a)	2,600,000	2,634,654
Building Materials 0.7%		
EMRLD Borrower LP		
6.75%, due 7/15/31 (a)	1,490,000	1,515,078
JELD-WEN, Inc.		
4.875%, due 12/15/27 (a)	780,000	751,099
Masterbrand, Inc.		
7.00%, due 7/15/32 (a)	2,000,000	2,044,654
Miter Brands Acquisition Holdco, Inc.		
6.75%, due 4/1/32 (a)	1,750,000	1,771,116
Quikrete Holdings, Inc.		
6.75%, due 3/1/33 (a)	1,500,000	1,503,750
Wilsonart LLC		
11.00%, due 8/15/32 (a)	3,000,000	3,000,474
	-	10,586,171
Chemicals 0.8%	-	
ASP Unifrax Holdings, Inc.		
7.10% (1.25% Cash and 5.85% PIK), due 9/30/29 (a)(c)	549,210	361,106
INEOS Finance plc	, -	,
7.50%, due 4/15/29 (a)	1,250,000	1,274,706
INEOS Quattro Finance 2 plc		
9.625%, due 3/15/29 (a)	2,330,000	2,442,059
NOVA Chemicals Corp.		
7.00%, due 12/1/31 (a)	1,950,000	1,967,129
Olympus Water US Holding Corp. (a)		
7.25%, due 6/15/31	1,640,000	1,669,725
9.75%, due 11/15/28	3,500,000	3,705,513
SCIL IV LLC		
5.375%, due 11/1/26 (a)	660,000	654,805
WR Grace Holdings LLC		
5.625%, due 8/15/29 (a)	700,000	654,211
	-	12,729,254
	Principal Amount	Value
Corporate Bonds	Amount	value

Allied Universal Holdco LLC (a)

7.875% due 2/15/21	\$		
7.875%, due 2/15/31		\$ 1,22	0,099
9.75%, due 7/15/27	2,000,000	2.01	2,602
Avis Budget Car Rental LLC	,,	, -	,
8.00%, due 2/15/31 (a)			
Champions Financing, Inc.	2,500,000	2,58	5,007
8.75%, due 2/15/29 (a)			
0.1070, dd0 2110/20 (d)	3,150,000	3,00	8,464
Prime Security Services Borrower LLC			
6.25%, due 1/15/28 (a)	1,000,000	99	8,862
		9,82	5,034
Computers 0.0% ‡			
Amentum Holdings, Inc.			
7.25%, due 8/1/32 (a)	510,000	51	7,035
Distribution & Wholesale 0.1%			
OPENLANE, Inc.			
5.125%, due 6/1/25 (a)	400,000	39	8,392
Velocity Vehicle Group LLC			
8.00%, due 6/1/29 (a)	1,170,000	1,21	8,848
		1.61	7,240
Diversified Financial Services 0.8%		.,	,
Azorra Finance Ltd.			
7.75%, due 4/15/30 (a)	1,250,000	1 26	5,036
Focus Financial Partners LLC	1,200,000	1,20	0,000
6.75%, due 9/15/31 (a)	2,000,000	2.01	0,596
GGAM Finance Ltd. (a)	_,,	_,	-,
6.875%, due 4/15/29	840,000	85	7,050
7.75%, due 5/15/26	2,625,000		6,136
8.00%, due 2/15/27	1,250,000		0,794
Jane Street Group			
7.125%, due 4/30/31 (a)	3,500,000	3,61	7,288
LD Holdings Group LLC			
8.75%, due 11/1/27 (a)	395,000	37	9,863
		12,08	6,763
Electric 0.2%			
Lightning Power LLC			
7.25%, due 8/15/32 (a)	980,000	1,01	2,203
Vistra Operations Co. LLC			
5.00%, due 7/31/27 (a)	1,500,000	1,47	8,730
			0,933
Engineering & Construction 0.1%		,	
Brand Industrial Services, Inc.			
10.375%, due 8/1/30 (a)	1,500,000	1.54	5,649
	Principal		
	Amount	,	Value
Corporate Bonds			
Entertainment 0.3%			
Caesars Entertainment, Inc.			
7.00%, due 2/15/30 (a)	\$		
	1,420,000	\$ 1,46	3,610
Great Canadian Gaming Corp.			

6.375%, due 7/15/28	630,000	632,993
Iron & Steel 0.0% ‡ Carpenter Technology Corp.		
	1,320,000 \$	\$ 1,341,883
6.75%, due 9/30/27 (a)	\$	
Gen Digital, Inc.		
Internet 0.1%		
Corporate Bonds	Amount	Value
	Principal	
7.125%, due 6/1/31 (a)	4,000,000	4,096,276
Panther Escrow Issuer LLC	4 000 000	4 000 070
8.50%, due 6/15/29	1,700,000	1,781,653
8.25%, due 2/1/29	1,110,000	1,152,295
Acrisure LLC (a)	1 110 000	4 460 005
Insurance 0.4%		
	_	5,833,946
10.00%, due 6/1/32	2,000,000	1,949,702
8.375%, due 2/15/32	1,250,000	1,261,651
LifePoint Health, Inc. (a)		
7.50%, due 7/1/30 (a)	840,000	843,299
Fortrea Holdings, Inc.		
6.875%, due 7/15/32 (a)	1,500,000	1,551,078
Concentra Escrow Issuer Corp.		
5.00%, due 4/15/29 (a)	240,000	228,216
Acadia Healthcare Co., Inc.		
Healthcare-Services 0.4%		
5.25%, due 10/1/29 (a)	470,000	455,398
Medline Borrower LP	/=	
Healthcare-Products 0.0% ‡		
7.25%, due 11/15/31 (a)	1,250,000	1,232,812
Magnera Corp.		
Forest Products & Paper 0.1%		
		753,889
7.25%, due 1/15/32 (a)	500,000	518,932
US Foods, Inc.	E00.000	E40.000
5.50%, due 12/15/29 (a)	240,000	234,957
Post Holdings, Inc.	0.40,000	004.057
Food 0.0% ‡		
4.75%, due 6/15/29 (a)	2,000,000	1,926,579
GFL Environmental, Inc.		
Environmental Control 0.1%		
		4,272,562
	1,350,000	1,355,783
7.00%, due 5/15/28 (a)	4 050 000	4 055 300
Light & Wonder International, Inc.		
Light & Wonder International, Inc.	1,400,000	1,453,169

5.375%, due 5/1/25 (a)		
	1,000,000	996,292
Machinery-Diversified 0.1%		
GrafTech Finance, Inc.		
4.625%, due 12/23/29 (a)	430,000	300,432
GrafTech Global Enterprises, Inc.		
9.875%, due 12/23/29 (a)	2,100,000	1,800,750
		2,101,182
Media 0.7%		
Gray Media, Inc.		
10.50%, due 7/15/29 (a)	1,940,000	2,030,848
Radiate Holdco LLC	·,- ·-,- ·	_,,_
4.50%, due 9/15/26 (a)	730,000	646,604
Univision Communications, Inc. (a)		0.0,001
6.625%, due 6/1/27	1,400,000	1,400,363
8.00%, due 8/15/28	4,456,000	4,555,199
8.50%, due 7/31/31	3,250,000	3,264,326
6.50%, due 7/31/31	3,250,000	
		11,897,340
Mining 0.1%		
Novelis, Inc.		
6.875%, due 1/30/30 (a)	2,300,000	2,354,647
Oil & Gas 0.3%		
Civitas Resources, Inc.		
8.625%, due 11/1/30 (a)	2,270,000	2,406,114
SM Energy Co. (a)		
6.75%, due 8/1/29	1,350,000	1,350,536
7.00%, due 8/1/32	1,350,000	1,348,053
	—	5,104,703
Oil & Gas Services 0.2%		
Star Holding LLC		
8.75%, due 8/1/31 (a)	2,490,000	2,424,065
	Principal	_,,
	Amount	Value
Corporate Bonds		
Packaging & Containers 0.5%		
Ardagh Metal Packaging Finance USA LLC		
4.00%, due 9/1/29 (a)	\$	•
	600,000 \$	\$ 523,673
Clydesdale Acquisition Holdings, Inc. (a)		
6.875%, due 1/15/30	1 436 000	1 450 021
0.75% due 4/45/20	1,436,000	1,458,831
8.75%, due 4/15/30	900,000	918,091
LABL, Inc.	300,000	310,031
8.625%, due 10/1/31 (a)		
0.02370, due 10/1/31 (a)	3,000,000	2,703,196
Mauser Packaging Solutions Holding Co.	0,000,000	2,100,100
7.875%, due 4/15/27 (a)	1,500,000	1,528,440
Trident TPI Holdings, Inc.	1,000,000	1,020,770
12.75%, due 12/31/28 (a)	1,180,000	1,303,572
12.1070, duo 12/01/20 (u)	1,100,000	
		8,435,803
Pharmaceuticals 0.2%		
Daugah Llagth Cas Inc		

Bausch Health Cos., Inc.

8,50%, due 3/1531 (a)       1,737,000       1,857,869         Organon & Co.       3,812,194         Poplinios 0,1%       3,812,194         Global Performs LP       3,812,194         8,25%, due 3/1528 (a)       1,000,000       1,043,761         NLE. Energy Operating LLC       1,000,000       1,026,183         8,125%, due 2/1528 (a)       1,000,000       1,026,183         Real Estato 0.1%       1,050,000       1,055,385         Real Estato Investment Truits 0.3%       1,555,385       1,555,385         Real Estato Investment Truits 0.3%       1,555,385       1,555,385         Real Estato Investment Truits 0.3%       2,558,305       2,558,305         Real Estato Investment Truits 0.3%       2,177,335       2,177,335         Real Estato Info2(q)       2,477,000       2,508,305         Real Estato Info2(q)       2,177,305       2,177,305         Real Estato Info2(q)       2,000,000       1,848,774         Software 10,1527       300,000       2,184,874         Software 0,1527       300,000       1,455,881         Corporate Eonds       1,500,000       1,455,881         Corporate Eonds       1,500,000       1,455,881         Software 10,529       700,000       5       5			
8.60%, due Art631 (a)         1.737,000         1.857,889           Organon & Co.         3.812,184           Propertines 0.4%         3.812,184           Global Partners ID         1.000,000         1.943,783           R25%, due 17528 (a)         1.000,000         1.943,781           R25%, due 17528 (a)         1.000,000         1.943,781           Real Estate 0.1%, due 2/1528 (a)         1.000,000         1.943,783           Real Estate 0.1%, due 2/1528 (a)         1.670,000         1.955,386           Real Estate 0.1%, due 2/1528 (a)(d)         1.670,000         1.955,386           Real Estate 0.1%, due 1/1529 (a)         1.670,000         2.508,305           Real Estate 10%, due 1/1529 (a)         1.670,000         2.508,305           Real Estate Investment Truits 0.3%, due 1/1529 (a)         2.000,000         2.178,365           Real Estate Investment Truits 0.3%, due 1/1529 (a)         2.000,000         2.188,774           Real Estate Investment Truits 0.3%, due 1/1529 (a)         2.000,000         2.188,774           Real Estate Investment Truits 0.3%, due 1/1529 (a)         2.000,000         1.848,774           Software Osch         2.000,000         1.848,774           Software Osch         2.000,000         1.848,774           Software Osch         2.000	5.50%, due 11/1/25 (a)	700,000	686,875
Organol & Go.         1.267.330         1.267.330           \$ 125%, due 430/31 (a)         1.267.330         1.267.330           Pipelines 0.1%         1.000.000         1.043.761           8.25%, due 1/15/22 (a)         1.000.000         1.043.761           8.25%, due 1/15/22 (a)         1.000.000         1.026.138           8.125%, due 2/15/23 (a)         1.000.000         1.025.138           8.125%, due 1/15/22 (a)         1.000.000         1.025.138           Real Estatio Croup LLC         5.75%, due 1/15/23 (a)         1.670.000         1.355.388           Real Estatio Croup LLC         5.75%, due 1/15/23 (a)         2.000.300         2.208.305           Real Estatio Investment Trusts 0.3%         2.107.300         2.207.302         2.208.305           Real Estatio Investment Trusts 0.3%         2.107.300         2.177.385         2.177.385           Real Estatio Investment Trusts 0.3%         2.100.000         2.177.385         2.177.385           Software 0.4%         2.000.000         1.455.81         2.177.385           Real Estatio Investment Trusts 0.3%         1.500.000         1.455.81           Contrust Escanes Holdings Corp. (a)         1.553.81         3.655.31           Software 0.4%         1.500.000         1.455.81	Endo Finance Holdings, Inc.		
5.125%, due 4/30/31(a)       1,400,000       1,287,380         Fipelines 0.1%       3.612,194         Global Parbors LP       1,000,000       1,043,761         S25%, due 1/1528 (a)       1,000,000       1,026,138         NGL Energy Operating LC       2,069,899         Rai Estate Group LC       2,069,899         S75%, due 1/1528 (a)(1)       1,570,000       1,355,386         Rai Estate Group LC       3,578, due 1/1528 (a)(1)       2,578, due 1/1528 (a)(1)         S75%, due 1/1528 (a)(1)       2,470,000       2,509,305         Rai Estate Investment Trusts 0.3%       2,100,000       1,355,386         Rai Estate Investment Trusts 0.3%       2,100,000       2,477,380         S75%, due 1/1528 (a)(1)       2,470,000       2,509,305         Rai Estate Investment Trusts 0.3%       2,100,000       2,173,380         Rai Estate Investment Trusts 0.3%       2,100,000       2,173,380         Rai Estate Investment Trusts 0.3%       2,000,000       2,173,380         Rai Estate Investment Trusts 0.3%       2,000,000       1,848,774         Software Inference Interference Interfe		1,737,000	1,857,989
Pipelines 0.1%.         3.812.194           Fipelines 0.1%.         1.000.000         1.043.781           8.25%due 1/15/32 (a)         1.000.000         1.025.138         2.668.899           Roll Estato 0.1%         2.668.899         2.668.899         2.668.899           Roll Estato 0.1%         1.570.000         1.325.386         2.668.899           Roll Estato 0.1%         1.570.000         1.355.386           Roll Estato 0.1%         1.570.000         1.355.386           Roll Estato 0.1%         2.470.000         2.508.305           Roll Estato 0.1%         2.470.000         2.508.305           Roll Estato 0.1%         2.470.000         2.508.305           Roll Estato 0.1%         2.400.000         2.477.395           Solw, due 271528 (a)         2.000.000         2.477.395           Ar5%, due 071527         300.000         2.477.395           Solw, due 271528 (a)         2.000.000         1.448.774           Solw, due 271528 (a)         2.000.000         1.453.581           Comporate LC         3.875%, due 71122 (a)         3.675.399         3.675.399           Solw, due 17122 (a)         \$         609.637         4.875.98.608         5           Solw, due 61529 (a)         1.500.000	-		
Pipelines 0 1%	5.125%, due 4/30/31 (a)	1,400,000	1,267,330
Global Partners LP         3.25%, due 1/1532 (a)         1,000,000         1,043,761           8.125 (s, due 2/15/29 (a)         1,000,000         2,068,889           Real Estate 0.1%         2,068,889           Real Estate 0.1%         1,052,010           S.75%, due 1/1529 (a)         1,070,000         2,508,305           Real Estate Investment Trusts 0.3%         1,355,386         1,355,386           MPT Operating Pathensity LP         2,709,000         2,508,305           S.05%, due 7/15/28 (a)         2,000         2,508,305           RHP Hold Properties LP         2,107,305         4,775,002           Arys%, due 1/15/29 (a)         2,000         2,177,355           S.05W, due 2/15/29 (a)         1,080,000         1,848,774           S.05Ward 0.5%         2,000,000         1,848,774           S.05Ward 0.5%, due 3/15/29 (a)         1,080,000         1,848,774           S.05Ward 0.5%         2,000,000         1,848,774           S.05Ward 0.5%, due 3/11/29 (a)         1,090,000         1,853,861           S.05Ward 0.5%         3,000,01         1,453,861           Carporata Bands         2,000,000         1,853,861           S.05Ward 0.5%         3,000,00         1,855,9537           S.05Ward 0.50,00         1,0			3,812,194
8.2%, due 1/15/32 (a)         1.000.000         1.043,761           NGL Energy Operating LLC         1.000,000         1.026,788           8.125%, due 2/15/29 (a)         1.000,000         1.026,788           Real Estate Group LLC         5.75%, due 1/15/29 (a)         1.000,000         1.035,386           Real Estate Group LLC         5.75%, due 1/15/29 (a)         1.575,386         1.570,000         2.558,368           Real Estate Group LLC         2.470,000         2.408,305         1.575,386         2.558,305           Real Estate Group LLC         3.000,000         2.578,306         2.598,305         1.578,306         2.578,300,000         2.578,305           Real Estate Group LLC         3.000,000         2.177,395         3.000,000         2.177,395         4.979,502           Real I -1.5%, due 7/1528 (a)         2.000,000         1.948,774         3.000,000         2.177,395         4.979,502           Real I -1.5%, due 1/1528 (a)         3.000,000         1.948,774         3.000,000         1.948,774           Software Cs/S         5         5         5         5         55,557           Real I -1.5%, due 1/1528 (a)         1.000,000         1.948,774         3.000,00         5.816           Corporate Eonds         5         5         5	Pipelines 0.1%		
NGL Energy Operating LLC         1.028,138           8.12875, due 2/15/29 (a)         1.028,138           Anywhere Real Estate Group LLC         5.75%, due 1/15/29 (a)         1.670,000           S.75%, due 1/15/29 (a)         1.670,000         1.355,385           Real Estate Investment Trusts 0.3%,         2.470,000         2.508,305           Real Estate Investment Trusts 0.3%,         2.470,000         2.508,305           Real Estate Investment Trusts 0.3%,         2.477,305         300,000         2.838,302           Real Estate Investment Trusts 0.3%,         2.477,305         300,000         2.838,302           Real Estate Investment Trusts 0.3%,         2.477,305         4.875,402         4.875,802           Real Orify         2.100,000         2.477,395         4.875,902           Control Farent LLC         3.000,000         2.883,782         4.875,902           Software Ory         3.875%, due 7/15/28 (a)         1.445,581         Yolke           Corporate Bonds         \$         6.59,537         \$           Software Group, Inc.         \$         6.59,537         \$           2.82%, due 7/128         700,000         \$         6.59,537           2.82%, due 6/1030 (2.01)         7.52,241         \$         \$           Cour	Global Partners LP		
8.125%, due 2/15/29 (a)         1.000,000         1.026,188           Ral Estate 0.1%         2,068,889           Anywhere Real Estate Group LLC         5.75%, due 1/15/29 (a)         1,875,886           Real Estate Oroup LLC         8.56%, due 2/15/29 (a)(d)         2,508,305           Real Estate Instement Truets 0.3%         WPT Operating Pathership LP         8.56%, due 2/15/32 (a)(d)         2,508,305           REP Hotel Properties LP         2100,000         2,117.385         4,977,502           Retail 0.1%         2,000,000         2,117.385         4,977,502           Retail 0.1%         2,000,000         1,848,774         9,000,000           Software 0.6%         2,000,000         1,848,774           Corporate Bonds         2,000,000         1,435,581           Corporate Bonds         5         669,557           Software Group, Inc.         8,25%, due 7/1729         \$         669,557           Clarivata Science Holdings Corp. (a)         3,500,000         \$         669,557           Software Group, Inc.         8,25%, due 7/1729         \$         669,557           Cloud Software Group, Inc.         8,25%, due 6/15/29 (a)         \$         669,557           Software Group, Inc.         8,25%, due 6/15/29 (a)         \$         669,557 </td <td>8.25%, due 1/15/32 (a)</td> <td>1,000,000</td> <td>1,043,761</td>	8.25%, due 1/15/32 (a)	1,000,000	1,043,761
2,069,899         2,069,899           Real Estate Group LLC         5,75%, due 1/15/29 (a)         1,870,000         1,355,386           Real Estate Investment Trusts 0.3%         7,25%, due 1/15/29 (a)         2,470,000         2,508,305           Real Estate Investment Trusts 0.3%, due 2/15/32 (a)(d)         2,470,000         2,508,305         2,100,000         2,177,395           RHP Hole Properties LP         300,000         293,802         2,177,395         4,473,502           Retail 0.1%         2,208, due 1/15/29 (a)         2,000,000         2,177,395         4,473,502           Retail 0.1%         2,208, due 1/15/29 (a)         2,000,000         1,846,774         Software 0.6%           Central Farent LLC         300,000         1,846,774         Software 0.6%         Value           Corporate Bonds         700,000         1,455,581         Software 0.6%         S	NGL Energy Operating LLC		
Real Estate 0.1%	8.125%, due 2/15/29 (a)	1,000,000	1,026,138
Anywhere Real Estate Group LLC 5.75%, due 1/15/29 (a) 1,355,385 MPT Operating Pathership LP 8.50%, due 2/15,32 (a) (a) 2,470,000 239,300 239,300 24,77,395 7.25%, due 7/15/28 (a) 2,107,395 7.25%, due 7/15/28 (a) 2,107,395 7.25%, due 1/15/29 (a) 2,000,000 1,848,774 Software 0.5% Central Parent LLC 8.00%, due 6/15/29 (a) 1,850,800 1,453,581 Software 0.5% Central Parent LLC 8.00%, due 1/128 Software 0.5% Courd Software Group, Inc. 8.2%, due 6/10022 (a) 2,670,000 2,2775,241 Rocket Software, Inc. 8.0%, due 1/128/28 (a) 3,600,00 2,000 2,2755,241 Software 0.5% Central Software Group, Inc. 8.0%, due 1/128/28 (a) 3,600,00 3,3625,359 9,108,844 Elecommunications 0.4% Central Software Group, Inc. 8.05%, due 5/150 (a) 1,474,000 1,528,936 Level 3 Financing, Inc. 1.55%, due 5/150 (a) 1,474,000 1,528,936 Level 3 Financing, Inc. 1.55%, due 6/150 (c) 578,518 1.55%, due 6/1578 (c) 1,578,521 Software 0,578,578,578,578,578,578,578,578,578,578			2,069,899
5.75%, due 1/15/29 (a)       1,670,000       1,355,386         Real Estate Investment Trusts 0.3%	Real Estate 0.1%	_	
Real Estate Investment Trusts 0.3%            MPT Operating Partnership LP         2,500, 305           8.50%, due 2/1532 (a) (d)         2,470,000         2,500, 305           RHP Hotel Properties LP         300,000         2,303, 302           7,25%, due 7/15/28 (a)         2,000,000         2,177, 395           Retail 0.1%         2,000,000         1,848,774           LBM Acquisition LLC         6,25%, due 1/15/29 (a)         2,000,000         1,848,774           Software 0.6%, due 6/15/29 (a)         1,500,000         1,453,581         Value           Central Parent LLC         8,00%, due 6/15/29 (a)         1,453,581         Value           Corporate Bonds         3,875%, due 7/1/29         5         6,59,537           Software         2,670,000         \$,659,537         4,875%, due 7/1/29         5           Software Group, Inc.         3,875%, due 7/1/29         700,000         \$,659,537           2,3%, due 6/3032 (a)         2,670,000         2,775,241           Rocket Software, Inc.         3,800,000         3,862,53,59           9,00%, due 11/28/28 (a)         3,500,000         3,625,359           9,00%, due 11/28/28 (a)         3,500,000         3,625,359           9,00%, due 11/28/28 (a)         3,500,000         3,6	Anywhere Real Estate Group LLC		
MPT Que printing Partnership LP         2,470,00         2,508,005           8,5%, due 2/15/32 (a)         2,470,000         233,802           7,25%, due 1/15/27         300,000         2,117,395           7,25%, due 1/15/28 (a)         2,100,000         2,117,395           Retail 0.1%         2,100,000         2,117,395           Retail 0.1%         2,000,000         1,848,774           Software 0.5%         1,500,000         1,443,581           Central Parent LLC         3,00%, due 1/15/29 (a)         1,000,000         1,453,581           Software 0.5%           Corporate Bonds           Software 0.5%           Clarivate Science Holdings Corp. (a)         3,050, due 1/128         \$           Software           Clarivate Science Holdings Corp. (a)         \$         659,537           A #375%, due 7/1/29         \$         659,657           Clarivate Science Holdings Corp. (a)         \$         6,90,500         \$           A #375%, due 7/1/29         \$         6,90,500         \$         2,775,241           Constructer Group, Inc.         \$         3,500,000         \$         3,625,359	5.75%, due 1/15/29 (a)	1,670,000	1,355,386
8.50%, due 2/15/32 (a)(d)       2,470,000       2,508,305         RHP Hotel Properties LP       2,470,000       2,838,005         4.75%, due 10/15/27       300,000       2,838,005         7.25%, due 7/15/28 (a)       2,100,000       2,177,395         Retail 0.1%       2,000,000       1,848,774         Software 0.8%       2,000,000       1,848,774         Software 0.8%       2,000,000       1,848,774         Software 0.8%       1,500,000       1,453,581         Comporate Bonds       1,453,581       Value         Software 0.8%       5       6,595,373         Clarivate Science Holdings Corp. (a)       3,875%, due 7/1/28       \$         3,875%, due 7/1/28       700,000       \$         8,25%, due 6/30/32 (a)       2,600,000       2,775,241         Rocket Software, Inc.       2,670,000       2,775,241         Rocket Software, Inc.       3,500,000       3,6825,359         9,00%, due 11/28/28 (a)       3,500,000       3,6825,359         9,00%, due 11/28/28 (a)       3,500,000       3,6825,359         10,50%, due 5/15/0 (a)       1,474,000       1,528,936         Level 3 Financing, Inc.       3       3,6825,359         10,50%, due 5/15/0 (a)       7,91,000	Real Estate Investment Trusts 0.3%		
RHP Hotel Properties LP       300,000       293,802         4.75%, due 10/15/27       300,000       293,802         7.25%, due 10/15/28 (a)       2,107,305       4,979,502         Retail 0.1%       2,000,000       1,848,774         EBM Acquisition LLC       2,000,000       1,848,774         Software 0.6%       1,500,000       1,848,774         Central Parent LLC       1,500,000       1,453,581         8.00%, due 6/15/29 (a)       1,500,000       1,453,581         Corporate Bonds       1,500,000       1,453,581         Corporate Bonds       1,500,000       1,453,581         Corporate Bonds       1,500,000       1,453,581         Corporate Bonds       1,500,000       1,453,581         Software       1,500,000       1,503,537         3,875%, due 7/1/29       5       659,537         4,875%, due 7/1/29       700,000       \$         2,55%, due 6/30/32 (a)       2,670,000       \$         3,255%, due 6/30/32 (a)       2,670,000       \$         2,55%, due 6/30/32 (a)       3,602,539       9,69,583         4,875%, due 6/15/30 (a)       1,528,936       9,69,583         Corporte Bonds       1,528,936       9,169,834         Corma	MPT Operating Partnership LP		
4.75%, due 10/15/27       300,000       293,802         7.25%, due 7/15/28 (a)       2,100,000       2,177,395         Retail 0.1%,	8.50%, due 2/15/32 (a)(d)	2,470,000	2,508,305
7.25%, due 7/15/28 (a)         2,100,000         2,177,395           Retail 0.1%	RHP Hotel Properties LP		
Approximation         4,979,502           Retail 0.1%         1           LBM Acquisition LLC         2,000,000           6.25%, due 1/15/29 (a)         2,000,000           0.6%         1           Central Parent LLC         8.00%, due 6/15/29 (a)         1,453,581           Principal Amount         Value           Corporate Bonds         2           Software         5           Clarivate Science Holdings Corp. (a)         3.875%, due 7/1/28         \$           3.875%, due 7/1/29         700,000         \$           Clarivate Science Holdings Corp. (a)         \$         659,537           3.875%, due 7/1/29         700,000         \$           Software Group, Inc.         2,670,000         2,775,241           Rocket Software, Inc.         3,800,000         3,825,359           9.00%, due 11/28/28 (a)         3,600,000         3,825,359           9.00%, due 11/28/28 (a)         3,600,000         3,825,359           9.00%, due 11/28/28 (a)         3,600,000         3,825,359           9.00%, due 12/15/31 (a)         1,474,000         1,528,936           Level 3 Financing, Inc.         1         1,528,936           10.50%, due 6/15/30 (a)         731,000         796,578	4.75%, due 10/15/27	300,000	293,802
Retail 0.1%         UBM Acquisition LLC           LBM Acquisition LLC         2,000,000         1,848,774           6.25%, due 1/15/29 (a)         2,000,000         1,848,774           Software 0.6%         2         2           Central Parent LLC         1,500,000         1,453,581           Principal Amount         Value         Value           Corporate Bonds         Value         Value           Software         5         659,537           Clarivate Science Holdings Corp. (a)         \$         659,537           3.875%, due 7/1/28         \$         5           Software         700,000         \$           Cloud Software Group, Inc.         2,670,000         \$           8,25%, due 6/30/32 (a)         2,670,000         \$,659,537           9,00%, due 11/28/28 (a)         3,500,000         3,625,359           9,00%, due 12/15/31 (a)         1,474,000         1,528,936           Level 3 Financing, Inc.         1         1,528,936           Level 3 Financing, Inc.	7.25%, due 7/15/28 (a)	2,100,000	2,177,395
LBM Acquisition LLC 6.25%, due 1/15/29 (a) 2,000,000 1,848,774 Software 0.6% Central Parent LLC 8.00%, due 6/15/29 (a) 1,500,000 1,453,581 Principal Amount Value Corporate Bonds Corporate Bonds Software Citraviat Science Holdings Corp. (a) 3.875%, due 7/1/28 \$ 3.875%, due 7/1/28 \$ 3.875%, due 7/1/29 \$ 8.25%, due 6/30/32 (a) \$ 8.25%, due 6/30/32 (a) 2,670,000 \$ 8.25%, due 6/30/32 (a) 2,670,000 \$ 9.00%, due 11/28/28 (a) 3,500,000 \$ 9.		_	4,979,502
6.25%, due 1/15/29 (a)       2,000,000       1,848,774         Software 0.6%       1,500,000       1,453,581         8.00%, due 6/15/29 (a)       1,500,000       1,453,581         Montal Parent LLC       Principal Amount       Value         Corporate Bonds       Value       Value         Software       Software Clarivate Science Holdings Corp. (a)       \$       5         3.875%, due 7/1/28       \$       5       5         4.875%, due 7/1/29       700,000       \$ 659,537       4.875%, due 7/0,000       \$ 659,537         4.875%, due 7/1/29       700,000       \$ 659,166       Cloud Software Group, Inc.       2,670,000       \$ 2,775,241         Rocket Software, Inc.       2,670,000       \$ 3,625,359       9,169,884         Telecomunications 0.4%       3,500,000       \$ 3,625,359       9,169,884         CommScope LLC       9,00%, due 1/1/3/31 (a)       1,474,000       1,528,936         Level 3 Financing, Inc.       1       1       1,528,936         Level 3 Financing, Inc.       1       1       731,000       786,578         Telesat Canada       4,4875%, due 6/127 (a)       900,000       518,189         Zegona Finance pic       731,000       518,189	Retail 0.1%	-	
Software 0.6%	LBM Acquisition LLC		
Central Parent LLC         8.00%, due 6/15/29 (a)         1,500,000         1,453,581           Principal Amount         Principal Amount         Value           Corporate Bonds         Value           Software         C           Carlvate Science Holdings Corp. (a)         S           3.875%, due 7/1/28         \$           3.875%, due 7/1/29         \$           2.875%, due 7/1/29         \$           2.875%, due 7/1/29         \$           2.825%, due 6/30/32 (a)         \$           8.25%, due 6/30/32 (a)         \$           8.25%, due 6/30/32 (a)         \$           9.00%, due 11/28/28 (a)         \$           9.00%, due 12/15/31 (a)         \$           9.00%, due 12/15/31 (a)         \$           9.00%, due 12/15/30 (a)         \$           9.00%, due 5/15/30 (a)         \$           9.00%, due 5/15/30 (a)         \$           9.00%, due 12/15/31 (a)         \$           Commonute due 6/1/27 (a)         \$           9.00%, due 5/15/30 (a)         \$           4.875% due 6/1/27 (a)         \$           9.00%, due 5/15/30 (a)         \$           9.00%, due 12/15/31 (a)         \$           10.50%, due 5/15/30 (a)         \$	6.25%, due 1/15/29 (a)	2,000,000	1,848,774
8.00%, due 6/15/29 (a)         1,500,000         1,453,581           Principal Amount         Principal Amount         Principal Amount         Value           Corporate Bonds         S <td>Software 0.6%</td> <td></td> <td></td>	Software 0.6%		
Principal Amount         Value           Corporate Bonds         Software           Software         Clarivate Science Holdings Corp. (a)         3.875%, due 7/1/28         \$ 659,537           3.875%, due 7/1/28         \$ 000,000         \$ 659,537           4.875%, due 7/1/29         700,000         \$ 659,537           4.875%, due 7/1/29         700,000         \$ 659,537           4.875%, due 7/1/29         700,000         \$ 659,537           6.004 Software Group, Inc.         2,670,000         2,775,241           Rocket Software, Inc.         9,00%, due 11/28/28 (a)         3,600,000         3,625,359           9.00%, due 11/28/28 (a)         3,500,000         3,625,359         9,169,884           Telecommunications 0.4%         73,000         1,528,936         1,528,936           Level 3 Financing, Inc.         1,474,000         1,528,936         1,528,936           Level 3 Financing, Inc.         731,000         796,578         71,000         796,578           Telesat Canada         4,875%, due 6/1/27 (a)         900,000         518,189           Zegona Finance plc         900,000         518,189	Central Parent LLC		
Amount         Value           Corporate Bonds         Software           Clarivate Science Holdings Corp. (a)         \$           3.875%, due 7/1/28         \$           4.875%, due 7/1/29         \$           Cloud Software Group, Inc.         \$           8.25%, due 6/30/32 (a)         \$           8.25%, due 6/30/32 (a)         \$           9.00%, due 11/28/28 (a)         \$           700.000         \$           9.00%, due 11/28/28 (a)         \$			
Corporate Bonds           Software           Clarivate Science Holdings Corp. (a)           3.875%, due 7/1/28         \$           3.875%, due 7/1/29         \$           4.875%, due 7/1/29         \$           Cloud Software Group, Inc.         \$           8.25%, due 6/30/32 (a)         \$           9.00%, due 11/28/28 (a)         \$           9.00%, due 12/15/31 (a)         \$           10.50%, due 5/15/31 (a)         \$           10.50%, due 5/15/30 (a)         \$	8.00%, due 6/15/29 (a)	1,500,000	1,453,581
Clarivate Science Holdings Corp. (a)       \$         3.875%, due 7/1/28       \$         3.875%, due 7/1/29       700,000       \$         4.875%, due 7/1/29       700,000       \$         656,166       700,000       \$         Cloud Software Group, Inc.       2,670,000       2,775,241         Rocket Software, Inc.       2,670,000       2,775,241         Rocket Software, Inc.       3,500,000       3,625,359         9.00%, due 11/28/28 (a)       3,500,000       3,625,359         9,00%, due 11/28/28 (a)       3,500,000       3,625,359         9,00%, due 11/28/31 (a)       1,474,000       1,528,936         Level 3 Financing, Inc.       1,474,000       1,528,936         Level 3 Financing, Inc.       731,000       796,578         Telesat Canada       731,000       796,578         4.875%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       900,000       518,189	8.00%, due 6/15/29 (a)	Principal	
Clarivate Science Holdings Corp. (a)       \$         3.875%, due 7/1/28       \$         3.875%, due 7/1/29       700,000       \$         4.875%, due 7/1/29       700,000       \$         656,166       700,000       \$         Cloud Software Group, Inc.       2,670,000       2,775,241         Rocket Software, Inc.       2,670,000       2,775,241         Rocket Software, Inc.       3,500,000       3,625,359         9.00%, due 11/28/28 (a)       3,500,000       3,625,359         9,00%, due 11/28/28 (a)       3,500,000       3,625,359         9,00%, due 11/28/31 (a)       1,474,000       1,528,936         Level 3 Financing, Inc.       1,474,000       1,528,936         Level 3 Financing, Inc.       731,000       796,578         Telesat Canada       731,000       796,578         4.875%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       900,000       518,189	8.00%, due 6/15/29 (a) Corporate Bonds	Principal	
3.875%, due 7/1/28       \$         700,000       \$         4.875%, due 7/1/29       700,000         656, 166         Cloud Software Group, Inc.         8.25%, due 6/30/32 (a)       2,670,000         8.25%, due 6/30/32 (a)       2,670,000         8.25%, due 6/30/32 (a)       3,500,000         9.00%, due 11/28/28 (a)       3,500,000         9.00%, due 11/28/28 (a)       3,500,000         9.169,884       9,169,884         Telecommunications 0.4%         CommScope LLC       9,50%, due 12/15/31 (a)       1,474,000       1,528,936         Level 3 Financing, Inc.       1       1,474,000       1,528,936         10.50%, due 5/15/30 (a)       731,000       796,578         Telesat Canada       4.875%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       518,189       200,000       518,189	Corporate Bonds	Principal	
4.875%, due 7/1/29       700,000       \$       659,537         4.875%, due 7/1/29       700,000       656,166         Cloud Software Group, Inc.       2,670,000       2,775,241         8.25%, due 6/30/32 (a)       2,670,000       2,775,241         Rocket Software, Inc.       3,500,000       3,625,359         9.00%, due 11/28/28 (a)       3,500,000       3,625,359         9,00%, due 12/15/31 (a)       1,474,000       1,528,936         Level 3 Financing, Inc.       1       1         10.50%, due 5/15/30 (a)       731,000       796,578         Telesat Canada       3       3         4.875%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       518,189       3	Corporate Bonds Software	Principal	
700,000       656,166         Cloud Software Group, Inc.       2,670,000       2,775,241         8.25%, due 6/30/32 (a)       2,670,000       2,775,241         Rocket Software, Inc.       3,500,000       3,625,359         9.00%, due 11/28/28 (a)       1,474,000       1,528,936         CommScope LLC       1,474,000       1,528,936         Level 3 Financing, Inc.       1       1,528,936         10.50%, due 5/15/30 (a)       731,000       796,578         Telesat Canada       4.875%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       518,189       200,000       518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a)	Principal Amount	
Cloud Software Group, Inc.       2,670,000       2,775,241         Rocket Software, Inc.       9.00%, due 11/28/28 (a)       3,500,000       3,625,359         9.00%, due 11/28/28 (a)       1,628,936       3,625,359         CommScope LLC       1,474,000       1,528,936         Level 3 Financing, Inc.       1       1,528,936         Level 3 Financing, Inc.       1       1,528,936         10.50%, due 5/15/30 (a)       731,000       796,578         Telesat Canada       4.875%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       500,000       518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a)	Principal Amount \$	Value
8.25%, due 6/30/32 (a)       2,670,000       2,775,241         Rocket Software, Inc.       3,500,000       3,625,359         9.00%, due 11/28/28 (a)       3,500,000       3,625,359         0.50%, due 12/15/31 (a)       1,474,000       1,528,936         Level 3 Financing, Inc.       10,50%, due 5/15/30 (a)       731,000       796,578         Telesat Canada       4.875%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       518,189       518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28	Principal Amount \$	Value
2,670,000         2,775,241           Rocket Software, Inc.         3,500,000         3,625,359           9.00%, due 11/28/28 (a)         3,500,000         3,625,359           7         9,008         9,169,884           Telecommunications 0.4%         1,474,000         1,528,936           CommScope LLC         9.50%, due 12/15/31 (a)         1,474,000         1,528,936           Level 3 Financing, Inc.         10.50%, due 5/15/30 (a)         731,000         796,578           Telesat Canada         4.875%, due 6/1/27 (a)         900,000         518,189           Zegona Finance plc         200,000         518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28 4.875%, due 7/1/29	Principal Amount \$ 700,000	Value \$ 659,537
Rocket Software, Inc.       9.00%, due 11/28/28 (a)       3,500,000       3,625,359         9.00%, due 11/28/28 (a)       9,169,884       9,169,884         Telecommunications 0.4%         CommScope LLC         9.50%, due 12/15/31 (a)       1,474,000       1,528,936         Level 3 Financing, Inc.       10.50%, due 5/15/30 (a)       731,000       796,578         Telesat Canada       4.875%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       518,189       200,000       518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28	Principal Amount \$ 700,000	Value \$ 659,537
9.00%, due 11/28/28 (a) 3,500,000 3,625,359 9,169,884 Telecommunications 0.4% CommScope LLC 9.50%, due 12/15/31 (a) 1,474,000 1,528,936 Level 3 Financing, Inc. 10.50%, due 5/15/30 (a) 731,000 796,578 Telesat Canada 4.875%, due 6/1/27 (a) 900,000 518,189 Zegona Finance plc	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28 4.875%, due 7/1/29 Cloud Software Group, Inc.	Principal Amount \$ 700,000 700,000	Value \$ 659,537 656,166
3,500,000         3,625,359           9,169,884           Telecommunications 0.4%           CommScope LLC           9.50%, due 12/15/31 (a)           1,474,000           1,528,936           Level 3 Financing, Inc.           10.50%, due 5/15/30 (a)           731,000           796,578           Telesat Canada           4.875%, due 6/1/27 (a)           2egona Finance plc	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28 4.875%, due 7/1/29 Cloud Software Group, Inc. 8.25%, due 6/30/32 (a)	Principal Amount \$ 700,000 700,000	Value \$ 659,537 656,166
9,169,884           Telecommunications 0.4%           CommScope LLC           9.50%, due 12/15/31 (a)         1,474,000         1,528,936           Level 3 Financing, Inc.         731,000         796,578           10.50%, due 5/15/30 (a)         731,000         796,578           Telesat Canada         900,000         518,189           Zegona Finance plc         518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28 4.875%, due 7/1/29 Cloud Software Group, Inc. 8.25%, due 6/30/32 (a) Rocket Software, Inc.	Principal Amount \$ 700,000 700,000	Value \$ 659,537 656,166
Telecommunications 0.4%           CommScope LLC           9.50%, due 12/15/31 (a)         1,474,000         1,528,936           Level 3 Financing, Inc.         731,000         796,578           10.50%, due 5/15/30 (a)         731,000         796,578           Telesat Canada         900,000         518,189           Zegona Finance plc         518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28 4.875%, due 7/1/29 Cloud Software Group, Inc. 8.25%, due 6/30/32 (a) Rocket Software, Inc.	Principal Amount \$ 700,000 700,000 2,670,000	Value \$ 659,537 656,166 2,775,241
CommScope LLC       9.50%, due 12/15/31 (a)       1,474,000       1,528,936         Level 3 Financing, Inc.       10.50%, due 5/15/30 (a)       731,000       796,578         Telesat Canada       4.875%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28 4.875%, due 7/1/29 Cloud Software Group, Inc. 8.25%, due 6/30/32 (a) Rocket Software, Inc.	Principal Amount \$ 700,000 700,000 2,670,000	Value \$ 659,537 656,166 2,775,241 3,625,359
9.50%, due 12/15/31 (a)       1,474,000       1,528,936         Level 3 Financing, Inc.       731,000       796,578         10.50%, due 5/15/30 (a)       731,000       796,578         Telesat Canada       900,000       518,189         Zegona Finance plc       518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28 4.875%, due 7/1/29 Cloud Software Group, Inc. 8.25%, due 6/30/32 (a) Rocket Software, Inc. 9.00%, due 11/28/28 (a)	Principal Amount \$ 700,000 700,000 2,670,000	Value \$ 659,537 656,166 2,775,241 3,625,359
Level 3 Financing, Inc.       10.50%, due 5/15/30 (a)       731,000       796,578         Telesat Canada       735%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       518,189       518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28 4.875%, due 7/1/29 Cloud Software Group, Inc. 8.25%, due 6/30/32 (a) Rocket Software, Inc. 9.00%, due 11/28/28 (a)	Principal Amount \$ 700,000 700,000 2,670,000	Value \$ 659,537 656,166 2,775,241 3,625,359
10.50%, due 5/15/30 (a)       731,000       796,578         Telesat Canada       4.875%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28 4.875%, due 7/1/29 Cloud Software Group, Inc. 8.25%, due 6/30/32 (a) Rocket Software, Inc. 9.00%, due 11/28/28 (a) Telecommunications 0.4% CommScope LLC	Principal Amount           \$ 700,000           \$ 700,000           2,670,000           3,500,000           -	Value \$ 659,537 656,166 2,775,241 3,625,359 9,169,884
Telesat Canada       4.875%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       900,000       518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28 4.875%, due 7/1/29 Cloud Software Group, Inc. 8.25%, due 6/30/32 (a) Rocket Software, Inc. 9.00%, due 11/28/28 (a) Telecommunications 0.4% CommScope LLC 9.50%, due 12/15/31 (a)	Principal Amount           \$ 700,000           \$ 700,000           2,670,000           3,500,000           -	Value \$ 659,537 656,166 2,775,241 3,625,359 9,169,884
4.875%, due 6/1/27 (a)       900,000       518,189         Zegona Finance plc       900,000       518,189	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28 4.875%, due 7/1/29 Cloud Software Group, Inc. 8.25%, due 6/30/32 (a) Rocket Software, Inc. 9.00%, due 11/28/28 (a) Telecommunications 0.4% CommScope LLC 9.50%, due 12/15/31 (a) Level 3 Financing, Inc.	Principal Amount           \$ 700,000           2,670,000           2,670,000           3,500,000           -           1,474,000	Value \$ 659,537 656,166 2,775,241 3,625,359 9,169,884 1,528,936
Zegona Finance plc	Corporate Bonds           Software           Clarivate Science Holdings Corp. (a)           3.875%, due 7/1/28           4.875%, due 7/1/29           Cloud Software Group, Inc.           8.25%, due 6/30/32 (a)           Rocket Software, Inc.           9.00%, due 11/28/28 (a)           Telecommunications 0.4%           CommScope LLC           9.50%, due 12/15/31 (a)           Level 3 Financing, Inc.           10.50%, due 5/15/30 (a)	Principal Amount           \$ 700,000           2,670,000           2,670,000           3,500,000           -           1,474,000	Value \$ 659,537 656,166 2,775,241 3,625,359 9,169,884 1,528,936
	Corporate Bonds Software Clarivate Science Holdings Corp. (a) 3.875%, due 7/1/28 4.875%, due 7/1/29 Cloud Software Group, Inc. 8.25%, due 6/30/32 (a) Rocket Software, Inc. 9.00%, due 11/28/28 (a) Telecommunications 0.4% CommScope LLC 9.50%, due 12/15/31 (a) Level 3 Financing, Inc. 10.50%, due 5/15/30 (a) Telesat Canada	Principal Amount           \$           700,000           700,000           2,670,000           3,500,000           1,474,000           731,000	Value \$ 659,537 656,166 2,775,241 3,625,359 9,169,884 1,528,936 796,578
0.020% UUE // D/29181 3000 000 3202 500	Corporate Bonds           Software           Clarivate Science Holdings Corp. (a)           3.875%, due 7/1/28           4.875%, due 7/1/29           Cloud Software Group, Inc.           8.25%, due 6/30/32 (a)           Rocket Software, Inc.           9.00%, due 11/28/28 (a)           Telecommunications 0.4%           CommScope LLC           9.50%, due 12/15/31 (a)           Level 3 Financing, Inc.           10.50%, due 5/15/30 (a)           Telesat Canada           4.875%, due 6/1/27 (a)	Principal Amount           \$           700,000           700,000           2,670,000           3,500,000           1,474,000           731,000	Value \$ 659,537 656,166 2,775,241 3,625,359 9,169,884 1,528,936 796,578

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	-	6,046,203
Trucking & Leasing 0.1%		
Fortress Transportation and Infrastructure Investors LLC		
7.00%, due 6/15/32 (a)	1,150,000 _	1,165,882
Total Corporate Bonds		
(Cost \$151,090,063)		152,368,501
Loan Assignments 81.0%		
Aerospace & Defense 2.3%		
Arcline FM Holdings LLC		
First Lien 2024-2 New Term Loan		
9.31% (3 Month SOFR + 4.50%), due 6/23/28 (b)	4,749,204	4,754,153
Asplundh Tree Expert LLC		
First Lien 2021 Refinancing Term Loan		
6.162% (1 Month SOFR + 1.75%), due 9/6/27 (b)	3,593,242	3,581,266
Chromalloy Corp.		
First Lien Term Loan 8.06% - 8.061%		
(3 Month SOFR + 3.75%), due 3/27/31 (b)	3,236,244	3,238,940
Cobham Ultra SeniorCo SARL		
First Lien USD Facility Term Loan B		
9.245% (6 Month SOFR + 3.75%), due 8/3/29 (b)	3,319,360	3,303,593
Dynasty Acquisition Co., Inc. (b)		
First Lien Initial Term Loan B1		
6.562% (1 Month SOFR + 2.25%), due 10/31/31	2,716,667	2,727,702
First Lien Initial Term Loan B2	j − j − −	, , -
6.562% (1 Month SOFR + 2.25%), due 10/31/31	1,033,332	1,037,529
	Principal	
	Amount	Value
Loan Assignments		
Aerospace & Defense		
Engineering Research and Consulting LLC		
First Lien Term Loan B		
9.514% (3 Month SOFR + 5.00%), due 8/15/31 (b)	\$	
	2,400,000	
GOAT Holdco LLC	2,400,000	\$ 2,376,000
First Lien Term Loan B	2,400,000	\$ 2,376,000
	2,400,000	\$ 2,376,000
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b)	2,400,000	\$ 2,376,000
	3,333,333	\$ 2,376,000 3,339,583
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b)		
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b) Kaman Corp.		
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b) Kaman Corp. First Lien Term Loan B	3,333,333	3,339,583
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b) Kaman Corp. First Lien Term Loan B 7.207% (1 Year SOFR + 3.00%), due 1/29/32 (b)	3,333,333	3,339,583
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b) Kaman Corp. First Lien Term Loan B 7.207% (1 Year SOFR + 3.00%), due 1/29/32 (b) SkyMiles IP Ltd. First Lien Initial Term Loan	3,333,333	3,339,583 1,825,302
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b) Kaman Corp. First Lien Term Loan B 7.207% (1 Year SOFR + 3.00%), due 1/29/32 (b) SkyMiles IP Ltd. First Lien Initial Term Loan 8.043% (3 Month SOFR + 3.75%), due 10/20/27 (b)	3,333,333 1,827,587	3,339,583
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b) Kaman Corp. First Lien Term Loan B 7.207% (1 Year SOFR + 3.00%), due 1/29/32 (b) SkyMiles IP Ltd. First Lien Initial Term Loan	3,333,333 1,827,587	3,339,583 1,825,302
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b) Kaman Corp. First Lien Term Loan B 7.207% (1 Year SOFR + 3.00%), due 1/29/32 (b) SkyMiles IP Ltd. First Lien Initial Term Loan 8.043% (3 Month SOFR + 3.75%), due 10/20/27 (b) TransDigm, Inc. (b) First Lien Tranche Term Loan L	3,333,333 1,827,587 1,792,444	3,339,583 1,825,302 1,823,812
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b) Kaman Corp. First Lien Term Loan B 7.207% (1 Year SOFR + 3.00%), due 1/29/32 (b) SkyMiles IP Ltd. First Lien Initial Term Loan 8.043% (3 Month SOFR + 3.75%), due 10/20/27 (b) TransDigm, Inc. (b) First Lien Tranche Term Loan L 6.829% (3 Month SOFR + 2.50%), due 1/19/32	3,333,333 1,827,587	3,339,583 1,825,302
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b) Kaman Corp. First Lien Term Loan B 7.207% (1 Year SOFR + 3.00%), due 1/29/32 (b) SkyMiles IP Ltd. First Lien Initial Term Loan 8.043% (3 Month SOFR + 3.75%), due 10/20/27 (b) TransDigm, Inc. (b) First Lien Tranche Term Loan L 6.829% (3 Month SOFR + 2.50%), due 1/19/32 First Lien Facility Tranche Term Loan I	3,333,333 1,827,587 1,792,444 997,500	3,339,583 1,825,302 1,823,812 1,002,002
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b) Kaman Corp. First Lien Term Loan B 7.207% (1 Year SOFR + 3.00%), due 1/29/32 (b) SkyMiles IP Ltd. First Lien Initial Term Loan 8.043% (3 Month SOFR + 3.75%), due 10/20/27 (b) TransDigm, Inc. (b) First Lien Tranche Term Loan L 6.829% (3 Month SOFR + 2.50%), due 1/19/32 First Lien Facility Tranche Term Loan I 7.079% (3 Month SOFR + 2.75%), due 8/24/28	3,333,333 1,827,587 1,792,444	3,339,583 1,825,302 1,823,812
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b) Kaman Corp. First Lien Term Loan B 7.207% (1 Year SOFR + 3.00%), due 1/29/32 (b) SkyMiles IP Ltd. First Lien Initial Term Loan 8.043% (3 Month SOFR + 3.75%), due 10/20/27 (b) TransDigm, Inc. (b) First Lien Tranche Term Loan L 6.829% (3 Month SOFR + 2.50%), due 1/19/32 First Lien Facility Tranche Term Loan I 7.079% (3 Month SOFR + 2.75%), due 8/24/28 First Lien Tranche Term Loan K	3,333,333 1,827,587 1,792,444 997,500 4,953,577	3,339,583 1,825,302 1,823,812 1,002,002 4,974,298
7.174% (1 Year SOFR + 3.00%), due 12/10/31 (b) Kaman Corp. First Lien Term Loan B 7.207% (1 Year SOFR + 3.00%), due 1/29/32 (b) SkyMiles IP Ltd. First Lien Initial Term Loan 8.043% (3 Month SOFR + 3.75%), due 10/20/27 (b) TransDigm, Inc. (b) First Lien Tranche Term Loan L 6.829% (3 Month SOFR + 2.50%), due 1/19/32 First Lien Facility Tranche Term Loan I 7.079% (3 Month SOFR + 2.75%), due 8/24/28	3,333,333 1,827,587 1,792,444 997,500	3,339,583 1,825,302 1,823,812 1,002,002

Animal Food 0.3% Alltech, Inc.

First line Terms Lane D		
First Lien Term Loan B	4 405 400	4 405 400
8.426% (1 Month SOFR + 4.00%), due 10/13/28 (b)	4,435,190	4,435,190
Automobile 2.7%		
American Auto Auction Group LLC		
First Lien Tranche Term Loan B		
9.014% (3 Month SOFR + 4.50%), due 12/30/27 (b)	5,820,412	5,878,617
Autokiniton US Holdings, Inc.		
First Lien Term Loan B		
8.426% (1 Month SOFR + 4.00%), due 4/6/28 (b)	3,993,116	3,986,878
Belron Finance US LLC		
First Lien 2031 Dollar Incremental Term Loan		
7.273% (3 Month SOFR + 2.75%), due 10/16/31 (b)	6,138,462	6,189,613
Clarios Global LP (b)		
First Lien 2024 Dollar Term Loan		
6.812% (1 Month SOFR + 2.50%), due 5/6/30	6,412,500	6,398,469
First Lien Amendment No. 6 Dollar Term Loan		
7.065% (1 Month SOFR + 2.75%), due 1/14/32	1,500,000	1,499,063
First Brands Group LLC (b)		
First Lien 2021 Term Loan		
9.552% (3 Month SOFR + 5.00%), due 3/30/27	1,316,239	1,290,325
First Lien 2022-II Incremental Term Loan		
9.552% (3 Month SOFR + 5.00%), due 3/30/27	4,181,710	4,100,689
· · · · · · · · · · · · · · · · · · ·	Principal	
	Amount	Value
Loan Assignments		
Automobile		
Gates Global LLC		
First Lien Initial Dollar Term Loan B5		
6.062% (1 Month SOFR + 1.75%), due 6/4/31 (b)	\$ 6,483,750	\$ 6,488,905
Mavis Tire Express Services Topco Corp.		
First Lien 2024-2 Incremental Term Loan		
7.857% (1 Month SOFR + 3.50%), due 5/4/28 (b)	3,586,496	3,602,686
Wand NewCo 3, Inc.	0,000,100	0,002,000
First Lien Initial Term Loan		
7.107% (1 Month SOFR + 2.75%), due 1/30/31 (b)	4,232,156	4,232,156
1.107 % (1 Monari 6 61 ft + 2.76%), dde 176761 (b)	4,232,130	
		43,667,401
Banking 0.3%		
Edelman Financial Engines Center LLC (The)		
First Lien Initial Term Loan		
7.312% (1 Month SOFR + 3.00%), due 4/7/28 (b)	5,540,726	5,579,971
Beverage, Food & Tobacco 0.9%		
CHG PPC Parent LLC		
First Lien 2021-1 US Term Loan		
7.426% (1 Month SOFR + 3.00%), due 12/8/28 (b)	4,196,274	4,206,765
Clover Holdings 2 LLC		
First Lien Initial Floating Rate Term Loan		
8.428% (3 Month SOFR + 4.00%), due 12/9/31 (b)	3,030,303	3,045,455
Froneri International Ltd.	5,000,000	-,0,-00
First Lien Facility Term Loan B4		
	2 886 863	2 891 455
6.237% (6 Month SOFR + 2.00%), due 9/29/31 (b) Naked Juice LLC	2,886,863	2,891,455

First Lien Initial Term Loan		
7.429% (3 Month SOFR + 3.00%), due 1/24/29 (b)	875,969	643,212
Pegasus Bidco BV		
First Lien 2024-2 Dollar Term Loan		
7.773% (3 Month SOFR + 3.25%), due 7/12/29 (b)	4,312,522	4,323,303
		15,110,190
Broadcasting & Entertainment 1.0%		
Altice France SA		
First Lien Term Loan B14		
9.802% (3 Month SOFR + 5.50%), due 8/15/28 (b)	3,531,577	2,965,423
CMG Media Corp.		
First Lien Facility Term Loan		
7.929% (3 Month SOFR + 3.50%), due 6/18/29 (b)	2,551,075	2,357,619
Gray Media, Inc.		
First Lien Term Loan D		
7.452% (1 Month SOFR + 3.00%), due 12/1/28 (b)	2,305,874	2,114,817
Nexstar Media, Inc.		
First Lien Term Loan B4		
6.926% (1 Month SOFR + 2.50%), due 9/18/26 (b)	2,536,536	2,543,405
	Principal Amount	Value
Loan Assignments		
Broadcasting & Entertainment		
Univision Communications, Inc. (b)		
First Lien Initial Term Loan		
7.676% (1 Month SOFR + 3.25%), due 1/31/29	\$	
	4,381,002 \$	4,381,002
First Lien 2022 Incremental Term Loan		
8.579% (3 Month SOFR + 4.25%), due 6/25/29		
	914,063	916,729
		15,278,995
Buildings & Real Estate 2.2%		
AllSpring Buyer LLC		
First Lien 2024 Specified Refinancing Term Loan		
7.357% (3 Month SOFR + 3.00%), due 11/1/30 (b)	3,627,774	3,635,030
Beacon Roofing Supply, Inc.		
First Lien 2024 Refinancing Term Loan		
6.312% (1 Month SOFR + 2.00%), due 5/19/28 (b)	3,378,375	3,387,58
Core & Main LP		
First Lien Tranche Term Loan D		
6.311% (1 Month SOFR + 2.00%), due 7/27/28 (b)	4,546,118	4,558,90
Cornerstone Building Brands, Inc.		
First Lien New Term Loan B		
7.656% (1 Month SOFR + 3.25%), due 4/12/28 (b)	6,343,669	6,032,43
Cushman & Wakefield US Borrower LLC		
First Lien 2024-3 Term Loan		
7.562% (1 Month SOFR + 3.25%), due 1/31/30 (b)	207,813	208,98
LSF12 Crown US Commercial Bidco LLC		
First Lien Term Loan		
8.587% (1 Month SOFR + 4.25%), due 12/2/31 (b)	5,550,000	5,547,68
VC GB Holdings I Corp.		2,211,30
First Lien Initial Term Loan		
8.09% (3 Month SOFR + 3.50%), due 7/23/28 (b)	3,140,222	3,140,222
	0,110,222	0,110,222

WEC US Holdings, Inc.		
First Lien Initial Term Loan		
6.587% (1 Month SOFR + 2.25%), due 1/27/31 (b)	3,944,004	3,954,085
Wilsonart LLC		
First Lien Initial Term Loan		
8.579% (3 Month SOFR + 4.25%), due 8/5/31 (b)	4,987,500	4,999,191
		35,464,120
Capital Equipment 0.9%	-	
AZZ, Inc.		
First Lien Initial Term Loan		
6.812% (1 Month SOFR + 2.50%), due 5/14/29 (b)	2,678,172	2,693,237
CPM Holdings, Inc.		
First Lien Initial Term Loan		
8.837% (1 Month SOFR + 4.50%), due 9/28/28 (b)	1,975,025	1,878,743
Crosby US Acquisition Corp.		
First Lien Amendment No. 4 Replacement Term Loan		
7.812% (1 Month SOFR + 3.50%), due 8/16/29 (b)	2,387,263	2,405,167
	Principal	
	Amount	Value
	, unount	Tuluo
Loan Assignments		
Capital Equipment		
Crown Equipment Corp.		
First Lien Initial Term Loan		
6.805% (1 Month SOFR + 2.50%), due 10/10/31 (b)	\$	
	1,800,000	\$ 1,810,125
Discovery Energy Holding Corp.		
First Lien Initial Dollar Term Loan		
8.062% (1 Month SOFR + 3.75%), due 5/1/31 (b)	3,758,833	3,763,531
MIWD Holdco II LLC	3,730,033	3,703,331
First Lien 2024 Incremental Term Loan		
7.312% (1 Month SOFR + 3.00%), due 3/28/31 (b)	1,628,182	1,641,157
	-	14,191,960
	-	14,191,900
Chemicals 0.3%		
LSF11 A5 HoldCo LLC		
First Lien 2024 Refinancing Term Loan		
7.926% (1 Month SOFR + 3.50%), due 10/16/28 (b)	4,218,663 _	4,233,606
Chemicals, Plastics & Rubber 5.5%		
Aruba Investments Holdings LLC (b)		
First Lien Initial Dollar Term Loan		
8.412% (1 Month SOFR + 4.00%), due 11/24/27	1,268,703	1,267,117
First Lien 2022 Incremental Term Loan		
9.062% (1 Month SOFR + 4.75%), due 11/24/27 (e)	1,470,000	1,468,163
Bakelite US Holdco, Inc.		
First Lien Initial Term Loan		
8.087% (3 Month SOFR + 3.75%), due 12/23/31 (b)	6,000,000	5,988,750
Clydesdale Acquisition Holdings, Inc.		
First Lien Term Loan B		
7.487% (1 Month SOFR + 3.175%), due 4/13/29 (b)	4,054,416	4,064,357
Glatfelter Corp.		
First Lien Term Loan		
8.764% (3 Month SOFR + 4.25%), due 11/4/31 (b)	4,170,000	4,185,637
INEOS US Finance LLC		

First Line 2020 Dollar Torra Loon		
First Lien 2030 Dollar Term Loan	0.000 700	0.000.004
7.562% (1 Month SOFR + 3.25%), due 2/18/30 (b)	3,323,703	3,320,934
INEOS US Petrochem LLC		
First Lien New Term Loan B1	- //	0 / 1 = 1 0 0
8.662%, due 4/2/29	3,453,801	3,445,166
Innophos Holdings, Inc.		
First Lien Initial Term Loan		
8.676% (1 Month SOFR + 4.25%), due 3/16/29 (b)	6,753,501	6,766,164
Jazz Financing Lux SARL		
First Lien Dollar Tranche Term Loan B2		
6.562% (1 Month SOFR + 2.25%), due 5/5/28 (b)	3,667,980	3,677,660
Koppers, Inc.		
First Lien 2023 Term Loan B2		
6.81% (1 Month SOFR + 2.50%), due 4/10/30 (b)	4,432,865	4,452,259
	Principal	
	Amount	Value
Loan Assignments		
Chemicals, Plastics & Rubber		
Lonza Group AG		
First Lien USD Facility Term Loan B		
8.354% (3 Month SOFR + 3.925%), due 7/3/28 (b)	\$	2 202 020
	3,286,357 \$	3,202,828
Nouryon Finance BV (b)		
First Lien November 2024 Dollar Term Loan B1		
7.657% (3 Month SOFR + 3.25%), due 4/3/28	6,282,751	6,325,945
First Lien November 2024 Dollar Term Loan B2		
7.657% (3 Month SOFR + 3.25%), due 4/3/28	1,237,523	1,244,485
Olympus Water US Holding Corp.		
First Lien Dollar Term Loan B6		
7.337% (3 Month SOFR + 3.00%), due 6/23/31 (b)	2,957,558	2,961,255
OQ Chemicals International Holding GmbH (b)		, ,
First Lien Tranche Term Loan B2		
7.896% (3 Month SOFR + 3.50%), due 12/31/26 (f)	3,758,227	3,194,493
First Lien Refinancing Tranche Term Loan B	-,,	-,,
12.299% (1 Month SOFR + 8.00%), due 6/23/25	772,226	793,462
SCIH Salt Holdings, Inc.	,	100,102
First Lien Incremental Term Loan B1 7.291% - 7.585%		
(1 Month SOFR + 3.00%), due 1/31/29 (b)	6,169,672	6,192,808
Sparta US HoldCo LLC	0,100,012	0,102,000
First Lien Term Loan		
7.345% (1 Year SOFR + 3.00%), due 8/2/30 (b)	2,037,000	2,052,278
	2,037,000	2,052,270
TricorBraun Holdings, Inc.		
First Lien Closing Date Initial Term Loan	E 746 604	E 756 010
7.676% (1 Month SOFR + 3.25%), due 3/3/28 (b)	5,746,681	5,756,019
Tronox Finance LLC		
First Lien 2024 Term Loan B2	0 507 700	2 524 040
6.601% (3 Month SOFR + 2.25%), due 4/4/29 (b)	3,527,733	3,531,042
Vibrantz Technologies, Inc.		
First Lien Initial Term Loan		
8.689% (3 Month SOFR + 4.25%), due 4/23/29 (b)	5,865,000	5,785,172
W.R. Grace Holdings LLC		
First Lien Initial Term Loan		

7.579% (3 Month SOFR + 3.25%), due 9/22/28 (b)	3,395,000	3,417,634
Windsor Holdings III LLC		
First Lien 2024 Facility Term Loan B		
7.802% (1 Month SOFR + 3.50%), due 8/1/30 (b)	4,940,225	4,974,189
	-	88,067,817
Commercial Services 0.4%		
Champions Financing, Inc.		
First Lien Initial Term Loan		
9.271% (3 Month SOFR + 4.75%), due 2/6/29 (b)	1,994,988	1,806,461
Prime Security Services Borrower LLC		
First Lien 2024-1 Refinancing Term Loan B1		
6.326% (1 Month SOFR + 2.00%), due 10/15/30 (b)	4,975,031 _	4,984,703
		6,791,164
	Principal	., .
	Amount	Value
Loan Assignments		
Construction & Buildings 0.1%		
Star Holding LLC		
First Lien Term Loan B		
8.812% (1 Month SOFR + 4.50%), due 7/18/31 (b)	\$	• · · · · · · · · · · · · · · · · · · ·
	1,396,500	\$ 1,394,172
Consumer Durables 0.3%		
SWF Holdings I Corp. (b)		
First Lien Initial Tranche Term Loan A2		
8.426% (1 Month SOFR + 4.00%), due 10/6/28	4,524,626	4,004,294
First Lien Tranche Term Loan A1		
8.812% (1 Month SOFR + 4.50%), due 12/19/29	642,857	649,286
		4,653,580
Containers, Packaging & Glass 2.7%		
Alliance Laundry Systems LLC		
First Lien Initial Term Loan B		
7.805% (1 Month SOFR + 3.50%), due 8/19/31 (b)	2,571,429	2,582,856
Altium Packaging LLC		
First Lien 2024 Refinancing Term Loan		
6.812% (1 Month SOFR + 2.50%), due 6/11/31 (b)	2,977,590	2,971,388
Anchor Glass Container Corp.		
First Lien August 2023 Extended Term Loan 7.34% - 11.257%		
(3 Month SOFR + 2.75%, 3 Month SOFR + 5.00%), due 12/8/25 (b)	2,628,763	1,922,283
Berlin Packaging LLC		
First Lien 2024-2 Replacement Term Loan 7.829% - 7.837%		
(1 Month SOFR + 3.50%, 3 Month SOFR + 3.50%), due 6/9/31 (b)	6,112,581	6,146,115
Charter Next Generation, Inc.		
First Lien 2024 Replacement Term Loan		
7.326% (1 Month SOFR + 3.00%), due 11/29/30 (b)	5,927,004	5,961,825
Flint Group Packaging Inks NA Holdings LLC		
First Lien USD Facility Term Loan B		
8.802% (0.75% PIK) (3 Month SOFR + 4.25%), due 12/31/26 (b)(c)	854,194	811,484
Flint Group Topco Ltd. (b)(c)		
First Lien USD Facility Term Loan B		
4.652% (12.345% PIK) (3 Month SOFR + 0.10%), due 12/31/27	467,530	406,985
Second Lien Facility Term Loan B		
4.652% (12.345% PIK) (3 Month SOFR + 0.10%), due 12/31/27	642,259	111,753

Graham Packaging Co., Inc.		
First Lien Initial Term Loan		
6.812% (1 Month SOFR + 2.50%), due 8/4/27 (b)	3,788,694	3,801,549
Mauser Packaging Solutions Holding Co.		
First Lien Initial Facility Term Loan		
7.337% (1 Month SOFR + 3.00%), due 4/15/27 (b)	180,125	181,116
Pactiv Evergreen Group Holdings, Inc.		
First Lien Term Loan B4		
6.812% (1 Month SOFR + 2.50%), due 9/25/28 (b)	921,247	923,780
Pretium Packaging LLC		
First Lien Initial Tranche Term Loan A1		
8.47% (1.403% PIK) (3 Month SOFR + 3.899%), due 10/2/28 (b)(c)	3,434,810	2,284,149
	Principal	
	Amount	Value
Loan Assignments		
Containers, Packaging & Glass		
Pretium PKG Holdings, Inc. (b)		
First Lien Third Amendment Tranche Term Loan A		
8.321% (2.50% PIK) (3 Month SOFR + 3.75%), due 10/2/28 (c)	\$	
0.02 F/0 (2.00 /0 F HV) (0 Monar 00F HV + 0.70 /0), ddc +0/2/20 (0)	2,128,600	\$ 2,172,502
Second Lien Initial Term Loan		
11.534% (3 Month SOFR + 6.75%), due 10/1/29 (e)		
	1,750,000	409,500
ProAmpac PG Borrower LLC		
First Lien 2024 Term Loan B 8.302% - 8.524%		
(3 Month SOFR + 4.00%), due 9/15/28 (b)		
	3,135,059	3,138,978
RLG Holdings LLC		
First Lien Closing Date Initial Term Loan		
8.676% (1 Month SOFR + 4.25%), due 7/7/28 (b)	4,850,000	4,748,960
Trident TPI Holdings, Inc.		
First Lien Tranche Term Loan B7		
8.188% (6 Month SOFR + 3.75%), due 9/15/28 (b)	5,027,818	5,076,302
		43,651,525
Diversified/Conglomerate Manufacturing 2.0%	-	
Allied Universal Holdco LLC		
First Lien Initial US Dollar Term Loan		
8.162% (1 Month SOFR + 3.75%), due 5/12/28 (b)	10,861,914	10,900,474
Filtration Group Corp.		
First Lien 2021 Incremental Term Loan		
7.971% (1 Month SOFR + 3.50%), due 10/23/28 (b)	5,639,089	5,674,333
GYP Holdings III Corp.		
First Lien Term Loan B		
6.562% (1 Month SOFR + 2.25%), due 5/13/30 (b)	563,667	563,667
Iron Mountain , Inc.		
First Lien Amendment No.1 Incremental Term Loan		
6.312% (1 Month SOFR + 2.00%), due 1/31/31 (b)	1,643,893	1,641,153
LTI Holdings, Inc.		
First Lien 2024 Term Loan		
8.562% (1 Month SOFR + 4.25%), due 7/29/29 (b)	3,473,367	3,482,050
Quikrete Holdings, Inc. (b)		
First Lien Tranche Term Loan B1		
6.812% (1 Month SOFR + 2.50%), due 4/14/31	4,909,842	4,918,027
First Lien Term Loan B		

6.957% (1 Year SOFR + 2.75%), due 1/30/32	4,000,000	3,990,000
		31,169,704
Diversified/Conglomerate Service 1.8%		
Applied Systems, Inc.		
First Lien Term Loan B		
7.329% (3 Month SOFR + 3.00%), due 2/24/31 (b)	5,410,630	5,461,355
Blackhawk Network Holdings, Inc.		
First Lien Term Loan		
9.312% (1 Month SOFR + 5.00%), due 3/12/29 (b)	4,975,000	5,007,338
	Principal	
	Amount	Value
Loan Assignments		
Diversified/Conglomerate Service		
Genesys Cloud Services Holdings II LLC		
First Lien Term Loan B		
6.707% (1 Year SOFR + 2.50%), due 1/23/32 (b)	\$	
	8,000,000	\$ 8,018,752
MKS Instruments, Inc.		
First Lien 2025-1 Dollar Term Loan B		
6.305% (1 Month SOFR + 2.00%), due 8/17/29 (b)		
	4,345,637	4,357,587
TruGreen LP		
First Lien Term Loan B		
8.412% (1 Month SOFR + 4.00%), due 11/2/27 (b)	5,241,665	5,068,035
		27,913,067
Ecological 0.2%		
GFL Environmental, Inc.		
First Lien 2024 Refinancing Term Loan		
6.305% (3 Month SOFR + 2.00%), due 7/3/31 (b)	2,926,000	2,927,220
Electronics 6.0%		
Camelot US Acquisition LLC		
First Lien Incremental Term Loan B		
7.062% (1 Month SOFR + 2.75%), due 1/31/31 (b)	5,687,730	5,693,065
Castle US Holding Corp. (b)		
First Lien Initial Dollar Term Loan		
8.526% (3 Month SOFR + 3.75%), due 1/29/27	167,019	101,046
First Lien Dollar Term Loan B2		
8.776% (3 Month SOFR + 4.00%), due 1/29/27	2,606,045	1,563,627
CommScrope, Inc.		
First Lien Initial Term Loan		
7.937%, due 4/6/26	6,059,368	6,165,407
CoreLogic, Inc.		
First Lien Initial Term Loan		
7.926% (1 Month SOFR + 3.50%), due 6/2/28 (b)	7,330,131	7,290,424
DCert Buyer, Inc.		
First Lien Initial Term Loan		
8.312% (1 Month SOFR + 4.00%), due 10/16/26 (b)	1,802,015	1,737,335
Eagle Parent Corp.		
First Lien Initial Term Loan		
8.579% (3 Month SOFR + 4.25%), due 4/2/29 (b)	2,738,485	2,661,122
ECI Macola/Max Holding LLC	_,,	,,- <b>-</b>
First Lien Term Loan B		
7.579% (3 Month SOFR + 3.25%), due 5/9/30 (b)	3,360,853	3,395,161
	0,000,000	2,000,101

Epicor Software Corp.		
First Lien Term Loan E		
7.062% (1 Month SOFR + 2.75%), due 5/30/31 (b)	7,244,478	7,298,812
Flexera Software LLC		
First Lien Term Loan B3		
7.349% (3 Month SOFR + 3.00%), due 3/3/28 (b)	4,660,665	4,693,029
	Principal Amount	Value
Loan Assignments		
Electronics		
Gainwell Acquisition Corp.		
First Lien Term Loan B		
8.429% (3 Month SOFR + 4.00%), due 10/1/27 (b)	\$ 3,969,449	\$ 3,800,748
ION Trading Finance Ltd.		, .,,
First Lien 2024 Dollar Term Loan B		
7.829% (3 Month SOFR + 3.50%), due 4/3/28 (b)		
	2,771,213	2,777,795
MH Sub I LLC		
First Lien Term Loan		
8.562% (1 Month SOFR + 4.25%), due 5/3/28 (b)	8,559,168	8,473,576
Project Alpha Intermediate Holding, Inc. (b)		
First Lien Second Amendment Refinancing Term Loan		
7.579% (3 Month SOFR + 3.25%), due 10/28/30	6,451,331	6,515,844
Second Lien Term Loan		
8.777% (1 Year SOFR + 5.00%), due 11/22/32	1,000,000	1,008,906
Proofpoint, Inc.		
First Lien Term Loan		
7.312% (1 Month SOFR + 3.00%), due 8/31/28 (b)	7,403,620	7,443,414
Rocket Software, Inc.		
First Lien Term Loan		
8.562% (1 Month SOFR + 4.25%), due 11/28/28 (b)	5,106,950	5,166,435
Sharp Services LLC		
First Lien Term Loan B		
7.579% (3 Month SOFR + 3.25%), due 1/2/29 (b)	5,058,044	5,080,173
SS&C Technologies, Inc.		
First Lien Term Loan B8		
6.312% (1 Month SOFR + 2.00%), due 5/9/31 (b)	3,811,944	3,821,108
Vertiv Group Corp.		
First Lien Amendment No. 5 Term Loan B3		
6.087% (1 Month SOFR + 1.75%), due 3/2/27 (b)	3,725,947	3,734,487
VS Buyer LLC		
First Lien 2024-1 Refinancing Term Loan		
7.049% (1 Month SOFR + 2.75%), due 4/14/31 (b)	3,562,955	3,554,048
Wave Distribution Holdings LLC		
First Lien Dollar Tranche Term Loan		
7.925% (1 Month SOFR + 3.50%), due 3/5/27 (b)	2,919,063	2,940,349
		94,915,911
Energy (Electricity) 0.7%		
Alpha Generation LLC		
First Lien Initial Term Loan B		
7.062% (1 Month SOFR + 2.75%), due 9/30/31 (b)	897,750	901,864
Lightning Power LLC		

First Lien Initial Term Loan B

7.579% (3 Month SOFR + 3.25%), due 8/18/31 (b)	4,488,750	4,508,788
Reworld Holding Corp. (b)	4,400,730	4,500,700
First Lien Term Loan B		
6.552% (1 Month SOFR + 2.25%), due 11/30/28	4,919,699	4,933,229
0.552 % (TMOHUTSOFR + 2.25 %), due 11/50/26		4,933,229
	Principal Amount	Value
Loan Assignments		
Energy (Electricity)		
Reworld Holding Corp. (b)		
First Lien Term Loan C		
6.552% (1 Month SOFR + 2.25%), due 11/30/28	\$	
	377,966	\$ 379,005
		10,722,886
Entertainment 1.6%		
Alterra Mountain Co. (b)		
First Lien Term Loan B6		
7.062% (1 Month SOFR + 2.75%), due 8/17/28		
	4,706,834	4,706,834
First Lien Term Loan B7		
7.312% (1 Month SOFR + 3.00%), due 5/31/30	2,290,509	2,290,509
Delta 2 (Lux) SARL		
First Lien Term Loan B		
6.329% (3 Month SOFR + 2.00%), due 9/30/31 (b)	1,333,333	1,335,556
Endeavor Operating Co. LLC		
First Lien Term Loam B		
7.457% (1 Year SOFR + 3.25%), due 1/28/32 (b)	4,000,000	3,995,000
Fertitta Entertainment LLC		
First Lien Initial Term Loan B		
7.812% (1 Month SOFR + 3.50%), due 1/29/29 (b)	4,888,349	4,910,498
Great Canadian Gaming Corp.		
First Lien Term Loan B		
9.087% (3 Month SOFR + 4.75%), due 11/1/29 (b)	3,050,273	3,054,086
J&J Ventures Gaming LLC		
First Lien 2025 Term Loan		
7.802% (1 Month SOFR + 3.50%), due 4/26/30 (b)	5,301,705	5,320,261
		25,612,744
Finance 7.4%		
AAdvantage Loyalty IP Ltd.		
First Lien Initial Term Loan		
9.305% (3 Month SOFR + 4.75%), due 4/20/28 (b)	4,030,000	4,126,341
ADMI Corp. (b)	,,	, -,-
First Lien Amendment No.4 Refinancing Term Loan		
7.801% (1 Month SOFR + 3.375%), due 12/23/27	914,002	894,808
First Lien Amendment No. 5 Term Loan		,
8.176% (1 Month SOFR + 3.75%), due 12/23/27	3,628,125	3,582,773
AlixPartners LLP	-,,-	-,, -
First Lien Initial Dollar Term Loan		
6.926% (1 Month SOFR + 2.50%), due 2/4/28 (b)	2,320,078	2,325,878
Ascensus Group Holdings, Inc.	_,,•	,,
First Lien 2024 Term Loan B		
7.312% (1 Month SOFR + 3.00%), due 8/2/28 (b)	6,832,543	6,858,165
Azorra SOAR Finance Ltd.	0,002,010	0,000,100
AZUNA SUAN FINANCE LIU.		

Loan Assignments Finance Finance Finance Boost Newce Borrower LLC First Lien USD Term Loan B1 6.829W (3 Month SOFR + 2.50%), due 1/31/31 (b) 6.829W (3 Month SOFR + 2.50%), due 1/31/31 (b) 6.829W (3 Month SOFR + 2.50%), due 1/31/31 (b) 6.829W (3 Month SOFR + 2.50%), due 1/31/32 (b) 6.3 Covia Holdings LLC First Lien Initial Term Loan 7.291% (3 Month SOFR + 3.00%), due 7/31/26 (b) 7.834% (1 Month SOFR + 3.00%), due 7/31/26 (b) 7.834% (3 Month SOFR + 3.75%), due 1/29/27 (b) 7.929W (3 Month SOFR + 3.75%), due 1/29/27 (b) 7.929W (3 Month SOFR + 3.75%), due 1/9/27 (b) 7.929W (1 Month SOFR + 3.75%), due 1/9/27 (b) 7.929W (1 Month SOFR + 3.25%), due 9/15/31 7.929W (3 Month SOFR + 3.25%), due 9/15/31 7.929W (1 Month SOFR + 3.25%), due 9/15/31 7.929W (1 Month SOFR + 3.25%), due 9/15/31 7.929W (1 Month SOFR + 3.25%), due 9/15/31 8.129 7.739W (3 Month SOFR + 3.25%), due 9/15/31 8.129 7.759W (1 Month SOFR + 3.25%), due 9/15/31 8.129 7.759W (1 Month SOFR + 3.25%), due 9/15/31 8.129 7.759W (1 Month SOFR + 3.25%), due 9/15/31 8.129 7.759W (1 Month SOFR + 3.25%), due 6/14/30 (b) 7.82 7.759W (1 Month SOFR + 3.25%), due 6/14/30 (b) 7.759W (1 Month SOFR + 3.25%), due 9/17/28 (b) 7.759W (1 Month SOFR + 3.50%), due 7/1728 (b) 7.759W (1 Month SOFR + 3.50%), due 7/1728 (b) 7.759W (1 Month SOFR + 3.50%), due 7/1728 (b) 7.759W (1 Month SOFR + 3.50%), due 7/1728 (b) 7.759W (1 Month SOFR + 3.50%), due 7/1728 (b) 7.759W (1 Month SOFR + 3.50%), due 7/1728 (b) 7.759W (1 Month SOFR + 3.50%), due 7/1728 (b) 7.759W (1 Month SOFR + 3.50%), due 7/1728 (b) 7.759W (1 Month SOFR + 3.50%	992,500	2,970,056
Finance         First Lien USD Term Loan B1         6829% (3 Month SOFR + 2.50%), due 1/31/31 (b)         49.           Bozer Parent Co., Inc.         First Lien 2031 Replacement Dollar Term Loan         7.291% (3 Month SOFR + 3.00%), due 7/30/31 (b)         6.3           Crivia Holdings LLC         First Lien Initial Term Loan         8.43% (1 Month SOFR + 4.00%), due 7/31/26 (b)         6.3           Crivia Holdings LLC         First Lien Initial Term Loan         8.43% (1 Month SOFR + 4.00%), due 7/31/26 (b)         8           Scriva Holdings LLC         First Lien Initial Term Loan         8.43% (1 Month SOFR + 3.75%), due 1/229/27 (b)         3.7           Deerfield Dakota Holding LLC         First Lien Initial Term Loan         8.34% (3 Month SOFR + 3.75%), due 4/9/27 (b)         5.2           Focus Financial Partners LLC (b)         First Lien Initial Term Loan         8.307% (3 Month SOFR + 3.75%), due 4/9/27 (b)         5.2           Focus Financial Partners LLC (b)         First Lien Initial Term Loan         7.562% (1 Month SOFR + 3.25%), due 9/15/31         1           First Lien Initial Term Loan         7.562% (1 Month SOFR + 3.25%), due 9/15/31         1         2           First Lien Initial Term Loan         T.562% (1 Month SOFR + 3.25%), due 9/15/31         1         2           First Lien Initial Term Loan         T.707% (3 Month SOFR + 3.25%), due 9/15/31 (b)         5         5           First L	rincipal Amount	Value
Babast Newco Borrower LLC         First Lien USD Term Loan B1         4           6.829% (3 Month SOFR + 2.50%), due 1/31/31 (b)         4,9           Boxer Parent Co., Inc.         5           First Lien 2021 Replacement Dollar Term Loan         7,291% (3 Month SOFR + 3.00%), due 7/30/31 (b)         6,3           Covia Holdings LLC         6,3         6,3           First Lien 2018 Replacement Dollar Term Loan         7,291% (3 Month SOFR + 4.00%), due 7/31/26 (b)         8,3           Covia Holdings LLC         First Lien Initial Term Loan         8,43% (1 Month SOFR + 3.75%), due 1/29/27 (b)         8,0           Soft (3 Month SOFR + 3.75%), due 1/29/27 (b)         5,0         7,5         7,5           First Lien Initial Term Loan         7,5         7,55         7,5         7,5           First Lien Initial Dollar Term Loan         7,5         7,5         7,5         7,5           First Lien Initial Term Loan         7,55,2% (1 Month SOFR + 3.2%), due 9/15/31         1,2         7,55,2% (1 Month SOFR + 3.2%), due 9/15/31         1,2           First Lien Initial Term Loan         7,56,2% (1 Month SOFR + 3.2%), due 9/15/31         1,2         7,55,2% (1 Month SOFR + 3.2%), due 9/15/31         1,2           First Lien Initial Term Loan         7,56,2% (1 Month SOFR + 3.2%), due 9/15/31         1,2         7,55,2% (1 Month SOFR + 3.2%), due 9/15/31         1,2		
First Lien USD Term Loan B1         4.9           6.829% (3 Month SOFR + 2.50%), due 1/31/31 (b)         4.9           Boxer Parent Co., Inc.         5.8           First Lien 2031 Replacement Dollar Term Loan         6.3           Covia Holdings LLC         6.3           First Lien Initial Term Loan         8.43% (1 Month SOFR + 3.00%), due 7/30/31 (b)         6.3           Schwart Holdings LLC         6.3           First Lien Initial Term Loan         8.43% (1 Month SOFR + 3.75%), due 1/2/29/27 (b)         3.7           Deerfield Dakota Holding LLC         7         7           First Lien Initial Term Loan         8.34% (3 Month SOFR + 3.75%), due 4/9/27 (b)         5.2           First Lien Initial Term Loan         7         5.25% (1 Month SOFR + 3.75%), due 9/15/31         1           First Lien Initial Term Loan         7         5.25% (1 Month SOFR + 3.25%), due 9/15/31         1.2           GTCR Everset Borrower LLC         7         7         7         7           First Lien Initial Term Loan         7         7         7           7.079% (3 Month SOFR + 3.75%), due 9/15/31         1.2         7           GTCR Everset Borrower LLC         7         7           First Lien Initial Term Loan         7         7           7.079% (3 Month SOFR + 3.75%), due 9/15		
6.829% (3 Month SOFR + 2.50%), due 1/31/31 (b)         4,9           Boxer Parent Co., Inc.         5           First Lien 2031 Replacement Dollar Term Loan         7.291% (3 Month SOFR + 3.00%), due 7/30/31 (b)           Cavia Holdings LLC         6.3           First Lien Initial Term Loan         8.43% (1 Month SOFR + 3.00%), due 7/31/26 (b)         8           CAVia Holdings LLC         7.291% (3 Month SOFR + 3.75%), due 12/29/27 (b)         3.7           Derfield Dakota Holding LLC         7.50% (3 Month SOFR + 3.75%), due 12/29/27 (b)         3.7           Derfield Dakota Holding LLC         7.50% (3 Month SOFR + 3.75%), due 19/27 (b)         5.2           First Lien Initial Cellar Term Loan         8         3.079% (3 Month SOFR + 3.75%), due 19/27 (b)         5.2           Socus Financial Partners LLC (b)         7         7.552% (1 Month SOFR + 3.25%), due 9/15/31         1         2           First Lien Initial Term Loan         7.562% (1 Month SOFR + 3.25%), due 9/15/31         1         2           Torse Value Socus Financial Partners LLC (b)         7         1         1           First Lien Initial Term Loan         7         7.079% (3 Month SOFR + 3.75%), due 9/15/31         1         2           Torse Value Socus Financial Partners LLC (b)         7         1         2         1           First Lien Initial Term Loan		
4,9           Boxer Parent Co., Inc.         First Lien 2031 Replacement Dollar Term Loan         7.291% (3 Month SOFR + 3.00%), due 7/30/31 (b)         6.3           Covia Holdings LLC         6.3           First Lien Initial Term Loan         8.43% (1 Month SOFR + 4.00%), due 7/31/26 (b)         7.0           8.43% (1 Month SOFR + 4.00%), due 7/31/26 (b)         8         7.0           Covia Holdings LLC         7.07% (2 Month SOFR + 3.75%), due 12/29/27 (b)         3.7           Deerfield Dakota Holding LLC         7.07% (3 Month SOFR + 3.75%), due 4/9/27 (b)         5.2           Forst Lien Initial Term Loan         8.079% (3 Month SOFR + 3.75%), due 4/9/27 (b)         5.2           Focus Financial Partners LLC (b)         7.1562% (1 Month SOFR + 3.25%), due 9/15/31         1           First Lien Initial Term Loan         7.562% (1 Month SOFR + 3.25%), due 9/15/31         1           7.1562% (1 Month SOFR + 3.25%), due 9/15/31         1         2.07% (3 Month SOFR + 3.25%), due 9/15/31         1           Core Seriest Borrower LLC         7         7.07% (3 Month SOFR + 3.25%), due 9/15/31 (b)         7           EM Acquisition LLC         7         7         7         7           First Lien Initial Term Loan         7         5.5         5.5           Leia Finco US LLC         7         7         7		
First Lien 2031 Replacement Dollar Term Loan         7.291% (3 Month SOFR + 3.00%), due 7/30/31 (b)         6,3           Covia Holdings LLC         6,3           First Lien Initial Term Loan         8.43% (1 Month SOFR + 4.00%), due 7/31/26 (b)         8           CPC Acquisition Corp.         7           First Lien Initial Term Loan         8.43% (3 Month SOFR + 3.75%), due 12/29/27 (b)         3,7           Deerfield Dakuta Holding LLC         7         7           First Lien Initial Term Loan         8.07% (3 Month SOFR + 3.75%), due 4/9/27 (b)         5,2           Focus Financial Partners LLC (b)         7         5,2           First Lien Initial Term Loan         7.562% (1 Month SOFR + 3.25%), due 9/15/31         1           7.562% (1 Month SOFR + 3.25%), due 9/15/31         1,2         1           GTCR Everest Borrower LLC         7         7           First Lien Initial Term Loan         7         2,25%), due 9/15/31         1,2           GTCR Everest Borrower LLC         7         12         12         12           GTCR Everest Borrower LLC         7         7         12         12         12           GTCR Everest Borrower LLC         7         12         12         12         12         12         12         12         12         12 <td< td=""><td>\$ 987,500 \$</td><td>5,003,086</td></td<>	\$ 987,500 \$	5,003,086
7.291% (3 Month SOFR + 3.00%), due 7/30/31 (b)       6,3         Cvia Holdings LLC       First Lien Initial Term Loan       8,43% (1 Month SOFR + 4.00%), due 7/31/26 (b)       8         CPC Acquisition Corp.       First Lien Initial Term Loan       8,34% (3 Month SOFR + 3.75%), due 12/29/27 (b)       3,7         Deerfield Dakota Holding LLC       First Lien Initial Term Loan       3,79         8.079% (3 Month SOFR + 3.75%), due 4/9/27 (b)       5,2         Focus Financial Partners LLC (b)       5,2         First Lien Initial Term Loan       7,562% (1 Month SOFR + 3.25%), due 9/15/31       1,2         7.562% (1 Month SOFR + 3.25%), due 9/15/31       1,2         GTCR Everest Borrower LLC       7         First Lien Initial Term Loan       7         7.079% (3 Month SOFR + 2.75%), due 9/15/31 (b)       7         EM Acquisition LLC       7         First Lien Initial Term Loan       7         7.079% (3 Month SOFR + 3.75%), due 6/6/31 (b)       5,5         Lei First Lien Admedment No. 3 Incremental Term Loan       7         7.535% (3 Month SOFR + 3.75%), due 6/6/31 (b)       5,5         Lei First Lien Initial Term Loan       7         7.535% (3 Month SOFR + 3.75%), due 6/6/31 (b)       3,6         Minimax Viking GmbH       7         Tirst Lien Initial Term Loan       7		
6,3           Covia Holdings LLC           First Lien Initial Term Loan           8.43% (1 Month SOFR + 4.00%), due 7/31/26 (b)           8.43% (1 Month SOFR + 4.00%), due 7/31/26 (b)           First Lien Initial Term Loan           8.34% (3 Month SOFR + 3.75%), due 12/29/27 (b)           Deerfield Dakota Holding LLC           First Lien Initial Dollar Term Loan           8.079% (3 Month SOFR + 3.75%), due 4/9/27 (b)           So.079% (3 Month SOFR + 3.75%), due 4/9/27 (b)           First Lien Initial Term Loan           7.562% (1 Month SOFR + 3.25%), due 4/9/27 (b)           First Lien Initial Term Loan           7.562% (1 Month SOFR + 3.25%), due 9/15/31           7.562% (1 Month SOFR + 3.25%), due 9/15/31           7.562% (1 Month SOFR + 3.25%), due 9/15/31 (b)           7.709% (3 Month SOFR + 3.75%), due 9/5/31 (b)           7.562% (1 Month SOFR + 3.75%), due 9/5/31 (b)           7.562% (1 Month SOFR + 3.75%), due 6/6/31 (b)           8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)           8.152% (1 Month SOFR + 3.25%), due 10/9/31 (b)           8.152% (1 Month SOFR + 3.00%), due 6/14/30 (b)           7.335% (3 Month SOFR + 3.00%), due 6/14/30 (b)           8.152% (1 Month SOFR + 3.00%), due 6/14/30 (b)           8.152% (1 Month SOFR + 3.00%), due 6/14/30 (b)           7.335% (3 Month SOFR + 3.00%), due 6/14/30 (b)		
First Lien Initial Term Loan         8.43% (1 Month SOFR + 4.00%), due 7/31/26 (b)         8.           CPC Acquisition Corp.         8.           First Lien Initial Term Loan         3.7           B.43% (3 Month SOFR + 3.75%), due 1/2/29/27 (b)         3.7           Deerfield Dakota Holding LLC         3.7           First Lien Initial Term Loan         5.2           Sorg% (3 Month SOFR + 3.75%), due 4/9/27 (b)         5.2           Focus Financial Partners LLC (b)         5.2           First Lien 2024 Delayed Draw Commitment Term Loan         7.           7.862% (1 Month SOFR + 3.25%), due 9/15/31         1.2           GTCR Everest Borrower LLC         1.2           First Lien Initial Term Loan         7.           7.079% (3 Month SOFR + 3.25%), due 9/15/31 (b)         7           BM Acquisition LLC         7           First Lien Initial Term Loan         7           7.079% (3 Month SOFR + 3.75%), due 9/5/31 (b)         5.5           Lea First Lien Initial Term Loan         5.5           First Lien Initial Term Loan         7           7.535% (3 Month SOFR + 3.75%), due 6/6/31 (b)         5.5           Lea First Lien Initial Term Loan         7           7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)         3.6           Minimax Viking GmbH <td< td=""><td>320,686</td><td>6,346,184</td></td<>	320,686	6,346,184
8.43% (1 Month SOFR + 4.00%), due 7/31/26 (b)         8           CPC Acquisition Corp.         First Lien Initial Term Loan           8.34% (3 Month SOFR + 3.75%), due 12/29/27 (b)         3,7           Deerfield Dakota Holding LLC         Tirst Lien Initial Dollar Term Loan           8.079% (3 Month SOFR + 3.75%), due 4/9/27 (b)         5,2           Focus Financial Partners LLC (b)         5,2           First Lien Initial Term Loan         7,562% (1 Month SOFR + 3.25%), due 9/15/31         1           First Lien Initial Term Loan         7,562% (1 Month SOFR + 3.25%), due 9/15/31         1,2           GTCR Everest Borrower LLC         Tirst Lien Initial Term Loan         7,562% (1 Month SOFR + 3.25%), due 9/15/31         1,2           GTCR Everest Borrower LLC         First Lien Initial Term Loan         7,079% (3 Month SOFR + 3.25%), due 9/5/31 (b)         7           LBM Acquisition LLC         First Lien Amendment No.3 Incremental Term Loan         7,079% (3 Month SOFR + 3.75%), due 6/6/31 (b)         5,5           Leia Finco US LLC         First Lien Initial Term Loan         7,353% (3 Month SOFR + 3.25%), due 10/9/31 (b)         1,8           LSF11 Trinity Bidco, Inc.         First Lien Initial Term Loan         7,299% (1 Month SOFR + 3,25%), due 6/14/30 (b)         3,6           Minimax Viking GmbH         Tirst Lien Initial Term Loan B1D         7,299% (1 Month SOFR + 2,75%), due 7/31/28 (b)		
CPC Acquisition Corp.           First Lien Initial Term Loan           8.34% (3 Month SOFR + 3.75%), due 1/2/29/27 (b)           Deerfield Dakota Holding LLC           First Lien Initial Dollar Term Loan           8.079% (3 Month SOFR + 3.75%), due 4/9/27 (b)           Focus Financial Partners LLC (b)           First Lien Initial Dollar Term Loan           7.562% (1 Month SOFR + 3.25%), due 9/15/31           7.562% (1 Month SOFR + 2.75%), due 9/15/31           7.762% (3 Month SOFR + 2.75%), due 9/15/31           7.707% (3 Month SOFR + 2.75%), due 9/5/31 (b)           7.707% (3 Month SOFR + 2.75%), due 9/5/31 (b)           CPC First Lien Amendment No. 3 Incremental Term Loan           7.707% (3 Month SOFR + 3.75%), due 6/6/31 (b)           Lien Initial Term Loan           7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)           Lisf 11 Tinnity Bidco, Inc.           First Lien Initial Term Loan           7.298% (1 Month SOFR + 3.25%), due 6/14/30 (b)           7.395% (3 Month SOFR + 3.25%), due 7/31/28 (b)           Nominax Viking GmbH           First Lien Initial Term Loan           7.298% (1 Month SOFR + 3.50%), due 2/10/28 (b)           7.395%		
First Lien Initial Term Loan       3.4% (3 Month SOFR + 3.75%), due 12/29/27 (b)       3.7         Deerfield Dakota Holding LLC       ************************************	837,917	836,520
First Lien Initial Term Loan         8.34% (3 Month SOFR + 3.75%), due 12/29/27 (b)         Berfield Dakota Holding LLC         First Lien Initial Dollar Term Loan         8.079% (3 Month SOFR + 3.75%), due 4/9/27 (b)         Focus Financial Partners LLC (b)         First Lien 2024 Delayed Draw Commitment Term Loan         7.652% (1 Month SOFR + 3.25%), due 9/15/31         First Lien Initial Term Loan         7.562% (1 Month SOFR + 3.25%), due 9/15/31         First Lien Initial Term Loan         7.562% (1 Month SOFR + 3.25%), due 9/15/31         GTCR Everest Borrower LLC         First Lien Initial Term Loan         7.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)         ZM Acquisition LLC         First Lien Amendment No. 3 Incremental Term Loan         8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)         S.55% (3 Month SOFR + 3.25%), due 10/9/31 (b)         SSF11 Tinity Bidoo, Inc.         First Lien Initial Term Loan         7.299% (1 Month SOFR + 3.25%), due 7/31/28 (b)         SSF11 Tinity Bidoo, Inc.         First Lien Initial Term Loan         7.325% (3 Month SOFR + 2.75%), due 7/31/28 (b)         S,302% (3 Month SOFR + 2.75%), due 7/31/28 (b)         S,302% (3 Month SOFR + 3.50%), due 2/10/28 (b)         S,302% (3 Month SOFR + 2.75%), due 2/20/28 (b)         7.3		
Deerfield Dakota Holding LLC First Lien Initial Dollar Term Loan 8.079% (3 Month SOFR + 3.75%), due 4/9/27 (b) Focus Financial Partners LLC (b) First Lien 2024 Delayed Draw Commitment Term Loan 7.562% (1 Month SOFR + 3.25%), due 9/15/31 First Lien Initial Term Loan 7.562% (1 Month SOFR + 3.25%), due 9/15/31 First Lien Initial Term Loan 7.7079% (3 Month SOFR + 3.25%), due 9/15/31 (b) TOT EVER STORWER LLC First Lien Initial Term Loan 7.7079% (3 Month SOFR + 2.75%), due 9/5/31 (b) TOT LBM Acquisition LLC First Lien Amendment No. 3 Incremental Term Loan 8.152% (1 Month SOFR + 2.75%), due 6/6/31 (b) Leia Finco US LLC First Lien Initial Term Loan 7.535% (3 Month SOFR + 3.75%), due 10/9/31 (b) LSF11 Trinity Bidco, Inc. First Lien Initial Term Loan 7.299% (1 Month SOFR + 3.25%), due 10/9/31 (b) LSF11 Trinity Bidco, Inc. First Lien Facility Term Loan B1D 7.302% (3 Month SOFR + 3.50%), due 7/13/128 (b) Newfold Digital Holdings Group, Inc. First Lien Initial Term Loan 7.49% (1 Month SOFR + 3.50%), due 2/10/28 (b) Newfold Digital Holdings Group, Inc. First Lien Initial Term Loan 7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b) Newfold Digital Holdings Group, Inc. First Lien Initial Term Loan 9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b) 0.28 Orbit Private Holdings I Ltd.		
First Lien Initial Dollar Term Loan         8.079% (3 Month SOFR + 3.75%), due 4/9/27 (b)         5cuss Financial Partners LLC (b)         First Lien 2024 Delayed Draw Commitment Term Loan         7.562% (1 Month SOFR + 3.25%), due 9/15/31         First Lien Initial Term Loan         7.562% (1 Month SOFR + 3.25%), due 9/15/31         7.562% (1 Month SOFR + 3.25%), due 9/15/31         GTCR Everest Borrower LLC         First Lien Initial Term Loan         7.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)         TR Everest Borrower LLC         First Lien Amendment No. 3 Incremental Term Loan         8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)         5.55         Leia Finco US LLC         First Lien Initial Term Loan         7.255% (3 Month SOFR + 3.25%), due 10/9/31 (b)         1.8         LS511 Trinity Bidco, Inc.         First Lien Initial Term Loan         7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)         Minimax Viking GmbH         First Lien Initial Term Loan BID         7.302% (3 Month SOFR + 2.75%), due 2/10/28 (b)         7.99% (1 Month SOFR + 2.75%), due 2/10/28 (b)         Newfold Digital Holdings Group, Inc.         First Lien Initial Term Loan         7.302% (3 Month SOFR + 2.75%), due 2/10/28 (b)         7.94% (1 Month SOFR +	770,462	3,349,426
8.079% (3 Month SOFR + 3.75%), due 4/9/27 (b)         5,2           Focus Financial Partners LLC (b)         First Lien 2024 Delayed Draw Commitment Term Loan           7.562% (1 Month SOFR + 3.25%), due 9/15/31         1           First Lien Initial Term Loan         7,562% (1 Month SOFR + 3.25%), due 9/15/31         1,2           GTCR Everest Borrower LLC         1         1           First Lien Initial Term Loan         7,709% (3 Month SOFR + 2.75%), due 9/5/31 (b)         7           TO79% (3 Month SOFR + 2.75%), due 9/5/31 (b)         7         7           EBM Acquisition LLC         1         1           First Lien Amendment No. 3 Incremental Term Loan         8         8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)         5,5           Liea Finco US LLC         1         1         1         1           First Lien Initial Term Loan         7.2535% (3 Month SOFR + 3.25%), due 10/9/31 (b)         1,8         1,8           LSF11 Trinity Bidco, Inc.         1         1         1         1           First Lien Initial Term Loan         3.0         3.0         3.0           Minimax Viking GmbH         1         3.0         3.0           Minimax Viking GmbH         1         3.0         3.0           First Lien Initial Term Loan B1D         7.302% (3 Month SOFR + 2.75%), due 2/10/		
Focus Financial Partners LLC (b)         First Lien 2024 Delayed Draw Commitment Term Loan         7.562% (1 Month SOFR + 3.25%), due 9/15/31       1         First Lien Initial Term Loan       1         7.562% (1 Month SOFR + 3.25%), due 9/15/31       1,2         GTCR Everest Borrower LLC       1         First Lien Initial Term Loan       7         7.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)       7         LBM Acquisition LLC       7         First Lien Amendment No. 3 Incremental Term Loan       5.5         Leia Finco US LLC       5.5         First Lien Initial Term Loan       5.5         Leia Finco US LLC       7         First Lien Initial Term Loan       7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)       1.8         LSF11 Trinity Bidco, Inc.       1         First Lien Initial Term Loan       7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)       3.6         Minimax Viking GmbH       7       7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3.9         Newfold Digital Holdings Group, Inc.       5       5       5         First Lien Initial Term Loan       7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)       5,5       5         Onex TSG Intermediate Corp.       5       5       5       5         First Lien Initi		
Focus Financial Partners LLC (b)         First Lien 2024 Delayed Draw Commitment Term Loan         7.562% (1 Month SOFR + 3.25%), due 9/15/31       1         First Lien Initial Term Loan       1         7.562% (1 Month SOFR + 3.25%), due 9/15/31       1,2         GTCR Everest Borrower LLC       1         First Lien Initial Term Loan       7         7.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)       7         LBM Acquisition LLC       7         First Lien Amendment No. 3 Incremental Term Loan       5.5         Leia Finco US LLC       5.5         First Lien Initial Term Loan       5.5         Leia Finco US LLC       7         First Lien Initial Term Loan       7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)       1.8         LSF11 Trinity Bidco, Inc.       1         First Lien Initial Term Loan       7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)       3.6         Minimax Viking GmbH       7       7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3.9         Newfold Digital Holdings Group, Inc.       5       5       5         First Lien Initial Term Loan       7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)       5,5       5         Onex TSG Intermediate Corp.       5       5       5       5         First Lien Initi	227,983	5,140,848
First Lien 2024 Delayed Draw Commitment Term Loan         1           7.562% (1 Month SOFR + 3.25%), due 9/15/31         1           First Lien Initial Term Loan         1.2           GTCR Everest Borrower LLC         1           First Lien Initial Term Loan         1           7.562% (1 Month SOFR + 3.25%), due 9/15/31         1.2           GTCR Everest Borrower LLC         1           First Lien Initial Term Loan         7           7.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)         7           EM Acquisition LLC         1           First Lien Amendment No. 3 Incremental Term Loan         5           8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)         5,5           Leia Finco US LLC         1           First Lien Initial Term Loan         7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)         1,8           LSF11 Trinity Bidco, Inc.         1         1           First Lien Initial Term Loan         7         7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)         3,6           Minimax Viking GmbH         1         1         1         3,9           First Lien Initial Term Loan B1D         7.302% (3 Month SOFR + 3.50%), due 7/11/28 (b)         3,9           Newfold Digital Holdings Group, Inc.         1         5           First Lien Initial Term Loan <td></td> <td></td>		
7.562% (1 Month SOFR + 3.25%), due 9/15/31       1         First Lien Initial Term Loan       1,2         GTCR Everest Borrower LLC       1         First Lien Initial Term Loan       7.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)         T.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)       7         LBM Acquisition LLC       7         First Lien Amendment No. 3 Incremental Term Loan       7         8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)       5,5         Leia Finco US LLC       5,5         First Lien Initial Term Loan       7         7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)       1,8         LSF11 Trinity Bidco, Inc.       7         First Lien Initial Term Loan       7         7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)       3,6         Minimax Viking GmbH       7         First Lien Facility Term Loan B1D       7         7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3,9         Newfold Digital Holdings Group, Inc.       5         First Lien Initial Term Loan       7         7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)       5,5         Onex TSG Intermediate Corp.       5         First Lien Initial Term Loan       9         9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)       2,8		
First Lien Initial Term Loan       1,2         7.562% (1 Month SOFR + 3.25%), due 9/15/31       1,2         GTCR Everest Borrower LLC       1,2         First Lien Initial Term Loan       7.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)         7.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)       7         LBM Acquisition LLC       1         First Lien Amendment No. 3 Incremental Term Loan       5         8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)       5,5         Leia Finco US LLC       1         First Lien Initial Term Loan       7         7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)       1,8         LSF11 Trinity Bidco, Inc.       1         First Lien Initial Term Loan       7         7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)       3,6         Minimax Viking GmbH       1         First Lien Facility Term Loan B1D       3,9         7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3,9         Newfold Digital Holdings Group, Inc.       5         First Lien Initial Term Loan       7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)       5,5         Onex TSG Intermediate Corp.       5       5         First Lien Initial Term Loan       9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)       2,8         Orbit Private Holdings I Ltd. <td>135,780</td> <td>135,921</td>	135,780	135,921
7.562% (1 Month SOFR + 3.25%), due 9/15/31       1,2         GTCR Everest Borrower LLC       Isrist Lien Initial Term Loan         7.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)       7         LBM Acquisition LLC       Isrist Lien Amendment No. 3 Incremental Term Loan         8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)       5,5         Leia Finco US LLC       First Lien Initial Term Loan         7.555% (3 Month SOFR + 3.25%), due 10/9/31 (b)       1,8         LSF11 Trinity Bidco, Inc.       1,8         First Lien Initial Term Loan       7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)         7.302% (3 Month SOFR + 3.00%), due 6/14/30 (b)       3,6         Minimax Viking GmbH       7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3,9         Newfold Digital Holdings Group, Inc.       First Lien Initial Term Loan       3,9         7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)       5,5       5,5         Onex TSG Intermediate Corp.       5,5       5,5         First Lien Initial Term Loan       5,5       5,5         Orbit Private Holdings I Ltd.       2,8       0/51		,
GTCR Everest Borrower LLCFirst Lien Initial Term Loan7.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)TBM Acquisition LLCFirst Lien Amendment No. 3 Incremental Term Loan8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)5.5Leia Finco US LLCFirst Lien Initial Term Loan7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)1.8LSF11 Trinity Bidco, Inc.First Lien Initial Term Loan7.299% (1 Month SOFR + 3.25%), due 10/9/31 (b)3.6Minimax Viking GmbHFirst Lien Initial Term Loan B1D7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)5.5Onex TSG Intermediate Corp.First Lien Initial Term Loan9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)0.28Orbit Private Holdings I Ltd.	264,220	1,265,603
First Lien Initial Term Loan       7.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)       7         TAM Acquisition LLC       7         First Lien Amendment No. 3 Incremental Term Loan       8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)       5,5         Leia Finco US LLC       5,5         First Lien Initial Term Loan       7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)       1,8         LSF11 Trinity Bidco, Inc.       7         First Lien Initial Term Loan       7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)       3,6         Minimax Viking GmbH       7         First Lien Facility Term Loan B1D       7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3,9         Newfold Digital Holdings Group, Inc.       7       5,55         Onex TSG Intermediate Corp.       5,55         Onex TSG Intermediate Corp.       5,55         Orbit Private Holdings I Ltd.       2,80		.,,
7.079% (3 Month SOFR + 2.75%), due 9/5/31 (b)       7         LBM Acquisition LLC       First Lien Amendment No. 3 Incremental Term Loan         8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)       5,5         Leia Finco US LLC       First Lien Initial Term Loan         7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)       1,8         LSF11 Trinity Bidco, Inc.       First Lien Initial Term Loan         7.299% (1 Month SOFR + 3.25%), due 10/9/31 (b)       3,6         Minimax Viking GmbH       3,6         First Lien Initial Term Loan       3,6         7.302% (3 Month SOFR + 3.00%), due 6/14/30 (b)       3,6         Minimax Viking GmbH       7         First Lien Facility Term Loan B1D       3,9         7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3,9         Newfold Digital Holdings Group, Inc.       First Lien Initial Term Loan         7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)       5,5         Onex TSG Intermediate Corp.       First Lien Initial Term Loan         9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)       2,8         Orbit Private Holdings I Ltd.       2		
LBM Acquisition LLC First Lien Amendment No. 3 Incremental Term Loan 8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b) 5,5 Leia Finco US LLC First Lien Initial Term Loan 7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b) LSF11 Trinity Bidco, Inc. First Lien Initial Term Loan 7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b) Minimax Viking GmbH First Lien Facility Term Loan B1D 7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b) Newfold Digital Holdings Group, Inc. First Lien Initial Term Loan 7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b) Onex TSG Intermediate Corp. First Lien Initial Term Loan 9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b) Orbit Private Holdings I Ltd.	750,000	751,641
First Lien Amendment No. 3 Incremental Term Loan       8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)       5,5         Leia Finco US LLC       First Lien Initial Term Loan       7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)       1,8         LSF11 Trinity Bidco, Inc.       First Lien Initial Term Loan       1,8         First Lien Initial Term Loan       7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)       3,6         Minimax Viking GmbH       5,5         First Lien Facility Term Loan B1D       7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3,9         Newfold Digital Holdings Group, Inc.       5,5         First Lien Initial Term Loan       7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)       5,5         Onex TSG Intermediate Corp.       5,5         First Lien Initial Term Loan       9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)       2,8         Orbit Private Holdings I Ltd.       2,8       2,8		
8.152% (1 Month SOFR + 3.75%), due 6/6/31 (b)       5,5         Leia Finco US LLC       First Lien Initial Term Loan         7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)       1,8         LSF11 Trinity Bidco, Inc.       First Lien Initial Term Loan         7.299% (1 Month SOFR + 3.25%), due 6/14/30 (b)       3,6         Minimax Viking GmbH       5,5         First Lien Facility Term Loan B1D       3,9         7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3,9         Newfold Digital Holdings Group, Inc.       First Lien Initial Term Loan         7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)       5,5         Onex TSG Intermediate Corp.       5,5         First Lien Initial Term Loan       9,302% (3 Month SOFR + 4.75%), due 2/28/28 (b)       2,8         Orbit Private Holdings I Ltd.       2,8       2,8		
Leia Finco US LLC       First Lien Initial Term Loan         7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)       1,8         LSF11 Trinity Bidco, Inc.       First Lien Initial Term Loan         7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)       3,6         Minimax Viking GmbH       5         First Lien Facility Term Loan B1D       7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3,9         Newfold Digital Holdings Group, Inc.       First Lien Initial Term Loan       3,9         7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)       5,5       5,5         Onex TSG Intermediate Corp.       First Lien Initial Term Loan       9,302% (3 Month SOFR + 4.75%), due 2/28/28 (b)       2,8         Orbit Private Holdings I Ltd.       Cathedree Science Scien	596,228	5,520,835
First Lien Initial Term Loan7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)1,8LSF11 Trinity Bidco, Inc.1First Lien Initial Term Loan7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)3,6Minimax Viking GmbH3,6First Lien Facility Term Loan B1D7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)Newfold Digital Holdings Group, Inc.3,9First Lien Initial Term Loan7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)Onex TSG Intermediate Corp.5,5First Lien Initial Term Loan5,5Onex TSG Intermediate Corp.5,5First Lien Initial Term Loan2,80.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)2,80rbit Private Holdings I Ltd.5,5	,	-,,
7.535% (3 Month SOFR + 3.25%), due 10/9/31 (b)       1,8         LSF11 Trinity Bidco, Inc.       1         First Lien Initial Term Loan       7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)       3,6         Minimax Viking GmbH       3,6         First Lien Facility Term Loan B1D       7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3,9         Newfold Digital Holdings Group, Inc.       5,5         First Lien Initial Term Loan       7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)       5,5         Onex TSG Intermediate Corp.       5,5         First Lien Initial Term Loan       2,8         Orbit Private Holdings I Ltd.       2,8		
LSF11 Trinity Bidco, Inc. First Lien Initial Term Loan 7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b) Minimax Viking GmbH First Lien Facility Term Loan B1D 7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b) Newfold Digital Holdings Group, Inc. First Lien Initial Term Loan 7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b) Onex TSG Intermediate Corp. First Lien Initial Term Loan 9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b) Orbit Private Holdings I Ltd.	800,000	1,800,000
First Lien Initial Term Loan       3,6         7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)       3,6         Minimax Viking GmbH       7         First Lien Facility Term Loan B1D       7         7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3,9         Newfold Digital Holdings Group, Inc.       3,9         First Lien Initial Term Loan       7         7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)       5,5         Onex TSG Intermediate Corp.       5,5         First Lien Initial Term Loan       9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)       2,8         Orbit Private Holdings I Ltd.       2,8       2,8	000,000	1,000,000
7.299% (1 Month SOFR + 3.00%), due 6/14/30 (b)       3,6         Minimax Viking GmbH		
Minimax Viking GmbHFirst Lien Facility Term Loan B1D7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)Newfold Digital Holdings Group, Inc.First Lien Initial Term Loan7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)Onex TSG Intermediate Corp.First Lien Initial Term Loan9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)Orbit Private Holdings I Ltd.	640,965	3,643,241
First Lien Facility Term Loan B1D       3,9         7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3,9         Newfold Digital Holdings Group, Inc.       5         First Lien Initial Term Loan       5,5         Onex TSG Intermediate Corp.       5,5         First Lien Initial Term Loan       5,5         Onex TSG Intermediate Corp.       5,5         First Lien Initial Term Loan       2,8         0.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)       2,8         Orbit Private Holdings I Ltd.       5	040,000	5,045,241
7.302% (3 Month SOFR + 2.75%), due 7/31/28 (b)       3,9         Newfold Digital Holdings Group, Inc.       5         First Lien Initial Term Loan       5,5         Onex TSG Intermediate Corp.       5,5         First Lien Initial Term Loan       9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)         Orbit Private Holdings I Ltd.       2,8		
Newfold Digital Holdings Group, Inc. First Lien Initial Term Loan 7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b) Onex TSG Intermediate Corp. First Lien Initial Term Loan 9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b) Orbit Private Holdings I Ltd.	982,359	3,992,315
First Lien Initial Term Loan7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)5,5Onex TSG Intermediate Corp.5First Lien Initial Term Loan9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)2,8Orbit Private Holdings I Ltd.2	302,333	5,552,515
7.94% (1 Month SOFR + 3.50%), due 2/10/28 (b)       5,5         Onex TSG Intermediate Corp.       5         First Lien Initial Term Loan       2,8         9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)       2,8         Orbit Private Holdings I Ltd.       2		
Onex TSG Intermediate Corp.         First Lien Initial Term Loan         9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)         Orbit Private Holdings I Ltd.	545,776	2 724 015
First Lien Initial Term Loan       9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b)       2,8         Orbit Private Holdings I Ltd.       2,8	545,776	3,724,915
9.302% (3 Month SOFR + 4.75%), due 2/28/28 (b) 2,8 Orbit Private Holdings I Ltd.		
Orbit Private Holdings I Ltd.	975 206	2 002 070
-	875,306	2,892,078
		0 500 005
	561,781	3,599,625
Park River Holdings, Inc.		
First Lien Initial Term Loan         7.822% (3 Month SOFR + 3.25%), due 12/28/27 (b)         4,4	471,797	4,377,572

	Principal Amount	Value
Loan Assignments		
Finance		
Peraton Corp.		
First Lien Term Loan B		
8.162% (1 Month SOFR + 3.75%), due 2/1/28 (b)	\$ 5,901,127	\$ 5,515,713
Pluto Acquisition I, Inc. (b)		
First Lien Tranche Term Loan B		
8.523% (3 Month SOFR + 4.00%), due 9/20/28	3,700,541	3,358,241
First Lien Term Loan A		
9.837% (3 Month SOFR + 5.50%), due 6/20/28	1,860,294	1,883,548
Potters Borrower LP		
First Lien 2024 Refinancing Term Loan		
8.041% (1 Month SOFR + 3.75%), due 12/14/27 (b)	1,512,570	1,523,914
RealPage, Inc.		
First Lien Initial Term Loan		
7.59% (3 Month SOFR + 3.00%), due 4/24/28 (b)	3,435,017	3,430,246
RealTruck Group, Inc.		
First Lien Initial Term Loan		
7.926% (1 Month SOFR + 3.50%), due 1/31/28 (b)	5,808,797	5,566,762
Russell Investments US Institutional Holdco, Inc.		
First Lien 2027 Commitment Term Loan		
9.291% (1.50% PIK) (3 Month SOFR + 5.00%), due 5/28/27 (b)(c)	5,654,851	5,442,794
Spa Holdings 3 Oy		
First Lien USD Facility Term Loan B		
8.34% (3 Month SOFR + 3.75%), due 2/4/28 (b)	3,082,077	3,093,635
Triton Water Holdings, Inc.		
First Lien Initial Term Loan		
7.84% (3 Month SOFR + 3.25%), due 3/31/28 (b)	4,750,430	4,765,869
WCG Intermediate Corp.		
First Lien 2024 Refinancing Term Loan		
7.812% (1 Month SOFR + 3.50%), due 1/8/27 (b)	6,334,878	6,365,418
WIN Waste Innovations Holdings, Inc.		-,, -
First Lien New Term Loan B		
7.176% (1 Month SOFR + 2.75%), due 3/24/28 (b)	4,214,668	4,088,228
		118,172,199
		110,172,100
Healthcare 2.3% AHP Health Partners, Inc.		
First Lien 2024 Term Loan B		
	1 707 770	1 740 796
7.062% (1 Month SOFR + 2.75%), due 8/24/28 (b) Chariot Buyer LLC	1,727,778	1,740,736
First Lien Initial Term Loan 7.662% (1 Month SOFR + 3.25%), due 11/3/28 (b)	6,987,328	7 010 000
	0,907,320	7,018,988
CHG Healthcare Services, Inc.		
First Lien Refinancing Term Loan	6 006 040	6 045 000
7.395% (3 Month SOFR + 3.00%), due 9/29/28 (b)	6,006,240	6,045,923
ICU Medical, Inc.		
First Lien Tranche Term Loan B	4 040 500	4 060 700
6.979% (3 Month SOFR + 2.50%), due 1/8/29 (b)	4,249,530	4,266,792

	Principal Amount	Value
Loan Assignments		
Healthcare		
LSCS Holdings, Inc.		
First Lien Initial Term Loan		
8.926% (1 Month SOFR + 4.50%), due 12/16/28 (b)	\$ 4,656,000	\$ 4,673,460
Medical Solutions Holdings, Inc.		
First Lien Term Loan		
7.891% (3 Month SOFR + 3.50%), due 11/1/28 (b)	2,002,312	1,402,453
Medline Borrower LP		
First Lien Dollar Incremental Term Loan		
6.562% (1 Month SOFR + 2.25%), due 10/23/28 (b)	9,408,022	9,452,946
US Anesthesia Partners, Inc.		
First Lien Initial Term Loan		
8.702% (1 Month SOFR + 4.25%), due 10/2/28 (b)	1,876,065	1,865,009
	-	
	_	36,466,307
Healthcare & Pharmaceuticals 1.2%		
Bausch + Lomb Corp.		
First Lien Initial Term Loan		
7.661% (1 Month SOFR + 3.25%), due 5/10/27 (b)	3,862,873	3,879,507
Bausch Health Cos., Inc.		
First Lien Second Amendment Term Loan		
9.662% (1 Month SOFR + 5.25%), due 2/1/27 (b)	2,489,499	2,412,741
Concentra Health Services, Inc.		
First Lien Initial Term Loan		
6.562% (1 Month SOFR + 2.25%), due 7/26/31 (b)	935,156	939,832
Embecta Corp.		
First Lien Initial Term Loan		
7.312% (1 Month SOFR + 3.00%), due 3/30/29 (b)	4,486,068	4,479,837
Owens & Minor, Inc.		
First Lien Initial Term Loan B1		
8.162% (1 Month SOFR + 3.75%), due 3/29/29 (b)	3,406,667	3,440,733
Pediatric Associates Holding Co. LLC		
First Lien Initial Term Loan		
7.802% (3 Month SOFR + 3.25%), due 12/29/28 (b)	3,283,083	3,164,891
Physician Partners LLC	-,	-,,
First Lien Initial Term Loan		
8.735% (3 Month SOFR + 4.00%), due 12/22/28 (b)	2,538,152	964,498
Surgery Center Holdings, Inc.	2,000,102	304,430
First Lien 2024 Refinancing Term Loan		
	522.460	525 025
7.061% (1 Month SOFR + 2.75%), due 12/19/30 (b)	533,469 _	535,025
	_	19,817,064
Healthcare, Education & Childcare 2.9% Agiliti Health, Inc.		
First Lien Term Loan 7.262% - 7.31%		
(3 Month SOFR + 3.00%, 6 Month SOFR + 3.00%), due 5/1/30 (b)	6,288,345	6,188,782
Amneal Pharmaceuticals LLC		
First Lien Term Loan		
9.812% (1 Month SOFR + 5.50%), due 5/4/28 (b)	6,716,061	6,896,555

	Principal Amount	Value
Loan Assignments		
Healthcare, Education & Childcare		
AthenaHealth Group, Inc.		
First Lien Initial Term Loan		
7.312% (1 Month SOFR + 3.00%), due 2/15/29 (b)	\$ 8,252,816 \$	8,262,488
Carestream Health, Inc.		
First Lien Term Loan		
11.929% (3 Month SOFR + 7.50%), due 9/30/27 (b)	2,431,088	1,701,762
Ecovyst Catalyst Technologies LLC		
First Lien Second Amendment Term Loan		
6.291% (3 Month SOFR + 2.00%), due 6/12/31 (b)	2,416,057	2,421,494
Elanco Animal Health, Inc.		
First Lien Term Loan		
6.187% (1 Month SOFR + 1.75%), due 8/2/27 (b)	1,758,674	1,756,319
Insulet Corp.		
First Lien 2024-A Incremental Term Loan		
6.812% (1 Month SOFR + 2.50%), due 8/1/31 (b)	3,316,151	3,335,494
Journey Personal Care Corp.	-,,	-,,
First Lien Term Loan B		
8.062% (1 Month SOFR + 3.75%), due 3/1/28 (b)	4,837,722	4,849,816
Mallinckrodt plc	1,001,122	1,010,010
First Lien Second Out Term Loan		
14.00% (1 Month SOFR + 9.50%), due 11/14/28 (b)	555,802	589,150
National Mentor Holdings, Inc. (b)	000,002	505,150
First Lien Initial Term Loan 8.162% - 8.179%		
(1 Month SOFR + 3.75%, 3 Month SOFR + 3.75%), due 3/2/28	2,114,922	2,088,925
First Lien Initial Term Loan C	2,114,322	2,000,920
8.179% (3 Month SOFR + 3.75%), due 3/2/28	79,651	78,672
	79,031	70,072
Organon & Co.		
First Lien 2024 Refinancing Dollar Term Loan	4 050 004	4 070 450
6.549% (1 Month SOFR + 2.25%), due 5/19/31 (b)	4,353,831	4,370,158
Petco Health & Wellness Co., Inc.		
First Lien Initial Term Loan	0.004.045	4 05 4 05 7
7.84% (3 Month SOFR + 3.25%), due 3/3/28 (b)	2,034,215	1,951,257
Select Medical Corp.		
First Lien Tranche Term Loan B2		
6.332% (1 Month SOFR + 2.00%), due 12/3/31 (b)	417,649	418,519
Sound Inpatient Physicians Holdings LLC (b)(c)		
First Lien PIK Term Loan B		
8.09% (1.50% PIK) (3 Month SOFR + 3.50%), due 6/28/28	1,646,397	1,522,917
First Lien Tranche Term Loan A		
10.09% (1.00% PIK) (3 Month SOFR + 5.50%), due 6/28/28	334,714	345,592
		46,777,900
High Tech Industries 2.8% 1000732905 Ontario, Inc.		
First Lien Term Loan		
8.329%, due 3/3/31	3,667,857	3,695,366
	Principal Amount	Value

High Tech Industries		
Altar Bidco, Inc.		
First Lien Term Loan B		
7.247% (1 Year SOFR + 3.10%), due 2/1/29 (b)	\$ 4,010,823	\$ 4,005,810
AP Gaming I LLC		
First Lien Term Loan B		
8.062% (1 Month SOFR + 3.75%), due 2/15/29 (b)		
Central Parent LLC	5,520,743	5,559,388
First Lien 2024 Refinancing Term Loan		
7.579% (3 Month SOFR + 3.25%), due 7/6/29 (b)	1,995,000	1,901,235
Hanesbrands, Inc.	1,993,000	1,901,233
First Lien Initial Tranche Term Loan B	4 000 050	4 400 050
8.062% (1 Month SOFR + 3.75%), due 3/8/30 (b)	1,389,359	1,403,252
Javelin Buyer, Inc.		
First Lien Term Loan		
7.694% (3 Month SOFR + 3.25%), due 12/5/31 (b)	1,200,000	1,210,874
Modena Buyer LLC		
First Lien Initial Term Loan		
8.791% (1 Month SOFR + 4.50%), due 7/1/31 (b)	3,491,250	3,284,683
NAB Holdings LLC		
First Lien 2024 Refinancing Term Loan		
7.079% (3 Month SOFR + 2.75%), due 11/24/28 (b)	1,172,757	1,178,621
Neon Maple US Debt Mergersub, Inc.		
First Lien Tranche Term Loan B1		
7.444% (1 Month SOFR + 3.00%), due 11/17/31 (b)	3,600,000	3,609,000
Open Text Corp.		
First Lien Term Loan B		
6.062% (1 Month SOFR + 1.75%), due 1/31/30 (b)	1,631,016	1,632,128
Sandisk Corp.		
First Lien Term Loan B		
7.174% (1 Year SOFR + 3.00%), due 12/15/31 (b)	7,500,000	7,406,250
Scientific Games Holdings LP		
First Lien 2024 Refinancing Dollar Term Loan		
7.296% (3 Month SOFR + 3.00%), due 4/4/29 (b)	4,270,259	4,284,138
Sophos Holdings LLC	, -,	, - ,
First Lien Term Loan B		
7.674% (1 Year SOFR + 3.50%), due 3/5/27 (b)	1,047,260	1,055,115
Star Parent, Inc.	1,011,200	1,000,110
First Lien Term Loan		
8.329% (3 Month SOFR + 4.00%), due 9/27/30 (b)	4,466,250	4,407,072
0.02970 (3 Mohar 301 1( + 4.0070), due 9/27/30 (b)	4,400,230	
		44,632,932
Hotel, Gaming & Leisure 0.6%		
Flutter Financing BV		
First Lien 2024 Refinancing Term Loan B		
6.079% (3 Month SOFR + 1.75%), due 12/2/30 (b)	2,970,000	2,971,856
Hilton Domestic Operating Co., Inc.		
First Lien Term Loan B4		
6.061% (1 Month SOFR + 1.75%), due 11/8/30 (b)	1,720,157	1,726,998
	Principal	
	Amount	Value

Ontario Gaming GTA LP First Lien Term Loan B 8.579% (3 Month SOFR + 4.25%), due 8/1/30 (b) Tacala Investment Corp.	\$	
First Lien Term Loan B 8.579% (3 Month SOFR + 4.25%), due 8/1/30 (b)		
Tacala Investment Corp.	2,310,000	\$ 2,315,775
First Lien Amendment No. 2 Replacement Term Loan		
7.812% (1 Month SOFR + 3.50%), due 1/31/31 (b)		
	2,590,507	2,618,843
		9,633,472
Hotels, Motels, Inns & Gaming 3.2%		 
Aimbridge Acquisition Co., Inc.		
First Lien Term Loan B		
TBD (3 Month SOFR + 3.75%), due 2/2/26 (b)	3,264,369	2,032,07
Caesars Entertainment, Inc. (b)		
First Lien 2023 Incremental Term Loan B		
6.562% (1 Month SOFR + 2.25%), due 2/6/30	1,727,250	1,732,28
First Lien Term Loan B1		
6.562% (1 Month SOFR + 2.25%), due 2/6/31	2,084,250	2,089,46
Entain plc (b)		
First Lien USD Facility Term Loan B		
6.929% (3 Month SOFR + 2.50%), due 3/29/27	4,652,766	4,663,23
First Lien Facility Term Loan B3		
7.079% (3 Month SOFR + 2.75%), due 10/31/29	1,572,113	1,579,48
Everi Holdings, Inc.		
First Lien Term Loan B		
6.926% (1 Month SOFR + 2.50%), due 8/3/28 (b)	3,859,690	3,863,55
Golden Entertainment, Inc.		
First Lien Facility Term Loan B1		
6.562% (1 Month SOFR + 2.25%), due 5/27/30 (b)	1,846,875	1,843,41
Light & Wonder International, Inc.		
First Lien Term Loan B2		
6.551% (1 Month SOFR + 2.25%), due 4/16/29 (b)	5,873,118	5,882,90
Oceankey US II Corp.		
First Lien Initial Term Loan		
7.912% (1 Month SOFR + 3.50%), due 12/15/28 (b)	4,030,025	4,043,45
Penn Entertainment, Inc.		
First Lien Term Loan B		
6.812% (1 Month SOFR + 2.50%), due 5/3/29 (b)	1,950,000	1,961,14
Station Casinos LLC		
First Lien Facility Term Loan B		
6.312% (1 Month SOFR + 2.00%), due 3/14/31 (b)	4,462,519	4,469,33
Travel + Leisure Co.		
First Lien 2024 Incremental Term Loan		
6.927% (3 Month SOFR + 2.50%), due 12/14/29 (b)	5,248,750	5,271,71
UFC Holdings LLC		
First Lien Term Loan B4		
6.77% (3 Month SOFR + 2.25%), due 11/21/31 (b)	5,375,000	5,401,12
	Principal Amount	Valu

Hotels, Motels, Inns & Gaming

Loan Assignments		
	Principal Amount	Value
7.062% (1 Month SOFR + 2.75%), due 10/1/31 (b)	6,741,486	6,756,938
First Lien Term Loan B		
Creative Artists Agency LLC		
7.062% (1 Month SOFR + 2.75%), due 1/22/31 (b)	4,124,364	4,123,077
First Lien 2024 Extended Term Loan		
Bombardier Recreational Products, Inc.		
Leisure, Amusement, Motion Pictures & Entertainment 1.2%		
		42,260,678
7.079% (3 Month SOFR + 2.75%), due 5/6/31 (b)	1,838,710	1,843,306
First Lien Term Loan B		
Truist Insurance Holdings LLC		
7.312% (1 Month SOFR + 3.00%), due 7/31/31 (b)	6,123,356	6,156,845
First Lien 2024 Term Loan		
Sedgwick Claims Management Services, Inc.		
6.562% (1 Month SOFR + 2.25%), due 9/15/31 (b)	1,886,550	1,892,054
First Lien Term Loan B1		
Ryan Specialty Group LLC		
7.806% (1 Month SOFR + 3.50%), due 1/8/32 (b)	1,500,000	1,509,375
First Lien Initial Term Loan		
Goosehead Insurance Holdings LLC		
7.31% (1 Month SOFR + 3.00%), due 6/16/31 (b)	5,648,514	5,673,226
First Lien 2024 Term Loan B		
Broadstreet Partners, Inc.		
9.676% (1 Month SOFR + 5.25%), due 1/19/29	3,500,000	3,397,499
Second Lien New Term Loan B4		
9.676% (1 Month SOFR + 5.25%), due 1/31/28	2,200,000	2,152,465
Second Lien New Term Loan B3		
8.676% (1 Month SOFR + 4.25%), due 9/19/30	2,969,422	2,964,47
First Lien New Term Loan B12		
8.662% (1 Month SOFR + 4.25%), due 8/21/28	3,236,345	3,239,58
First Lien New Term Loan B11		
Asurion LLC (b)		
7.812% (1 Month SOFR + 3.50%), due 2/14/31 (b)	6,947,500	6,949,91
First Lien 2024 Term Loan		
AssuredPartners, Inc.		
7.052% (1 Month SOFR + 2.75%), due 9/19/31 (b)	3,180,096	3,189,372
First Lien Initial Term Loan		
Alliant Holdings Intermediate LLC		
1.515 % (1 Mohar Sor K + 5.06 %), dde 11/0/50 (b)	3,291,750	3,292,573
7.313% (1 Month SOFR + 3.00%), due 11/6/30 (b)		
First Lien Term Loan B6		
Insurance 2.7% Acrisure LLC		
		51,527,220
		51,327,228
6.812% (1 Month SOFR + 2.50%), due 8/3/28 (b)	\$ 6,471,025	\$ 6,494,042
First Lien 2024-2 Refinancing Term Loan B		
First Lion 2024 2 Definencing Term Leon D		

Leisure, Amusement, Motion Pictures & Entertainment Marriott Ownership Resorts, Inc.

Loan Assignments	Amount	Valu
	Principal	 
7.812% (1 Month SOFR + 3.50%), due 8/31/28 (b)	6,780,554	6,828,98
First Lien Amendment No.4 Term Loan		
o.39% (S Mohari SOFR + 4.00%), dde 10/13/28 (b) Pro Mach Group, Inc.	2,500,319	1,047,42
8.59% (3 Month SOFR + 4.00%), due 10/13/28 (b)	2,566,519	1,347,42
Dregon Tool Holdings, Inc. First Lien Initial Term Loan		
6.762% (6 Month SOFR + 2.50%), due 6/21/28 (b)	2,714,424	2,720,10
	0 714 404	2 720 40
First Lien Initial Term Loan		
10.312% (1 Month SOFR + 6.00%), due 8/30/30 (b) Madison IAQ LLC	1,237,500	1,240,59
	1 007 500	1.040 50
LSF12 Badger Bidco LLC First Lien Initial Term Loan		
8.176% (1 Month SOFR + 3.75%), due 3/31/28 (b)	4,085,479	4,099,09
First Lien Initial Term Loan	4 005 470	4 000 00
FCG Acquisitions, Inc.		
8.162% (1 Month SOFR + 3.75%), due 11/23/27 (b)	5,279,259	5,080,18
First Lien Term Loan B	F 070 050	E 000 44
CP Atlas Buyer, Inc.		
6.312% (1 Month SOFR + 2.00%), due 7/2/29 (b)	6,047,164	6,066,06
First Lien Term Loan B2	0.047.404	0.000.01
Coherent Corp.		
6.805% (3 Month SOFR + 2.50%), due 3/15/30 (b)	2,778,192	2,789,76
First Lien Amendment No. 7 Term Loan	0.770.400	0 700 7
Manufacturing 2.1% Chart Industries, Inc.		
Assurations 2.40/	-	 ,,.
	-	10,661,05
8.785% (6 Month SOFR + 4.50%), due 2/15/29 (b)	5,350,978	5,394,45
First Lien Amendment No. 5 Refinancing Term Loan		
Husky Injection Molding Systems Ltd.		
6.829% (3 Month SOFR + 2.50%), due 5/15/28 (b)	4,807,014	4,819,03
First Lien Initial Term Loan		
Columbus McKinnon Corp.		
6.687% (1 Month SOFR + 2.25%), due 7/31/26 (b)	442,768	447,56
First Lien Initial Term Loan		
Advanced Drainage Systems, Inc.		
Machinery (Non-Agriculture, Non-Construct & Non-Electronic) 0.7%		- , - ,
		 18,524,74
7.176% (1 Month SOFR + 2.75%), due 5/19/25 (b)	3,583,111	3,584,60
First Lien Term Loan		
Nilliam Morris Endeavor Entertainment LLC	1,105,750	1,165,69
7.062% (1 Month SOFR + 2.75%), due 7/8/31 (b)	1,163,750	1 165 60
First Lien Initial Term Loan B		
Fripadvisor, Inc.		
	2,895,880	\$ 2,894,43
6.562% (1 Month SOFR + 2.25%), due 4/1/31 (b)	\$	

Rexnord LLC

First Lien Term Loan B

First Lien First Out Term Loan 11.776% (3 Month SOFR + 7.00%), due 6/11/28 Arsenal AIC Parent LLC First Lien 2024 Refinancing Term Loan B 7.562% (1 Month SOFR + 3.25%), due 8/19/30 (b) GrafTech Global Enterprises, Inc. First Lien Initial Term Loan 9.337% (3 Month SOFR + 5.00%), due 12/21/29 (b)	3,371,209 1,334,479 2,539,414 3,196,846 Principal Amount	1,350 2,548 3,292
11.776% (3 Month SOFR + 7.00%), due 6/11/28 Arsenal AIC Parent LLC First Lien 2024 Refinancing Term Loan B 7.562% (1 Month SOFR + 3.25%), due 8/19/30 (b) GrafTech Global Enterprises, Inc. First Lien Initial Term Loan	1,334,479 2,539,414	2,548
11.776% (3 Month SOFR + 7.00%), due 6/11/28 Arsenal AIC Parent LLC First Lien 2024 Refinancing Term Loan B 7.562% (1 Month SOFR + 3.25%), due 8/19/30 (b) GrafTech Global Enterprises, Inc.	1,334,479	
11.776% (3 Month SOFR + 7.00%), due 6/11/28 Arsenal AIC Parent LLC First Lien 2024 Refinancing Term Loan B 7.562% (1 Month SOFR + 3.25%), due 8/19/30 (b)	1,334,479	
11.776% (3 Month SOFR + 7.00%), due 6/11/28 Arsenal AIC Parent LLC First Lien 2024 Refinancing Term Loan B	1,334,479	
11.776% (3 Month SOFR + 7.00%), due 6/11/28 Arsenal AIC Parent LLC		1,350
11.776% (3 Month SOFR + 7.00%), due 6/11/28 Arsenal AIC Parent LLC		1,350
11.776% (3 Month SOFR + 7.00%), due 6/11/28		1,350
	3,371,209	
8.776% (3 Month SOFR + 4.00%), due 6/9/28	2 274 200	3,004
First Lien Initial Term Loan		
4.348% (1 Month SOFR + 7.00%), due 6/9/28	354,487	358
First Lien First Out Delayed Draw Commitment Term Loan		
American Rock Salt Co. LLC (b)		
Mining, Steel, Iron & Non-Precious Metals 1.0%		
	_	19,505
7.724% (6 Month SOFR + 3.175%), due 3/31/31 (b)	3,666,667	3,581
First Lien Facility Term Loan Y		
Virgin Media Bristol LLC	1,714,202	1,190
8.162% (1 Month SOFR + 3.75%), due 4/23/29 (b)	1,414,252	1,196
First Lien Term Loan B4		
Sinclair Television Group, Inc.	2,000,702	2,208
7.676% (1 Month SOFR + 3.25%), due 9/25/26 (b)	2,508,732	2,239
First Lien Amendment No. 6 Term Loan		
Radiate Holdco LLC	1,001,000	1,004
6.952% (1 Month SOFR + 2.50%), due 6/2/28 (b)	1,351,000	1,354
First Lien Term Loan B4		
Vission Broadcasting, Inc.	7,011,103	4,042
6.926% (1 Month SOFR + 2.50%), due 9/1/28 (b)	4,071,785	4,042
First Lien Term Loan B		
Cogeco Financing 2 LP	1,710,104	1,724
7.812% (1 Month SOFR + 3.50%), due 9/22/28	1,715,164	1,724
First Lien Amendment No. 1 Term Loan	0,000,040	0,000
7.176% (1 Month SOFR + 2.75%), due 9/22/28	5,339,543	5,366
Apple Bidco LLC (b) First Lien Initial Term Loan		
Media 1.2%		
		55,040
		33,840
8.693% (3 Month SOFR + 4.25%), due 12/18/28 (b)	1,545,342	958
First Lien Closing Date Second-Out Purchased Term Loan		
/ortex Opco LLC	019,975	021
6.05% (1 Month SOFR + 1.75%), due 9/22/28 (b)	819,975	821
First Lien Initial Term Loan		
Standard Building Solutions, Inc.		
	1,877,829	\$ 1,888
6.426% (1 Month SOFR + 2.00%), due 10/4/28 (b)	\$	<b>*</b> 4.000

First Lien Term Loan

7.931% (6 Month SOFR + 3.50%), due 10/29/31 (b)	\$ 1,800,000	\$ 1,800,000
Zekelman Industries, Inc.		
First Lien 2024 Term Loan		
6.551% (1 Month SOFR + 2.25%), due 1/24/31 (b)		
	3,956,578	3,977,77
		16,331,93
Oil & Gas 2.3%		
ChampionX Corp.		
First Lien Term Loan B1		
7.163% (1 Month SOFR + 2.75%), due 6/7/29 (b)	4,399,312	4,407,56
Compass Power Generation LLC		
First Lien Tranche Term Loan B3		
8.062% (1 Month SOFR + 3.75%), due 4/16/29 (b)	1,972,881	1,982,74
Element Materials Technology Group US Holdings, Inc.	1,012,001	1,002,11
First Lien Initial USD Term Loan B		
8.079% (3 Month SOFR + 3.75%), due 6/22/29 (b)	2,744,000	2,760,29
Fleet Midco I Ltd.	2,777,000	2,100,20
First Lien Term Loan B2		
7.578% (6 Month SOFR + 2.75%), due 2/21/31 (b)	6,383,169	6,415,08
GIP Pilot Acquisition Partners LP	0,000,100	0,410,00
First Lien Initial Term Loan		
	1,354,605	1 257 00
6.302% (3 Month SOFR + 2.00%), due 10/4/30 (b)	1,354,605	1,357,99
Liberty Media Corp.		
First Lien Term Loan	000.000	007 77
TBD, due 8/1/31	666,666	667,77
Murphy USA, Inc.		
First Lien Tranche Term Loan B	770.000	774.00
6.202% (1 Month SOFR + 1.75%), due 1/31/28 (b)	770,000	771,92
NGL Energy Operating LLC		
First Lien Initial Term Loan		
8.062% (1 Month SOFR + 3.75%), due 2/3/31 (b)	794,000	796,58
Oryx Midstream Services Permian Basin LLC		
First Lien Initial Term Loan		
6.552% (1 Month SOFR + 3.00%), due 10/5/28 (b)	3,842,940	3,854,15
Prairie Acquiror LP		
First Lien Term Loan B3		
8.562% (1 Month SOFR + 4.25%), due 8/1/29 (b)	3,217,660	3,243,13
Thunder Generation Funding LLC		
First Lien Term Loan		
7.329% (3 Month SOFR + 3.00%), due 9/26/31 (b)	2,244,375	2,255,99
TransMontaigne Operating Co. LP		
First Lien Tranche Term Loan B		
7.562% (1 Month SOFR + 3.25%), due 11/17/28 (b)	4,850,000	4,900,01
	Principal	
	Amount	Valu
Loan Assignments		
Oil & Gas		
Traverse Midstream Partners LLC		
First Lien Advance Term Loan		
7.291% (3 Month SOFR + 3.00%), due 2/16/28 (b)	\$ 2,890,791	\$ 2,890,79
	_	36,304,04

Packaging 0.2%		
LABL, Inc.		
First Lien Term Loan B		
9.412% (1 Month SOFR + 5.00%), due 10/30/28 (b)	3,117,715	2,916,622
Personal & Nondurable Consumer Products 1.6%		2,010,022
ABG Intermediate Holdings 2 LLC		
First Lien Term Loan B1		
6.56% (1 Month SOFR + 2.25%), due 12/21/28 (b)	6,930,789	6,959,254
Foundation Building Materials, Inc.	0,930,709	0,959,254
First Lien Term Loan 8.573% - 8.585%		
, due 1/29/31	3,576,358	3,510,196
First Lien Initial Term Loan	0,070,000	0,010,100
7.802% (3 Month SOFR + 3.25%), due 1/31/28 (b)	5,058,760	4,960,114
Hunter Douglas, Inc.	3,030,700	4,300,114
First Lien Tranche Term Loan B1		
7.553% (3 Month SOFR + 3.25%), due 1/16/32 (b)	4,905,334	4,907,889
Leslie's Poolmart, Inc.	4,000,004	4,007,009
First Lien Term Loan B		
7.302% (1 Month SOFR + 2.75%), due 3/9/28 (b)	1,978,813	1,879,378
Michaels Cos., Inc. (The)	1,070,010	1,075,570
First Lien Term Loan B		
8.84% (3 Month SOFR + 4.25%), due 4/17/28 (b)	1,690,656	1,372,953
Perrigo Investments LLC	1,030,030	1,572,955
First Lien 2024 Refinancing Term Loan B		
6.312% (1 Month SOFR + 2.00%), due 4/20/29 (b)	2,081,434	2,081,434
0.512 / ( ) Wohar 501 ( ) 2.00 / (), dde 4/20/25 (b)	2,001,434	
		25,671,218
Personal & Nondurable Consumer Products (Manufacturing Only) 0.6%		
American Builders & Contractors Supply Co., Inc.		
First Lien Term Loan B		
6.062% (1 Month SOFR + 1.75%), due 1/31/31 (b)	2,613,377	2,624,217
SRAM LLC		
First Lien 2021 Refinancing Term Loan B		
7.176% (1 Month SOFR + 2.75%), due 5/18/28 (b)	2,470,909	2,493,560
Varsity Brands LLC		
First Lien Initial Term Loan		
8.271% (3 Month SOFR + 3.75%), due 8/26/31 (b)	3,900,000	3,903,658
		9,021,435
	Principal	
	Amount	Value
Loan Assignments		
Personal, Food & Miscellaneous Services 0.7%		
Aramark Services, Inc.		
First Lien Term Loan B7		
6.312% (1 Month SOFR + 2.00%), due 4/6/28 (b)	\$	
	2,551,889 \$	2,562,523
Hayward Industries, Inc.		
First Lien Initial Term Loan		
6.926% (1 Month SOFR + 2.50%), due 5/30/28 (b)		
	1,574,227	1,579,146
IRB Holding Corp.		
First Lien 2024 Second Replacement Term Loan B		
6.812% (1 Month SOFR + 2.50%), due 12/15/27 (b)	4,071,638	4,082,579
KFC Holding Co.		

First Lien 2021 Term Loan B	- 100 o 17	0.405.400
6.163% (1 Month SOFR + 1.75%), due 3/15/28 (b)	2,133,945	2,135,426
		10,359,674
Pharmaceuticals 0.2%		
Padagis LLC		
First Lien Term Loan B		
9.30% (3 Month SOFR + 4.75%), due 7/6/28 (b)	4,011,765	3,776,074
Printing & Publishing 0.1%		
Abe Investment Holdings, Inc.		
First Lien Initial Dollar Term Loan		
8.845% (6 Month SOFR + 4.50%), due 2/19/26 (b)	2,317,897	2,317,897
Retail 0.4%		
Great Outdoors Group LLC		
First Lien Term Loan B		
7.552% (1 Month SOFR + 3.25%), due 1/23/32 (b)	5,969,916	5,986,501
Retail Store 1.1%		
Harbor Freight Tools USA, Inc.		
First Lien Initial Term Loan 6.812% - 7.241%		
(1 Month SOFR + 2.50%, 6 Month SOFR + 2.50%), due 6/11/31 (b)	4,422,222	4,395,963
PetSmart LLC		
First Lien Initial Term Loan		
8.162% (1 Month SOFR + 3.75%), due 2/11/28 (b)	4,848,950	4,868,647
White Cap Supply Holdings LLC		
First Lien Facility Tranche Term Loan C		
7.562% (1 Month SOFR + 3.25%), due 10/19/29 (b)	8,076,443	8,091,198
		17,355,808
Services: Business 5.1%		
Amentum Holdings, Inc.		
First Lien Initial Term Loan		
6.562% (1 Month SOFR + 2.25%), due 9/29/31 (b)	5,250,000	5,227,687
	Principal	
	Amount	Value
Loan Assignments		
Services: Business		
Brown Group Holding LLC (b)		
First Lien Incremental Term Loan B2 6.791% - 7.014%		
(1 Month SOFR + 2.50%, 3 Month SOFR + 2.50%), due 7/1/31	\$	
	1,191,590	\$ 1,194,675
First Lien Initial Term Loan		
6.812% (1 Month SOFR + 2.50%), due 7/1/31		
	4,802,126	4,817,992
ConnectWise LLC		
First Lien Initial Term Loan		
8.09% (3 Month SOFR + 3.50%), due 9/29/28 (b)	2 880 040	2 000 209
Examworks Bidco, Inc.	3,889,949	3,909,398
First Lien Term Loan		
	5,963,054	6,004,050
7.062% (1 Month SOFR + 2.75%), due 11/1/28 (b)	5,905,054	0,004,050
Fortrea Holdings, Inc. First Lien Initial Term Loan B		
	202.000	205 014
8.491% (6 Month SOFR + 3.75%), due 7/1/30 (b)	383,298	385,214
GIP II Blue Holding LP		

First Lien Initial Term Loan

8.062% (1 Month SOFR + 3.75%), due 9/29/28 (b)	2,911,894	2,933,734
Grant Thornton Advisors LLC		
First Lien 2025 Incremental Term Loan		
7.055% (3 Month SOFR + 2.75%), due 6/2/31 (b)	2,636,929	2,643,522
ICON Luxembourg SARL		
First Lien Repriced Lux Term Loan		
6.329% (3 Month SOFR + 2.00%), due 7/3/28 (b)	788,698	794,983
Indy US Bidco LLC		
First Lien Facility Tranche Term Loan B1		
8.221% (1 Month SOFR + 3.75%), due 3/6/28 (b)	4,292,988	4,285,832
Indy US Holdco LLC		
First Lien Ninth Amendment Dollar Refinancing Term Loan		
9.987% (1 Year SOFR + 4.75%), due 3/6/28 (b)	3,117,187	3,117,188
Inizio Group Ltd.		
First Lien Initial Dollar Term Loan		
8.679% (3 Month SOFR + 4.25%), due 8/21/28 (b)	7,077,000	6,917,767
Mitchell International, Inc.		
First Lien Initial Term Loan		
7.562% (1 Month SOFR + 3.25%), due 6/17/31 (b)	4,987,500	4,981,834
MPH Acquisition Holdings LLC		
First Lien Initial Term Loan		
9.026% (3 Month SOFR + 4.25%), due 9/1/28 (b)	2,847,783	2,271,107
OVG Business Services LLC		
First Lien Initial Term Loan		
7.312% (1 Month SOFR + 3.00%), due 6/25/31 (b)	2,369,063	2,369,063
PAREXEL International, Inc.		
First Lien Fifth Amendment Term Loan		
7.357% (1 Month SOFR + 3.00%), due 11/15/28 (b)	5,590,285	5,611,249
Plano HoldCo, Inc.		
First Lien Closing Date Term Loan		
7.829% (3 Month SOFR + 3.50%), due 10/2/31 (b)	2,300,000	2,328,750
	Principal Amount	Value
Loan Assignments		
Services: Business		
Polaris Newco LLC		
First Lien Dollar Term Loan		
8.552% (3 Month SOFR + 4.00%), due 6/2/28 (b)	\$	
	1,184,090 \$	1,185,286
Pra Health Sciences, Inc.		
First Lien Term Loan B		
6.329% (3 Month SOFR + 2.00%), due 7/3/28 (b)	196,505	198,070
Project Boost Purchaser LLC (b)		
First Lien Initial Term Loan		
7.808% (1 Month SOFR + 3.00%), due 7/16/31	4,228,537	4,257,609
Second Lien Initial Term Loan		
9.557% (3 Month SOFR + 5.25%), due 7/2/32	2,000,000	2,045,000
Prometric Holdings, Inc.		
First Lien Term Loan C		
9.176% (1 Month SOFR + 4.75%), due 1/31/28 (b)	1,601,501	1,621,119
Raven Acquisition Holdings LLC	4	. , .
First Lien Initial Term Loan		
7.562% (1 Month SOFR + 3.25%), due 11/19/31 (b)	2,239,999	2,247,198
	,,	. ,

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Ryan LLC		
First Lien Term Loan		
7.812% (1 Month SOFR + 3.50%), due 11/14/30 (b)	3,351,096	3,360,519
Soliant Lower Intermediate LLC		
First Lien Initial Term Loan		
8.062% (1 Month SOFR + 3.75%), due 7/18/31 (b)	1,000,000	1,000,000
Vestis Corp.		
First Lien Term Loan B1		
6.764% (3 Month SOFR + 2.25%), due 2/24/31 (b)	2,161,250	2,161,250
Vizient, Inc.		
First Lien Term Loan B8		
6.312% (1 Month SOFR + 2.00%), due 8/1/31 (b)	584,864	588,958
WMB Holdings, Inc.		
First Lien USD Tranche Term Loan B		
6.299% (1 Month SOFR + 2.00%), due 11/5/29 (b)	2,760,737	2,763,037
	-	81,222,091
Services: Consumer 0.2%	-	
Planet US Buyer LLC		
First Lien Term Loan		
7.521% (3 Month SOFR + 3.00%), due 2/7/31 (b)	2,489,994	2,504,779
Software 3.4%	2,700,007	2,004,770
Cloud Software Group, Inc. (b)		
First Lien Initial Dollar Facility Term Loan B		
7.829% (3 Month SOFR + 3.50%), due 3/30/29	3,603,738	3,625,764
First Lien Incremental Term Loan B	0,000,700	0,020,704
8.079% (3 Month SOFR + 3.75%), due 3/21/31	2,250,883	2,265,757
Cloudera, Inc.	2,200,000	2,200,101
First Lien Initial Term Loan		
8.162% (1 Month SOFR + 3.75%), due 10/9/28 (b)	2,468,193	2,459,967
	Principal	,,
	Amount	Value
Loan Assignments		
Louis Acolgimonto		
Software		
Software		
Software Cornerstone OnDemand, Inc.	\$	
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan	\$ 2,545,464	\$ 2,268,644
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan		\$ 2,268,644
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b)		\$ 2,268,644
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc.	2,545,464	
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B		\$ 2,268,644 5,805,098
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B 7.087% (1 Month SOFR + 2.75%), due 5/1/31 (b)	2,545,464	
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B 7.087% (1 Month SOFR + 2.75%), due 5/1/31 (b) Delta Topco, Inc.	2,545,464	
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B 7.087% (1 Month SOFR + 2.75%), due 5/1/31 (b) Delta Topco, Inc. First Lien Fourth Amendment Refinancing Term Loan	2,545,464 5,769,041	5,805,098
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B 7.087% (1 Month SOFR + 2.75%), due 5/1/31 (b) Delta Topco, Inc. First Lien Fourth Amendment Refinancing Term Loan 7.05% (3 Month SOFR + 2.75%), due 11/30/29 (b)	2,545,464 5,769,041	5,805,098
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B 7.087% (1 Month SOFR + 2.75%), due 5/1/31 (b) Delta Topco, Inc. First Lien Fourth Amendment Refinancing Term Loan 7.05% (3 Month SOFR + 2.75%), due 11/30/29 (b) DS Admiral Bidco LLC	2,545,464 5,769,041	5,805,098
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B 7.087% (1 Month SOFR + 2.75%), due 5/1/31 (b) Delta Topco, Inc. First Lien Fourth Amendment Refinancing Term Loan 7.05% (3 Month SOFR + 2.75%), due 11/30/29 (b) DS Admiral Bidco LLC First Lien Initial Term Loan	2,545,464 5,769,041 1,279,286	5,805,098 1,280,199
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B 7.087% (1 Month SOFR + 2.75%), due 5/1/31 (b) Delta Topco, Inc. First Lien Fourth Amendment Refinancing Term Loan 7.05% (3 Month SOFR + 2.75%), due 11/30/29 (b) DS Admiral Bidco LLC First Lien Initial Term Loan 8.562% (1 Month SOFR + 4.25%), due 6/26/31 (b)	2,545,464 5,769,041 1,279,286	5,805,098 1,280,199
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B 7.087% (1 Month SOFR + 2.75%), due 5/1/31 (b) Delta Topco, Inc. First Lien Fourth Amendment Refinancing Term Loan 7.05% (3 Month SOFR + 2.75%), due 11/30/29 (b) DS Admiral Bidco LLC First Lien Initial Term Loan 8.562% (1 Month SOFR + 4.25%), due 6/26/31 (b) Ellucian Holdings, Inc.	2,545,464 5,769,041 1,279,286	5,805,098 1,280,199
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B 7.087% (1 Month SOFR + 2.75%), due 5/1/31 (b) Delta Topco, Inc. First Lien Fourth Amendment Refinancing Term Loan 7.05% (3 Month SOFR + 2.75%), due 11/30/29 (b) DS Admiral Bidco LLC First Lien Initial Term Loan 8.562% (1 Month SOFR + 4.25%), due 6/26/31 (b) Ellucian Holdings, Inc. First Lien Term Loan B1	2,545,464 5,769,041 1,279,286 2,992,500	5,805,098 1,280,199 2,812,950
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B 7.087% (1 Month SOFR + 2.75%), due 5/1/31 (b) Delta Topco, Inc. First Lien Fourth Amendment Refinancing Term Loan 7.05% (3 Month SOFR + 2.75%), due 11/30/29 (b) DS Admiral Bidco LLC First Lien Initial Term Loan 8.562% (1 Month SOFR + 4.25%), due 6/26/31 (b) Ellucian Holdings, Inc. First Lien Term Loan B1 7.312% (1 Month SOFR + 3.00%), due 10/9/29 (b)	2,545,464 5,769,041 1,279,286 2,992,500	5,805,098 1,280,199 2,812,950
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B 7.087% (1 Month SOFR + 2.75%), due 5/1/31 (b) Delta Topco, Inc. First Lien Fourth Amendment Refinancing Term Loan 7.05% (3 Month SOFR + 2.75%), due 11/30/29 (b) DS Admiral Bidco LLC First Lien Initial Term Loan 8.562% (1 Month SOFR + 4.25%), due 6/26/31 (b) Ellucian Holdings, Inc. First Lien Term Loan B1 7.312% (1 Month SOFR + 3.00%), due 10/9/29 (b) Gen Digital, Inc.	2,545,464 5,769,041 1,279,286 2,992,500	5,805,098 1,280,199 2,812,950
Software Cornerstone OnDemand, Inc. First Lien Initial Term Loan 8.176% (1 Month SOFR + 3.75%), due 10/16/28 (b) Cotiviti, Inc. First Lien New Term Loan B 7.087% (1 Month SOFR + 2.75%), due 5/1/31 (b) Delta Topco, Inc. First Lien Fourth Amendment Refinancing Term Loan 7.05% (3 Month SOFR + 2.75%), due 11/30/29 (b) DS Admiral Bidco LLC First Lien Initial Term Loan 8.562% (1 Month SOFR + 4.25%), due 6/26/31 (b) Ellucian Holdings, Inc. First Lien Term Loan B1 7.312% (1 Month SOFR + 3.00%), due 10/9/29 (b) Gen Digital, Inc. First Lien Term Loan B	2,545,464 5,769,041 1,279,286 2,992,500 2,807,785	5,805,098 1,280,199 2,812,950 2,823,227

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First Lien Term Loan B		
6.562% (1 Month SOFR + 2.25%), due 10/27/28 (b)	3,680,521	3,694,322
Isolved, Inc.	0,000,021	0,001,022
First Lien Term Loan B2		
7.562% (1 Month SOFR + 3.25%), due 10/15/30 (b)	583,835	588,943
Magenta Security Holdings LLC (b)		000,010
First Lien Super Priority Third Out Term Loan		
6.051% (5.50% PIK) (3 Month SOFR + 1.50%), due 7/27/28 (c)	1,676.291	590,893
First Lien Super Priority Second Out Term Loan	.,,	,
6.051% (6.25% PIK) (3 Month SOFR + 1.50%), due 7/27/28 (c)	482,569	268,791
First Lien Super Priority First Out Term Loan	,	
11.301% (3 Month SOFR + 6.75%), due 7/27/28	380,975	346,688
McAfee Corp.		0.0,000
First Lien Tranche Term Loan B1		
7.337% (1 Month SOFR + 3.00%), due 3/1/29 (b)	4,908,101	4,918,325
Mitnick Corp. Purchaser, Inc.	1,000,101	1,010,020
First Lien Initial Term Loan		
8.891% (3 Month SOFR + 4.50%), due 5/2/29 (b)	1,936,440	1,784,429
Quartz Acquireco LLC	1,000,440	1,704,420
First Lien Term Loan B1		
7.079% (3 Month SOFR + 2.75%), due 6/28/30 (b)	1,234,375	1,240,547
Sovos Compliance LLC	1,204,070	1,240,047
First Lien Initial Term Loan		
8.926% (1 Month SOFR + 4.50%), due 8/11/28 (b)	2,894,876	2,910,155
UKG, Inc.	2,694,670	2,910,155
First Lien Initial Term Loan		
	8,795,877	8,847,351
7.30% (3 Month SOFR + 3.00%), due 2/10/31 (b)	0,793,877	0,047,331
	Principal	Value
Loon Accimponto	Principal Amount	Value
Loan Assignments	-	Value
Software	-	Value
Software Vision Solutions, Inc.	-	Value
Software Vision Solutions, Inc. First Lien New Term Loan B	Amount	Value
Software Vision Solutions, Inc.	Amount	
Software Vision Solutions, Inc. First Lien New Term Loan B	Amount	\$ 2,684,409
Software Vision Solutions, Inc. First Lien New Term Loan B	Amount	
Software Vision Solutions, Inc. First Lien New Term Loan B	Amount	\$ 2,684,409
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b)	Amount	\$ 2,684,409
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b)	Amount	\$ 2,684,409
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc.	Amount \$ 2,710,670	\$ 2,684,409 54,507,833
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b)	Amount	\$ 2,684,409
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b) Azalea Topco, Inc.	Amount \$ 2,710,670	\$ 2,684,409 54,507,833
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b) Azalea Topco, Inc. First Lien Initial Term Loan	Amount \$ 2,710,670 425,403	\$ 2,684,409 54,507,833 360,529
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b) Azalea Topco, Inc. First Lien Initial Term Loan 7.562% (1 Month SOFR + 3.25%), due 4/30/31 (b)	Amount \$ 2,710,670	\$ 2,684,409 54,507,833
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b) Azalea Topco, Inc. First Lien Initial Term Loan 7.562% (1 Month SOFR + 3.25%), due 4/30/31 (b) Cablevision Lightpath LLC	Amount \$ 2,710,670 425,403	\$ 2,684,409 54,507,833 360,529
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b) Azalea Topco, Inc. First Lien Initial Term Loan 7.562% (1 Month SOFR + 3.25%), due 4/30/31 (b) Cablevision Lightpath LLC First Lien 2025 Refinancing Term Loan	Amount \$ 2,710,670 425,403 3,562,500	\$ 2,684,409 54,507,833 360,529 3,568,439
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b) Azalea Topco, Inc. First Lien Initial Term Loan 7.562% (1 Month SOFR + 3.25%), due 4/30/31 (b) Cablevision Lightpath LLC First Lien 2025 Refinancing Term Loan 7.312% (1 Month SOFR + 3.00%), due 11/30/27 (b)	Amount \$ 2,710,670 425,403	\$ 2,684,409 54,507,833 360,529
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b) Azalea Topco, Inc. First Lien Initial Term Loan 7.562% (1 Month SOFR + 3.25%), due 4/30/31 (b) Cablevision Lightpath LLC First Lien 2025 Refinancing Term Loan 7.312% (1 Month SOFR + 3.00%), due 11/30/27 (b) Connect Finco SARL	Amount \$ 2,710,670 425,403 3,562,500	\$ 2,684,409 54,507,833 360,529 3,568,439
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b) Azalea Topco, Inc. First Lien Initial Term Loan 7.562% (1 Month SOFR + 3.25%), due 4/30/31 (b) Cablevision Lightpath LLC First Lien 2025 Refinancing Term Loan 7.312% (1 Month SOFR + 3.00%), due 11/30/27 (b) Connect Finco SARL First Lien First Amendment Term Loan	Amount \$ 2,710,670 425,403 3,562,500 3,960,182	<ul> <li>2,684,409</li> <li>54,507,833</li> <li>360,529</li> <li>3,568,439</li> <li>3,961,417</li> </ul>
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b) Azalea Topco, Inc. First Lien Initial Term Loan 7.562% (1 Month SOFR + 3.25%), due 4/30/31 (b) Cablevision Lightpath LLC First Lien 2025 Refinancing Term Loan 7.312% (1 Month SOFR + 3.00%), due 11/30/27 (b) Connect Finco SARL First Lien First Amendment Term Loan 7.812% (1 Month SOFR + 3.50%), due 12/11/26 (b)	Amount \$ 2,710,670 425,403 3,562,500	\$ 2,684,409 54,507,833 360,529 3,568,439
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b) Azalea Topco, Inc. First Lien Initial Term Loan 7.562% (1 Month SOFR + 3.25%), due 4/30/31 (b) Cablevision Lightpath LLC First Lien 2025 Refinancing Term Loan 7.312% (1 Month SOFR + 3.00%), due 11/30/27 (b) Connect Finco SARL First Lien First Amendment Term Loan 7.812% (1 Month SOFR + 3.50%), due 12/11/26 (b) CSC Holdings LLC	Amount \$ 2,710,670 425,403 3,562,500 3,960,182	<ul> <li>2,684,409</li> <li>54,507,833</li> <li>360,529</li> <li>3,568,439</li> <li>3,961,417</li> </ul>
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b) Azalea Topco, Inc. First Lien Initial Term Loan 7.562% (1 Month SOFR + 3.25%), due 4/30/31 (b) Cablevision Lightpath LLC First Lien 2025 Refinancing Term Loan 7.312% (1 Month SOFR + 3.00%), due 11/30/27 (b) Connect Finco SARL First Lien First Amendment Term Loan 7.812% (1 Month SOFR + 3.50%), due 12/11/26 (b) CSC Holdings LLC First Lien Term Loan B5	Amount \$ 2,710,670 425,403 3,562,500 3,960,182 1,244,118	<ul> <li>2,684,409</li> <li>54,507,833</li> <li>360,529</li> <li>3,568,439</li> <li>3,961,417</li> <li>1,227,788</li> </ul>
Software Vision Solutions, Inc. First Lien New Term Loan B 8.552% (3 Month SOFR + 4.00%), due 4/24/28 (b) Telecommunications 2.5% Avaya, Inc. First Lien Exit Term Loan 11.812% (1 Month SOFR + 7.50%), due 8/1/28 (b) Azalea Topco, Inc. First Lien Initial Term Loan 7.562% (1 Month SOFR + 3.25%), due 4/30/31 (b) Cablevision Lightpath LLC First Lien 2025 Refinancing Term Loan 7.312% (1 Month SOFR + 3.00%), due 11/30/27 (b) Connect Finco SARL First Lien First Amendment Term Loan 7.812% (1 Month SOFR + 3.50%), due 12/11/26 (b) CSC Holdings LLC	Amount \$ 2,710,670 425,403 3,562,500 3,960,182	<ul> <li>2,684,409</li> <li>54,507,833</li> <li>360,529</li> <li>3,568,439</li> <li>3,961,417</li> </ul>

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First Lien 2025-1 Term Loan		
7.062% (1 Month SOFR + 2.75%), due 1/31/30 (b)	4,075,366	4,095,743
Frontier Communications Holdings LLC	4,010,000	4,000,740
First Lien Initial Term Loan		
6.803% (1 Month SOFR + 2.50%), due 7/1/31 (b)	3,291,750	3,320,553
Gogo Intermediate Holdings LLC	0,201,100	0,020,000
First Lien Initial Term Loan		
8.176% (1 Month SOFR + 3.75%), due 5/1/28 (b)	5,368,927	5,055,178
Lumen Technologies, Inc. (b)	0,000,021	0,000,110
First Lien Term Loan B1		
6.776% (1 Month SOFR + 2.35%), due 4/16/29	1,453,318	1,360,669
First Lien Term Loan B2	1,400,010	1,000,000
6.776% (1 Month SOFR + 2.35%), due 4/15/30	1,453,318	1,354,766
Telesat LLC	1,400,010	1,004,700
First Lien Term Loan B5		
7.526% (3 Month SOFR + 2.75%), due 12/6/26 (b)	2,034,078	1,191,630
Zayo Group Holdings, Inc. (b)	2,004,070	1,101,000
First Lien Initial Dollar Term Loan		
7.426% (1 Month SOFR + 3.00%), due 3/9/27	6,075,110	5,830,587
First Lien 2022 Incremental Term Loan	0,070,110	5,050,507
8.607% (1 Month SOFR + 4.25%), due 3/9/27	997,436	960,343
Zegona Holdco Ltd.		500,343
First Lien USD Facility Term Loan B		
8.552% (3 Month SOFR + 4.25%), due 7/10/29 (b)	997,500	999,994
0.002 /0 (0 Mohar 001 (C + 4.20 /0), due // 10/20 (D)		
		39,184,640
	Principal Amount	Value
Loan Assignments		
Utilities 0.6%		
Astoria Energy LLC		
First Lien Term Loan B 7.562% - 7.579%		
(1 Month SOFR + 3.25%, 3 Month SOFR + 3.25%), due 12/10/27 (b)	\$	
	پ 784.109	\$ 788,765
Constellation Renewables LLC	,	· · · · · · · · · · · · · · · · · · ·
First Lien Term Loan		
6.764% (3 Month SOFR + 2.25%), due 12/15/27 (b)		
	1,268,527	1,270,429
Edgewater Generation LLC		
First Lien Refinancing Term Loan		
8.562% (1 Month SOFR + 4.25%), due 8/1/30 (b)	4,764,580	4,795,845
Hamilton Projects Acquiror LLC		
First Lien Initial Term Loan		
7.312% (1 Month SOFR + 3.00%), due 5/22/31 (b)	2,622,321	2,641,989
	_,,	9,497,028
	_	5,451,020
Water 0.5%		
Al Aqua Merger Sub, Inc.		
First Lien 2025 Refinancing Term Loan B		
	7 700 100	7 740 074
7.337% (1 Month SOFR + 3.00%), due 7/31/28 (b)	7,703,120	7,719,974
Total Loan Assignments	7,703,120	
Total Loan Assignments (Cost \$1,302,359,414)	7,703,120	7,719,974
Total Loan Assignments (Cost \$1,302,359,414) Total Long-Term Bonds	7,703,120	1,289,399,752
Total Loan Assignments (Cost \$1,302,359,414)	-	
Total Loan Assignments (Cost \$1,302,359,414) Total Long-Term Bonds	7,703,120 - - Shares	1,289,399,752

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Fixed Income Fund 0.4%	4 000 007	0.044.070
NYLI MacKay High Yield Corporate Bond Fund Class I	1,299,065	6,811,259
Total Affiliated Investment Company (Cost \$7,308,299)		6,811,259
Common Stocks 0.1%		
Automobile Components 0.0% ‡		
Millennium Corporate Trust (e)(g)(h)	4,973	_
Millennium Industries Corp. (e)(g)(h)	5,298	
		_
Communications Equipment 0.0% ‡		
Avaya, Inc. (e)(g)(h)	40,688	244,128
Financial Services 0.0% ‡		
New Topco Shares, Class A (e)(g)(h)	482,014	_
Independent Power and Renewable Electricity Producers 0.0% ‡	-	
Sempra Texas Holdings Corp. (e)(g)(h)	175,418	
	Shares	Value
Common Stocks		
IT Services 0.1%		
Envision Financial Technologies, Inc. (e)(g)(h)	62,402	\$ 717,623
Machinery 0.0% ‡		
Ameriforge Group, Inc. (e)(g)(h)	60,753	6,683
Software 0.0% ‡		
DSG Topco, Inc. (e)(g)(h)	698	12,389
Technology Hardware, Storage & Peripherals 0.0% ‡		
Diebold Nixdorf, Inc. (h)	11,878	514,199
Total Common Stocks (Cost \$3,498,918)		1,495,022
	Number of	
	Warrants	
Warrants 0.0% ‡		
Capital Markets 0.0% ‡ THAIHOT Investment Co. Ltd.		
Expires 10/13/27 (e)(g)(h)(i)	26	C
	20	
Total Warrants (Cost \$0)		C
	Principal	
	Amount	
Short-Term Investments 7.1%		
U.S. Treasury Debt 7.1%		
U.S. Treasury Bills (j)		
4.249%, due 2/20/25	\$ 7,300,000	7,285,354
4.272%, due 2/6/25	1,000,000	999,649
4.275%, due 2/25/25	16,200,000	16,157,938
4.285%, due 2/11/25	43,800,000	43,758,682
4.709%, due 2/18/25	43,900,000	43,822,306

Total Short-Term Investments (Cost \$111,997,420)		112,023,929
Total Investments (Cost \$1,631,032,569)	101.7%	1,617,642,862
Other Assets, Less Liabilities	(1.7)	(26,968,026)
Net Assets	100.0%	\$ 1,590,674,836

† Percentages indicated are based on Fund net assets.

^ Industry classifications may be different than those used for compliance monitoring purposes.

‡ Less than one-tenth of a percent.

(a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

(b) Floating rate—Rate shown was the rate in effect as of January 31, 2025.

(c) PIK ("Payment-in-Kind")—issuer may pay interest or dividends with additional securities and/or in cash.

(d) Delayed delivery security.

- (e) Illiquid security—As of January 31, 2025, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$2,858,486, which represented 0.2% of the Fund's net assets.
- (f) Issue in non-accrual status.
- (g) Security in which significant unobservable inputs (Level 3) were used in determining fair value.

(h) Non-income producing security.

- (i) Less than \$1.
- (j) Interest rate shown represents yield to maturity.

#### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
NYLI MacKay High Yield Corporate Bond Fund Class I	\$ 6,782	\$ —	\$ —	\$ —	\$ 29	\$ 6,811	\$ 103	\$ —	1,299

Abbreviation(s): CLO—Collateralized Loan Obligation

SOFR—Secured Overnight Financing

Rate

TBD—To Be Determined

USD-United States Dollar

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Long-Term Bonds				
Asset-Backed Securities	\$ —	\$ 55,544,399	\$ —	\$ 55,544,399
Corporate Bonds	—	152,368,501	—	152,368,501
Loan Assignments	—	1,289,399,752		1,289,399,752

Total Long-Term Bonds		1,497,312,652		1,497,312,652
Affiliated Investment Company				
Fixed Income Fund	6,811,259	—	—	6,811,259
Common Stocks	514,199	—	980,823	1,495,022
Warrants (b)	—	—	0	0
Short-Term Investments				
U.S. Treasury Debt	—	112,023,929	—	112,023,929
Total Investments in Securities	\$ 7,325,458	\$ 1,609,336,581	\$ 980,823	\$ 1,617,642,862

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

(b) Less than \$1.

# NYLI Growth Allocation Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Shares	Value
Affiliated Investment Companies 90.1%		
Equity Funds 78.8%		
NYLI Candriam Emerging Markets Equity Fund Class R6 (a)	2,852,698	\$ 29,714,275
NYLI Candriam International Equity ETF (a)	1,042,625	31,005,999
NYLI Candriam U.S. Large Cap Equity ETF (a)	984,035	49,028,462
NYLI Candriam U.S. Mid Cap Equity ETF (a)	1,375,578	46,476,654
NYLI Epoch Capital Growth Fund Class I	196,043	3,023,663
NYLI Epoch International Choice Fund Class I (a)	818,047	32,072,938
NYLI Epoch U.S. Equity Yield Fund Class R6 (a)	2,190,819	48,242,932
NYLI Fiera SMID Growth Fund Class R6 (a)	2,578,201	46,168,878
NYLI FTSE International Equity Currency Neutral ETF	633,921	17,255,330
NYLI MacKay Convertible Fund Class I	886,082	17,017,473
NYLI PineStone International Equity Fund Class R6 (a)	1,640,275	28,133,666
NYLI PineStone U.S. Equity Fund Class R6 (a)	2,493,890	48,988,730
NYLI Winslow Large Cap Growth ETF (a)	635,172	31,009,097
NYLI Winslow Large Cap Growth Fund Class R6	1,480,367	18,486,379
NYLI WMC Enduring Capital Fund Class R6 (a)	1,212,279	48,659,796
NYLI WMC Growth Fund Class R6 (a)	934,965	49,448,519
NYLI WMC International Research Equity Fund Class I (a)	4,122,444	32,873,606
NYLI WMC Small Companies Fund Class I (a)	1,638,231	45,434,045
NYLI WMC Value Fund Class R6 (a)	1,454,726	48,600,497
Total Equity Funds (Cost \$515,183,066)		671,640,939
Fixed Income Funds 11.3%		

NYLI Floating Rate Fund Class R6 (a)	2,353,755	20,935,007
NYLI MacKay Core Plus Bond ETF	339,093	7,137,908
NYLI MacKay ESG High Income ETF (a)	415,049	10,969,496
NYLI MacKay High Yield Corporate Bond Fund Class R6	2,096,178	10,952,320
NYLI MacKay Securitized Income ETF	214,976	5,531,913
NYLI MacKay Short Duration High Income Fund Class I	2,110,453	20,191,550
NYLI MacKay Total Return Bond Fund Class R6	787,113	7,137,775
NYLI MacKay U.S. Infrastructure Bond Fund Class R6	736,989	5,510,321
NYLI Short Term Bond Fund Class I (a)	918,623	8,375,089
Total Fixed Income Funds		
(Cost \$93,893,104)		96,741,379
Total Affiliated Investment Companies		
(Cost \$609,076,170)		768,382,318
Short-Term Investment 9.8%		
Affiliated Investment Company 9.8%		
NYLI U.S. Government Liquidity Fund, 4.184% (a)(b)	83,333,244	83,333,244
Total Short-Term Investment		
(Cost \$83,333,244)	9.8%	83,333,244
Total Investments		
(Cost \$692,409,414)	99.9%	851,715,562
Other Assets, Less Liabilities	0.1	1,194,349
Net Assets	100.0%	\$ 852,909,911

† Percentages indicated are based on Fund net assets.

<sup>^</sup> Industry classifications may be different than those used for compliance monitoring purposes.

(a) As of January 31, 2025, the Fund's ownership exceeds 5% of the outstanding shares of the Underlying Fund's share class.

(b) Current yield as of January 31, 2025.

#### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
NYLI 500 International ETF	\$ 9,801	\$ —	\$ (9,570)	\$ 1,822	\$ (2,053)	\$ —	\$ —	\$ —	_
NYLI Candriam Emerging Markets Equity Fund Class R6	29,110	1,683	(638)	(36)	(405)	29,714	203	_	2,853
NYLI Candriam International Equity ETF	27,291	3,568	(55)	(5)	207	31,006	132	_	1,043
NYLI Candriam U.S. Large Cap Equity ETF	47,070	106	(974)	50	2,776	49,028	153	_	984
NYLI Candriam U.S. Mid Cap Equity ETF	47,903	271	(3,451)	258	1,496	46,477	182	_	1,376
NYLI CBRE NextGen Real Estate ETF	3,285	_	(3,241)	249	(293)	_	_	_	_
NYLI Epoch Capital Growth Fund Class I NYLI Epoch International Choice Fund	2,947	134	(52)	1	(6)	3,024	18	117	196
Class I	27,979	4,988	_	_	(894)	32,073	470	_	818
NYLI Epoch U.S. Equity Yield Fund Class R6 NYLI Fiera SMID Growth Fund Class	46,826	4,345	_	_	(2,928)	48,243	453	3,437	2,191
R6	47,945	1,398	(5,559)	143	2,242	46,169	_	1,300	2,578
NYLI Floating Rate Fund Class R6	21,541	549	(1,176)	(28)	49	20,935	401	—	2,354

NYLI FTSE International Equity									
Currency Neutral ETF	16,690	530	(284)	(13)	332	17,255	159	8	634
NYLI MacKay Convertible Fund Class I	17,035	729	(603)	(7)	(137)	17,017	398	310	886
NYLI MacKay Core Plus Bond ETF (a)	7,190	178	(188)	(7)	(35)	7,138	94	_	339
NYLI MacKay ESG High Income ETF	11,136	162	(196)	(7)	(126)	10,969	203	150	415
NYLI MacKay High Yield Corporate									
Bond Fund Class R6	11,155	271	(516)	(5)	48	10,953	174	_	2,096
NYLI MacKay Securitized Income ETF	5,563	143	(146)	(6)	(22)	5,532	79	12	215
NYLI MacKay Short Duration High									
Income Fund Class I	20,633	495	(980)	(6)	50	20,192	328	—	2,110
NYLI MacKay Total Return Bond Fund									
Class R6	7,182	255	(239)	(9)	(51)	7,138	100	—	787
NYLI MacKay U.S. Infrastructure Bond									
Fund Class R6	5,575	193	(194)	(7)	(57)	5,510	65	—	737
NYLI PineStone International Equity			()	()					
Fund Class R6	23,968	4,675	(828)	(63)	382	28,134	176	_	1,640
NYLI PineStone U.S. Equity Fund	45.000	4 054			4.070	40.000	070	100	0.404
Class R6	45,962	1,951			1,076	48,989	270	460	2,494
NYLI Short Term Bond Fund Class I	8,569	215	(411)	(4)	6	8,375	102	—	919
NYLI U.S. Government Liquidity Fund	84,048	49,585	(50,300)		_	83,333	922	—	83,333
NYLI Winslow Large Cap Growth ETF	22,904	6,143	—	—	1,962	31,009	—	370	635
NYLI Winslow Large Cap Growth Fund									
Class R6	24,686	3,431	(8,380)	1,889	(3,140)	18,486	—	3,430	1,480
NYLI WMC Enduring Capital Fund			(= .)	(-)					
Class R6	45,984	1,377	(91)	(2)	1,392	48,660	262	_	1,212
NYLI WMC Growth Fund Class R6	46,478	1,847	(1,203)	(12)	2,339	49,449		1,781	935
NYLI WMC International Research	~~~~		(10)			00 0 <del>-</del> (			
Equity Fund Class I	29,835	3,067	(13)	(1)	(14)	32,874	544	_	4,122
NYLI WMC Small Companies Fund	47.040		(7,400)	004	0.470	45 404	470		4 000
Class I	47,843	414	(7,182)	881	3,478	45,434	178	-	1,638
NYLI WMC Value Fund Class R6	47,011	2,461	(257)	(19)	(596)	48,600	749	1,566	1,455
	\$841,145	\$95,164	\$(96,727)	\$ 5,056	\$ 7,078	\$851,716	\$6,815	\$12,941	

(a) Prior to December 04, 2024, known as NYLI MacKay ESG Core Plus Bond ETF.

### **Swap Contracts**

Open OTC total return equity swap contracts as of January 31, 2025 were as follows<sup>1</sup>:

Swap Counterparty	Reference Obligation	Floating Rate <sup>2</sup>	Termination Date(s)	Payment Frequency Paid/ Received	Notional Amount Long/ (Short) (000) <sup>3</sup>	Unrealized Appreciation/ (Depreciation) <sup>4</sup>
Citibank NA	Citi Artificial Intelligence (AI) Basket	1 day FEDF plus 0.35%	12/1/25	Daily	34,151	\$ —
JPMorgan Chase Bank NA	Global X Uranium ETF	1 day FEDF plus 0.74% - 0.94%	10/7/25	Daily	15,756	_
Citibank NA	iShares 20+ Year Treasury Bond ETF	1 day FEDF plus 0.60%	12/1/25	Daily	27,656	—
Citibank NA	iShares MSCI EAFE ETF	1 day FEDF minus 0.60%	12/1/25	Daily	(59,023)	—
Citibank NA	iShares MSCI Hong Kong ETF	1 day FEDF plus 0.75%	12/1/25	Daily	16,666	—
Citibank NA	iShares MSCI India ETF	1 day FEDF plus 0.50%	12/1/25	Daily	16,148	—
Citibank NA	iShares MSCI USA Momentum Factor ETF	1 day FEDF plus 0.75%	12/1/25	Daily	5,504	_
JPMorgan Chase Bank NA	J.P. Morgan IDEX Pure Size Short Index	1 day FEDF plus 0.00% - 0.30%	6/18/25	Daily	(10,136)	_

JPMorgan Chase Bank	Russell 2000 Total Return Index	1 day FEDF plus 0.10%	4/8/25 - 4/9/25	Daily		
NA					(36,956)	—
Citibank NA	S&P 500 Total Return Index	1 day FEDF plus 0.35%	12/1/25	Daily	(26,476)	—
Citibank NA	S&P 600 Total Return Index	1 day FEDF plus 0.45%	12/1/25	Daily	68,535	—
Citibank NA	S&P Midcap 400 Total Return Index	1 day FEDF plus 0.85%	12/1/25	Daily	34,029	—
					-	

\$ —

2.86

The following table represents the basket holdings underlying the total return swap with Citi Artificial Intelligence (AI) Basket as of January 31, 2025.

Security Description	Shares	Notional Value	Unrealized Appreciation/ Depreciation	Percent of Basket Net Assets
Adobe Inc.	7,626	948,114	_	2.78
Advanced Micro Devices Inc.	7,071	879,027	—	2.57
Alphabet Inc.	7,518	934,607	_	2.74
Amazon.com Inc.	7,683	955,105	_	2.80
Amdocs Ltd	7,591	943,697	_	2.76
Amphenol Corp.	7,135	886,973	_	2.60
Applied Materials Inc.	7,435	924,285	_	2.71
Aptiv plc	7,442	925,223	_	2.71
Booking Holdings Inc.	7,078	879,953	_	2.58
Cognex Corp.	7,633	948,921	_	2.78
Cognizant Technology Solutions Corp.	7,761	964,857	_	2.82
DoorDash Inc.	7,854	976,421	_	2.86
EPAM Systems Inc.	7,965	990,250	_	2.90
Etsy Inc.	7,391	918,878	_	2.69
ExlService Holdings Inc.	7,884	980,150	_	2.87
Expedia Group Inc.	6,713	834,607	_	2.44
Fiserv Inc.	7,624	947,873	_	2.78
Globant SA	7,275	904,456	_	2.65
GoDaddy Inc.	7,802	969,950	_	2.84
HP Inc.	6,927	861,169	_	2.52
KLA Corp.	7,647	950,649	—	2.78
Marvell Technology Inc.	6,986	868,521	_	2.54
Match Group Inc.	8,199	1,019,332	—	2.98
Meta Platforms Inc.	7,919	984,522	_	2.88
Micron Technology Inc.	6,499	807,973	—	2.37
MKS Instruments Inc.	7,349	913,665	_	2.67
NetApp Inc.	7,430	923,751	—	2.70
Northrop Grumman Corp.	7,517	934,574	_	2.74
NVIDIA Corp.	6,251	777,177	—	2.28
Pegasystems Inc.	8,097	1,006,681	_	2.95
Pinterest Inc.	7,607	945,705	_	2.77
PTC Inc.	7,507	933,253	_	2.73
Semtech Corp.	7,163	890,477	_	2.61
SS&C Technologies Holdings Inc.	7,663	952,668	_	2.79
Uber Technologies, Inc.	7,171	891,442	_	2.61
Security Description	Shares	Notional Value	Unrealized Appreciation/ Depreciation	Percent of Basket Net Assets
Vertiv Holdings Co.	6,423	798,454	· _	2.34
	5,725	100,101		2.04

1. As of January 31, 2025, cash in the amount \$1,250,000 was pledged to brokers for OTC swap contracts.

2. Fund pays the floating rate and receives the total return of the reference entity.

3. Notional amounts reflected as a positive value indicate a long position held by the Fund or Index and a negative value indicates a short position.

4. Reflects the value at reset date as of January 31, 2025.

Visa Inc.

7,861

977,220

Abbreviation(s): EAFE—Europe, Australasia and Far East ETF—Exchange-Traded Fund FEDF—Federal Funds Rate FTSE—Financial Times Stock Exchange MSCI—Morgan Stanley Capital International

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Affiliated Investment Companies				
Equity Funds	\$ 671,640,939	\$ —	\$ —	\$ 671,640,939
Fixed Income Funds	96,741,379	—	—	96,741,379
Total Affiliated Investment Companies	768,382,318			768,382,318
Short-Term Investment				
Affiliated Investment Company	83,333,244	—	—	83,333,244
Total Investments in Securities	\$ 851,715,562	\$ —	\$ —	\$ 851,715,562

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

# NYLI MacKay Arizona Muni Fund

## Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Principal Amount	Value
Municipal Bonds 98.1%		
Long-Term Municipal Bonds 97.9%		
Education 14.1%		
Arizona Board of Regents, Arizona State University, Revenue Bonds		
5.00%, due 8/1/49	\$ 3,025,000	\$ 3,214,930
Arizona Industrial Development Authority, Equitable School Revolving Fund LLC Obligated Group, Revenue Bonds		
Series A		
5.00%, due 11/1/28		
	1,000,000	1,053,881
Series A		
5.00%, due 11/1/29		
	1,000,000	1,071,672
Series A		
5.00%, due 11/1/49	1,335,000	1,405,237
Arizona Industrial Development Authority, Odyssey Preparatory Academy, Inc. (The), Revenue Bonds		
5.00%, due 7/1/49 (a)	175,000	165,332
Arizona Industrial Development Authority, Somerset Academy of Las Vegas Lone Mountain Campus, Revenue Bonds		
Series A		

3.75%, due 12/15/29 (a)	355,000	347,562
Industrial Development Authority of the City of Phoenix Arizona (The), Great Hearts Academies Projects, Revenue Bonds		
Series A		
5.00%, due 7/1/41	1,225,000	1,225,981
Industrial Development Authority of the City of Phoenix Arizona (The), Great Hearts Arizona Obligated Group, Revenue Bonds		
Series A		
5.00%, due 7/1/44	3,240,000	3,239,858
Series A		
5.00%, due 7/1/46	500,000	500,011
Maricopa County Industrial Development Authority, Creighton University Project, Revenue Bonds		
5.00%, due 7/1/47	2,500,000	2,556,555
Maricopa County Industrial Development Authority, Legacy Traditional School Obligated Group, Revenue Bonds		
Insured: SD CRED PROG		
4.00%, due 7/1/33	700,000	695,933
Student & Academic Services LLC, Northern Arizona Capital Facilities Finance Corp., Revenue Bonds		
Insured: BAM		
5.00%, due 6/1/43	1,025,000	1,096,946
Insured: BAM		
5.00%, due 6/1/44	1,030,000	1,097,651
University of Arizona (The), Revenue Bonds		
Series A, Insured: BAM		
3.125%, due 8/1/39	1,000,000	894,312
Series A		
5.00%, due 6/1/30	2,500,000	2,516,597
		21,082,458
General 1.7%		
Buckeye Jackrabbit Trail Sanitary Sewer Improvement District, Special Assessment		
6.25%, due 1/1/29	96,000	97,085
City of Goodyear, McDowell Road Commercial Corridor Improvement District, Special Assessment		
Insured: BAM		
3.25%, due 1/1/27	805,000	809,288
City of Tempe, Pier at Town Lake Improvement District, Special Assessment		
5.00%, due 1/1/29	1,000,000	1,001,789
	Principal	Value
Long-Term Municipal Bonds	Amount	Value
General		
Commonwealth of Puerto Rico	<b>*</b> 4 000 4 40	¢ 052.004
(zero coupon), due 11/1/51	\$ 1,023,142	
		2,561,183
General Obligation 27.1%		
City of Goodyear, Unlimited General Obligation		
3.00%, due 7/1/40	2,000,000	1,750,501
City of Peoria, Unlimited General Obligation		
2.00%, due 7/15/35		
	2,000,000	1,614,189
2.00%, due 7/15/36	3,235,000	2,552,161
2.00%, due 7/15/39	2,000,000	1,454,725
Series A		
3.375%, due 7/15/32	1,875,000	1,875,161
City of Phoenix, Unlimited General Obligation		

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5.00%, due 7/1/42		
	1,000,000	1,104,2
Series A		
5.00%, due 7/1/43	1,590,000	1,742,39
City of Tempe, Unlimited General Obligation		
Series A		
5.00%, due 7/1/41	2,770,000	3,038,6
Commonwealth of Puerto Rico		
(zero coupon), due 11/1/43	1,329,857	835,48
Commonwealth of Puerto Rico, Unlimited General Obligation		
Series A-1		
4.00%, due 7/1/41	1,705,000	1,612,6
strella Mountain Ranch Community Facilities District, Unlimited General Obligation		
Insured: AGM		
5.00%, due 7/15/32	155,000	161,76
Glendale Union High School District No. 205, Project of 2024, Unlimited General Obligation		
Series A, Insured: AGC		
5.00%, due 7/1/44	2,000,000	2,165,4
Goodyear Community Facilities Utilities District No. 1, Limited General Obligation		
4.00%, due 7/15/28	500,000	500,2 <sup>-</sup>
Iaricopa County Elementary School District No. 1, Phoenix Elementary, Unlimited General Obligation		
Series A, Insured: AGM		
5.00%, due 7/1/41	1,455,000	1,562,20
faricopa County Elementary School District No. 59, Unlimited General Obligation	,,	,,
5.00%, due 7/1/26	1,120,000	1,153,67
Aricopa County Special Health Care District, Maricopa Integrated Health System, Unlimited General Obligation	.,0,000	.,,
Series C		
5.00%, due 7/1/32	3,000,000	3,163,39
Series C	0,000,000	0,100,00
5.00%, due 7/1/34	1,500,000	1,573,13
Aricopa County Unified School District No. 48, Unlimited General Obligation	1,000,000	1,070,10
Series C, Insured: BAM	2 250 000	2 2 1 2 2
	2,350,000	2,212,23
Series C, Insured: BAM	Principal	
Series C, Insured: BAM		2,212,23 Valu
Series C, Insured: BAM 3.00%, due 7/1/34	Principal	
Series C, Insured: BAM 3.00%, due 7/1/34	Principal	
Series C, Insured: BAM 3.00%, due 7/1/34	Principal	
Series C, Insured: BAM 3.00%, due 7/1/34	Principal	
Series C, Insured: BAM 3.00%, due 7/1/34 Long-Term Municipal Bonds General Obligation Maricopa County Unified School District No. 69, Paradise Valley, Unlimited General Obligation	Principal Amount	Valı
Series C, Insured: BAM 3.00%, due 7/1/34 	Principal	Vali
Series C, Insured: BAM 3.00%, due 7/1/34 Long-Term Municipal Bonds General Obligation Maricopa County Unified School District No. 69, Paradise Valley, Unlimited General Obligation Series A	Principal Amount	Valı
Series C, Insured: BAM 3.00%, due 7/1/34 Cong-Term Municipal Bonds Cong-Term Municipal Bonds Cong-Term Municipal Bonds Cong-Term Municipal Bonds Seneral Obligation Maricopa County Unified School District No. 69, Paradise Valley, Unlimited General Obligation Series A 5.00%, due 7/1/43 Maricopa County Unified School District No. 80, Unlimited General Obligation Series C	Principal Amount	Vali
Series C, Insured: BAM 3.00%, due 7/1/34 Cong-Term Municipal Bonds Cong-Term Municipal Cong-Term C	Principal Amount	Valu \$ 2,183,32
Series C, Insured: BAM 3.00%, due 7/1/34 Cong-Term Municipal Bonds Seneral Obligation Maricopa County Unified School District No. 69, Paradise Valley, Unlimited General Obligation Series A 5.00%, due 7/1/43 Maricopa County Unified School District No. 80, Unlimited General Obligation Series C 5.00%, due 7/1/25	Principal         Amount         \$ 2,000,000	Valı
Series C, Insured: BAM 3.00%, due 7/1/34 Cong-Term Municipal Bonds Cong-Term Municipal Cong-Term Municipal C	Principal         Amount         \$ 2,000,000	Valu \$ 2,183,32
Series C, Insured: BAM 3.00%, due 7/1/34 Cong-Term Municipal Bonds Seneral Obligation Maricopa County Unified School District No. 69, Paradise Valley, Unlimited General Obligation Series A 5.00%, due 7/1/43 Maricopa County Unified School District No. 80, Unlimited General Obligation Series C 5.00%, due 7/1/25 Maricopa County Union High School District No. 216, Unlimited General Obligation Series A	Principal Amount           2,000,000           3,000,000	Valu \$ 2,183,32 3,028,1
Series C, Insured: BAM 3.00%, due 7/1/34 and an	Principal         Amount         \$ 2,000,000	Val \$ 2,183,33 3,028,1
Series C, Insured: BAM 3.00%, due 7/1/34 Cong-Term Municipal Bonds Cong-Term Municipal Bonds Series A 5.00%, due 7/1/43 Maricopa County Unified School District No. 80, Unlimited General Obligation Series C 5.00%, due 7/1/25 Maricopa County Union High School District No. 216, Unlimited General Obligation Series A 5.00%, due 7/1/41 Mystic Lake Pleasant Heights Community Facilities District, Unlimited General Obligation	Principal Amount           2,000,000           3,000,000	Val \$ 2,183,32 3,028,1
Series C, Insured: BAM 3.00%, due 7/1/34 Cong-Term Municipal Bonds Seneral Obligation Maricopa County Unified School District No. 69, Paradise Valley, Unlimited General Obligation Series A 5.00%, due 7/1/43 Maricopa County Unified School District No. 80, Unlimited General Obligation Series C 5.00%, due 7/1/25 Maricopa County Union High School District No. 216, Unlimited General Obligation Series A 5.00%, due 7/1/41 Mystic Lake Pleasant Heights Community Facilities District, Unlimited General Obligation Insured: BAM	Principal Amount           \$         2,000,000           \$         3,000,000           1,000,000         1,000,000	Valu \$ 2,183,32 3,028,11 1,103,00
Series C, Insured: BAM 3.00%, due 7/1/34 Cong-Term Municipal Bonds Cong-Term Municipal Bonds Series A 5.00%, due 7/1/43 Maricopa County Union High School District No. 216, Unlimited General Obligation Series A 5.00%, due 7/1/41 Mystic Lake Pleasant Heights Community Facilities District, Unlimited General Obligation Insured: BAM 3.00%, due 7/15/28	Principal Amount           2,000,000           3,000,000	Valu \$ 2,183,32 3,028,11 1,103,00
Series C, Insured: BAM 3.00%, due 7/1/34 Cong-Term Municipal Bonds Seneral Obligation Maricopa County Unified School District No. 69, Paradise Valley, Unlimited General Obligation Series A 5.00%, due 7/1/43 Maricopa County Unified School District No. 80, Unlimited General Obligation Series C 5.00%, due 7/1/25 Maricopa County Union High School District No. 216, Unlimited General Obligation Series A 5.00%, due 7/1/41 Mystic Lake Pleasant Heights Community Facilities District, Unlimited General Obligation Insured: BAM 3.00%, due 7/15/28 Ima County Unified School District No. 30, Unlimited General Obligation	Principal Amount           \$         2,000,000           \$         3,000,000           1,000,000         1,000,000	Valu \$ 2,183,32 3,028,1
Series C, Insured: BAM 3.00%, due 7/1/34 Cong-Term Municipal Bonds Seneral Obligation Maricopa County Unified School District No. 69, Paradise Valley, Unlimited General Obligation Series A 5.00%, due 7/1/43 Maricopa County Unified School District No. 80, Unlimited General Obligation Series C 5.00%, due 7/1/25 Maricopa County Union High School District No. 216, Unlimited General Obligation Series A 5.00%, due 7/1/41 Mystic Lake Pleasant Heights Community Facilities District, Unlimited General Obligation Insured: BAM	Principal Amount           \$         2,000,000           \$         3,000,000           1,000,000         1,000,000	Valu \$ 2,183,32 3,028,11 1,103,00

Series D. Insured: ACM		
Series D, Insured: AGM 4.00%, due 7/1/37	1,000,000	1,009,217
	1,000,000	1,009,217
Yuma County Library District, Limited General Obligation 4.00%, due 7/1/29	1,000,000	1,004,571
4.0070, dde 171729	1,000,000	
		40,681,706
Hospital 6.0%		
Arizona Industrial Development Authority, Phoenix Children's Hospital Obligated Group, Revenue Bonds		
Series A		
3.00%, due 2/1/45	1,000,000	802,533
Maricopa County Industrial Development Authority, Banner Health Obligated Group, Revenue Bonds		
Series A		
5.00%, due 1/1/32	1,520,000	1,565,768
Series A-1		
5.00%, due 1/1/53 (b)	2,000,000	2,042,925
Maricopa County Industrial Development Authority, HonorHealth Obligated Group, Revenue Bonds		
Series D		
5.00%, due 12/1/45	2,200,000	2,340,633
Yuma Industrial Development Authority, Yuma Regional Medical Center Obligated Group, Revenue Bonds		
Series A, Insured: AGC		
5.25%, due 8/1/43	1,000,000	1,095,456
Series A, Insured: AGC		
5.25%, due 8/1/44	1,000,000	1,085,212
		8,932,527
Housing 0.5%		
Industrial Development Authority of the City of Phoenix Arizona (The), Downtown Phoenix Student Housing LLC, Revenue Bonds		
Series A		
5.00%, due 7/1/42	750,000	757,250
	Principal	- ,
	Amount	Value
Long-Term Municipal Bonds		
Other Revenue 32.1%		
Arizona Industrial Development Authority, Revenue Bonds		
Insured: FNMA		<b>•</b> • • • • • • • • • • • • • • • • • •
2.12%, due 7/1/37	\$ 4,654,480	\$ 3,587,500
Arizona Industrial Development Authority, Ironwood Ranch Apartments LP, Revenue Bonds		
5.00%, due 2/1/58 (b)		
	2 000 000	2 054 504
	2,000,000	2,054,594
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier	2,000,000	2,054,594
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B	2,000,000	2,054,594
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier		
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59	2,000,000 3,163,712	2,054,594 2,475,180
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59 Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds		
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59 Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds Series 2	3,163,712	2,475,180
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59 Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds Series 2 5.00%, due 9/1/52 (b)(c)		
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59 Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds Series 2 5.00%, due 9/1/52 (b)(c) City of Buckeye, Excise Tax, Revenue Bonds	3,163,712 5,805,000	2,475,180 5,948,734
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59 Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds Series 2 5.00%, due 9/1/52 (b)(c) City of Buckeye, Excise Tax, Revenue Bonds 4.00%, due 7/1/36	3,163,712	2,475,180
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59 Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds Series 2 5.00%, due 9/1/52 (b)(c) City of Buckeye, Excise Tax, Revenue Bonds 4.00%, due 7/1/36 City of Cottonwood, Pledged, Revenue Bonds	3,163,712 5,805,000	2,475,180 5,948,734
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59 Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds Series 2 5.00%, due 9/1/52 (b)(c) City of Buckeye, Excise Tax, Revenue Bonds 4.00%, due 7/1/36 City of Cottonwood, Pledged, Revenue Bonds Insured: AGM	3,163,712 5,805,000 400,000	2,475,180 5,948,734 403,166
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59 Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds Series 2 5.00%, due 9/1/52 (b)(c) City of Buckeye, Excise Tax, Revenue Bonds 4.00%, due 7/1/36 City of Cottonwood, Pledged, Revenue Bonds Insured: AGM 5.00%, due 7/1/30	3,163,712 5,805,000	2,475,180 5,948,734
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59 Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds Series 2 5.00%, due 9/1/52 (b)(c) City of Buckeye, Excise Tax, Revenue Bonds 4.00%, due 7/1/36 City of Cottonwood, Pledged, Revenue Bonds Insured: AGM 5.00%, due 7/1/30 City of Flagstaff, Pledged, Revenue Bonds	3,163,712 5,805,000 400,000 500,000	2,475,180 5,948,734 403,166 504,096
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59 Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds Series 2 5.00%, due 9/1/52 (b)(c) City of Buckeye, Excise Tax, Revenue Bonds 4.00%, due 7/1/36 City of Cottonwood, Pledged, Revenue Bonds Insured: AGM 5.00%, due 7/1/30 City of Flagstaff, Pledged, Revenue Bonds 4.25%, due 7/1/33	3,163,712 5,805,000 400,000	2,475,180 5,948,734 403,166
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59 Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds Series 2 5.00%, due 9/1/52 (b)(c) City of Buckeye, Excise Tax, Revenue Bonds 4.00%, due 7/1/36 City of Cottonwood, Pledged, Revenue Bonds Insured: AGM 5.00%, due 7/1/30 City of Flagstaff, Pledged, Revenue Bonds 4.25%, due 7/1/33 City of Mesa, Utility System, Revenue Bonds	3,163,712 5,805,000 400,000 500,000 1,395,000	2,475,180 5,948,734 403,166 504,096 1,416,621
Arizona Industrial Development Authority, Senior Living Project, Revenue Bonds, Second Tier Series B 5.125%, due 1/1/59 Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds Series 2 5.00%, due 9/1/52 (b)(c) City of Buckeye, Excise Tax, Revenue Bonds 4.00%, due 7/1/36 City of Cottonwood, Pledged, Revenue Bonds Insured: AGM 5.00%, due 7/1/30 City of Flagstaff, Pledged, Revenue Bonds 4.25%, due 7/1/33	3,163,712 5,805,000 400,000 500,000	2,475,180 5,948,734 403,166 504,096

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City of Mesa, Utility System, Revenue Bonds, Junior Lien		
Series C		
5.00%, due 7/1/36	2,000,000	2,318,560
City of Phoenix Civic Improvement Corp., Airport, Revenue Bonds, Junior Lien		
Series B		
5.00%, due 7/1/33 (c)	1,300,000	1,363,740
City of Phoenix Civic Improvement Corp., Airport, Revenue Bonds, Senior Lien		
5.00%, due 7/1/26 (c)	3,825,000	3,926,613
GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds		
7.50%, due 8/20/40	190,000	186,200
Greater Arizona Development Authority, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 8/1/28	305,000	305,481
Industrial Development Authority of the County of Pima (The), Revenue Bonds		
Series D-1, Insured: GNMA		
5.50%, due 7/1/55	2,000,000	2,164,432
Maricopa County & Phoenix Industrial Development Authorities, Revenue Bonds		
Series C, Insured: GNMA / FNMA / FHLMC		
6.25%, due 3/1/55	2,000,000	2,234,402
Series A, Insured: GNMA		
6.50%, due 3/1/55	1,100,000	1,229,531
Maricopa County Pollution Control Corp., Southern California Edison Co., Revenue Bonds	.,,	.,,
Series A		
2.40%, due 6/1/35	3,200,000	2,533,897
Matching Fund Special Purpose Securitization Corp., Revenue Bonds	0,200,000	2,000,001
Series A	1 600 000	1 653 753
	1,600,000	1,653,753
Series A	1,600,000 Principal Amount	1,653,753 Value
Series A 5.00%, due 10/1/39	Principal	
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds	Principal	
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue	Principal	
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds	Principal	
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM	Principal Amount	Value
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39	Principal	Value
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds	Principal Amount	Value
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2	Principal Amount	Value
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds	Principal Amount \$ 2,000,000	Value \$ 2,021,734
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40	Principal Amount	Value
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds	Principal Amount \$ 2,000,000	Value \$ 2,021,734
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1	Principal Amount \$ 2,000,000 1,863,000	Value \$ 2,021,734 1,848,580
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40	Principal Amount \$ 2,000,000	Value \$ 2,021,734
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Salt Verde Financial Corp., Revenue Bonds	Principal Amount \$ 2,000,000 1,863,000	Value \$ 2,021,734 1,848,580
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Salt Verde Financial Corp., Revenue Bonds Series 1	Principal Amount \$ 2,000,000 1,863,000 547,000	Value \$ 2,021,734 1,848,580 548,378
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Salt Verde Financial Corp., Revenue Bonds Series 1 5.25%, due 12/1/28	Principal Amount \$ 2,000,000 1,863,000	Value \$ 2,021,734 1,848,580
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Salt Verde Financial Corp., Revenue Bonds Series 1 5.25%, due 12/1/28 Scottsdale Municipal Property Corp., City of Scottsdale Excise Tax, Revenue Bonds	Principal Amount \$ 2,000,000 1,863,000 547,000	Value \$ 2,021,734 1,848,580 548,378
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Salt Verde Financial Corp., Revenue Bonds Series 1 5.25%, due 12/1/28 Scottsdale Municipal Property Corp., City of Scottsdale Excise Tax, Revenue Bonds Series B	Principal Amount \$ 2,000,000 \$ 1,863,000 547,000 \$ 3,000,000	Value \$ 2,021,734 1,848,580 548,378 3,163,398
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Salt Verde Financial Corp., Revenue Bonds Series 1 5.25%, due 12/1/28 Scottsdale Municipal Property Corp., City of Scottsdale Excise Tax, Revenue Bonds Series B 5.00%, due 7/1/28 (c)	Principal Amount \$ 2,000,000 1,863,000 547,000	Value \$ 2,021,734 1,848,580 548,378
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Salt Verde Financial Corp., Revenue Bonds Series 1 5.25%, due 12/1/28 Scottsdale Municipal Property Corp., City of Scottsdale Excise Tax, Revenue Bonds Series B 5.00%, due 7/1/28 (c) State of Arizona, State of Arizona Department of Revenue, Revenue Bonds	Principal Amount \$ 2,000,000 \$ 1,863,000 547,000 \$ 3,000,000	Value \$ 2,021,734 1,848,580 548,378 3,163,398
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Salt Verde Financial Corp., Revenue Bonds Series 1 5.25%, due 12/1/28 Scottsdale Municipal Property Corp., City of Scottsdale Excise Tax, Revenue Bonds Series B 5.00%, due 7/1/28 (c) State of Arizona, State of Arizona Department of Revenue, Revenue Bonds Series B, Insured: BHAC-CR	Principal Amount           \$         2,000,000           \$         2,000,000           547,000         547,000           \$         3,000,000           1,100,000         1,100,000	Value \$ 2,021,734 1,848,580 548,378 3,163,398 1,145,332
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Salt Verde Financial Corp., Revenue Bonds Series 1 5.25%, due 12/1/28 Scottsdale Municipal Property Corp., City of Scottsdale Excise Tax, Revenue Bonds Series B 5.00%, due 7/1/28 (c) State of Arizona, State of Arizona Department of Revenue, Revenue Bonds Series B, Insured: BHAC-CR 5.50%, due 7/1/27 (d)	Principal Amount \$ 2,000,000 \$ 1,863,000 547,000 \$ 3,000,000	Value \$ 2,021,734 1,848,580 548,378 3,163,398
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Salt Verde Financial Corp., Revenue Bonds Series 1 5.25%, due 12/1/28 Scottsdale Municipal Property Corp., City of Scottsdale Excise Tax, Revenue Bonds Series B 5.00%, due 7/1/28 (c) State of Arizona, State of Arizona Department of Revenue, Revenue Bonds Series B, Insured: BHAC-CR 5.50%, due 7/1/27 (d) Territory of Guam, Business Privilege Tax, Revenue Bonds	Principal Amount           \$         2,000,000           \$         2,000,000           547,000         547,000           \$         3,000,000           1,100,000         1,100,000	Value \$ 2,021,734 1,848,580 548,378 3,163,398 1,145,332
Series A 5.00%, due 10/1/39 Long-Term Municipal Bonds Other Revenue Nogales Municipal Development Authority, Inc., City of Nogales, Revenue Bonds Insured: AGM 4.00%, due 6/1/39 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-2 4.329%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 4.55%, due 7/1/40 Salt Verde Financial Corp., Revenue Bonds Series 1 5.25%, due 12/1/28 Scottsdale Municipal Property Corp., City of Scottsdale Excise Tax, Revenue Bonds Series B 5.00%, due 7/1/28 (c) State of Arizona, State of Arizona Department of Revenue, Revenue Bonds Series B, Insured: BHAC-CR 5.50%, due 7/1/27 (d)	Principal Amount           \$         2,000,000           \$         2,000,000           547,000         547,000           \$         3,000,000           1,100,000         1,100,000	Value \$ 2,021,734 1,848,580 548,378 3,163,398 1,145,332

		48,114,236
Transportation 4.6%		
Antonio B Won Pat International Airport Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/34 (c)	100,000	105,273
Series B		
5.00%, due 10/1/38	125,000	134,988
Series B		
5.00%, due 10/1/43	100,000	104,837
Arizona Department of Transportation State Highway Fund, Revenue Bonds		
5.00%, due 7/1/25	3,500,000	3,532,418
5.00%, due 7/1/33	1,905,000	1,953,900
City of Phoenix Civic Improvement Corp., Airport, Revenue Bonds, Senior Lien		
5.00%, due 7/1/28 (c)	1,000,000	1,050,704
		6,882,120
Jtilities 6.9%		
Guam Power Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/36	590,000	604,791
Maricopa County Pollution Control Corp., El Paso Electric Co. Project, Revenue Bonds	330,000	004,70
Series A		
3.60%, due 2/1/40	3,465,000	3,127,161
	3,403,000	5,127,10
Salt River Project Agricultural Improvement & Power District, Electric System, Revenue Bonds Series S		
	2 000 000	2 009 690
4.00%, due 1/1/41	2,000,000	2,008,680
Long-Term Municipal Bonds		
Utilities		
Salt River Project Agricultural Improvement & Power District, Electric System, Revenue Bonds		
Series S		
5.00%, due 12/1/34	\$ 1,330,000	\$ 1,337,341
Series B		
5.25%, due 1/1/53	3,000,000	3,261,030
		10,339,003
Nater & Sewer 4.9%		
City of Goodyear, Water & Sewer, Revenue Bonds, Sub. Lien		
Insured: AGC		
5.00%, due 7/1/42	1,500,000	1,646,841
City of Phoenix Civic Improvement Corp., Water System, Revenue Bonds, Junior Lien		
Series A		
5.00%, due 7/1/45	2,000,000	2,125,155
City of Tucson, Water System, Revenue Bonds	,,	, , , - ,
5.00%, due 7/1/42	1,885,000	2,067,405
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds	.,,	_,,.
Series B		
4.00%, due 7/1/42 (a)	1,125,000	1,051,837
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien	.,120,000	.,,
Series A		
4.00%, due 7/1/42 (a)		
	430.000	401 544
4.00%, dd0 ////+2 (d)	430,000	
	430,000	401,544 7,292,782
Total Long-Term Municipal Bonds	430,000	7,292,782
Total Long-Term Municipal Bonds (Cost \$147,131,165)	430,000	

#### Short-Term Municipal Notes 0.2%

Hospital 0.2%		
Arizona Health Facilities Authority, Banner Health, Revenue Bonds		
Series C		
1.85%, due 1/1/46 (e)	100,000	100,000
Industrial Development Authority of the City of Phoenix Arizona (The), Mayo Clinic, Revenue Bonds		
Series B		
1.25%, due 11/15/52 (e)	199,000	199,000
		299,000
Total Short-Term Municipal Notes (Cost \$299,000)		299,000
Total Municipal Bonds (Cost \$147,430,165)		146,942,265
	Shares	Value
	Sildies	Value
Short-Term Investment 4.0%		
Unaffiliated Investment Company 4.0%		
Dreyfus Government Cash Management - Institutional Shares, 4.264% (f)	5,984,847	\$ 5,984,847
Total Short-Term Investment (Cost \$5,984,847)	-	5,984,847
Total Investments (Cost \$153,415,012)	102.1%	152,927,112
Other Assets, Less Liabilities	(2.1)	(3,161,485)

Net Assets

† Percentages indicated are based on Fund net assets.

<sup>^</sup> Industry classifications may be different than those used for compliance monitoring purposes.

(a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

100.0%

\$ 149,765,627

- (b) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of January 31, 2025.
- (c) Interest on these securities was subject to alternative minimum tax.
- (d) Step coupon-Rate shown was the rate in effect as of January 31, 2025.
- (e) Variable-rate demand notes (VRDNs)—Provide the right to sell the security at face value on either that day or within the rate-reset period. VRDNs will normally trade as if the maturity is the earlier put date, even though stated maturity is longer. The interest rate is reset on the put date at a stipulated daily, weekly, monthly, quarterly, or other specified time interval to reflect current market conditions. These securities do not indicate a reference rate and spread in their description. The maturity date shown is the final maturity.
- (f) Current yield as of January 31, 2025.

#### **Futures Contracts**

As of January 31, 2025, the Fund held the following futures contracts<sup>1</sup>:

Type Short Contracts	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) <sup>2</sup>
		March			
U.S. Treasury 10 Year Ultra Bonds	(40)	2025	\$ (4,599,908)	\$ (4,455,000)	\$ 144,908

1. As of January 31, 2025, cash in the amount of \$102,000 was on deposit with a broker or futures commission merchant for futures transactions.

2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2025.

Abbreviation(s):

AGC—Assured Guaranty Corp.

AGM—Assured Guaranty Municipal Corp.

BAM—Build America Mutual Assurance Co. BHAC—Berkshire Hathaway Assurance Corp. CR—Custodial Receipts FHLMC—Federal Home Loan Mortgage Corp. FNMA—Federal National Mortgage Association GNMA—Government National Mortgage Association SD CRED PROG—School District Credit Enhancement Program

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Municipal Bonds				
Long-Term Municipal Bonds	\$ —	\$ 146,643,265	\$ —	\$ 146,643,265
Short-Term Municipal Notes		299,000		299,000
Total Municipal Bonds	_	146,942,265		146,942,265
Short-Term Investment				
Unaffiliated Investment Company	5,984,847	_	—	5,984,847
Total Investments in Securities	5,984,847	146,942,265	_	152,927,112
Other Financial Instruments				
Futures Contracts (b)	144,908			144,908
Total Investments in Securities and Other Financial Instruments	\$ 6,129,755	\$ 146,942,265	\$ —	\$ 153,072,020

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

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

# NYLI MacKay California Muni Fund

### Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Principal Amount	Value
Municipal Bonds 97.9%		
Long-Term Municipal Bonds 96.3%		
Certificate of Participation/Lease 1.1%		
California Municipal Finance Authority, Palomar Health Obligated Group, Certificate of Participation		
Series A, Insured: AGM		
5.25%, due 11/1/52	\$	
	6,380,000 \$	6,622,863
Hayward Unified School District, Certificate of Participation		
5.25%, due 8/1/47		
	6,900,000	7,049,686
		13,672,549

Education 5.3%

California Infrastructure & Economic Development Bank, Equitable School Revolving Fund LLC Obligated Group, Revenue Bonds

lifornia School Finance Authority, Grimmway Schools Obligated Group, Revenue Bonds (a) Series A 4.25%, due 7/1/28 Series A 5.00%, due 7/1/46 Ilfornia School Finance Authority, High Tech High Learning Project, Revenue Bonds (a) Series A	\$ 1,080,000 \$ 750,000	1,084,962 753,514
Series A 4.25%, due 7/1/28 Series A 5.00%, due 7/1/46	1,080,000 \$	
Series A 4.25%, due 7/1/28 Series A	1,080,000 \$	
Series A 4.25%, due 7/1/28 Series A		1,084,962
Series A 4.25%, due 7/1/28		1,084,962
Series A		
lifornia School Finance Authority, Grimmway Schools Obligated Group, Revenue Bonds (a)		
ucation		
ong-Term Municipal Bonds		
	Principal Amount	Value
5.00%, due 10/1/50	3,000,000	2,956,638
Series A		
5.00%, due 10/1/37	1,485,000	1,508,500
Series A		
lifornia School Finance Authority, Classical Academies Project, Revenue Bonds (a)		
5.00%, due 8/1/46	1,695,000	1,695,134
5.00%, due 8/1/28	650,000	652,878
5.00%, due 8/1/27	475,000	477,295
lifornia School Finance Authority, Aspire Public Schools Obligated Group, Revenue Bonds (a)		
6.25%, due 7/1/54 (a)	1,000,000	1,043,864
Series A		
lifornia Public Finance Authority, California University of Science & Medicine Obligated Group, Revenue Bonds		
5.00%, due 10/1/49	4,440,000	4,620,822
Series A		
5.00%, due 10/1/44	3,065,000	3,230,002
Series A		
lifornia Municipal Finance Authority, University of San Diego, Revenue Bonds		
4.50%, due 11/1/46 (a)	1,600,000	1,474,620
Series B		
lifornia Municipal Finance Authority, Creative Center Los Altos Project (The), Revenue Bonds		
5.00%, due 10/1/54 (a)	1,380,000	1,298,723
Series B		
lifornia Municipal Finance Authority, Claremont Graduate University, Revenue Bonds		
5.00%, due 7/1/36 (a)	1,300,000	1,307,326
Series A		
nds		
lifornia Municipal Finance Authority, Charter School, Palmdale Aerospace Academy Projects (The), Revenue	1,020,000	1,020,701
5.00%, due 5/1/46	1,325,000	1,328,701
5.00%, due 5/1/36 Series A	1,275,000	1,282,851
	1 275 000	1 282 854
lifornia Municipal Finance Authority, Charter School, King Chavez Academy, Revenue Bonds (a) Series A		
5.00%, due 1/1/55 (a) Ilifornia Municipal Einance Authority, Charter School, King Chavez Academy, Revenue Bonds (a)	2,540,000	2,492,022
Series A-1	2,540,000	2,452,024
lifornia Infrastructure & Economic Development Bank, WFCS Portfolio Projects, Revenue Bonds		
5.00%, due 6/1/39	11,675,000	13,417,303
lifornia Infrastructure & Economic Development Bank, Harvard-Westlake School, Revenue Bonds	44 075 000	40 447 00
5.00%, due 11/1/44	350,000	360,93

Series A	500.000		500 977
5.00%, due 7/1/49	500,000		500,877
California School Finance Authority, Partnerships to Uplift Communities, Revenue Bonds	E2E 000		E 4 0 4 E E
5.50%, due 8/1/47 (a)	525,000		548,155
California School Finance Authority, Rex & Margaret Fortune School of Education, Revenue Bonds (a)			
Series A	1 250 000		4 200 240
5.00%, due 6/1/54	1,350,000		1,300,342
Series A	4 500 000		4 450 007
5.125%, due 6/1/59	1,500,000		1,459,367
California School Finance Authority, Teach Public Schools, Revenue Bonds (a)			
Series A	740.000		744.004
5.00%, due 6/1/39	740,000		741,361
Series A	000.000		570 740
5.00%, due 6/1/58	600,000		573,740
California State University, Systemwide, Revenue Bonds			
Series A	( ==== ====		
4.00%, due 11/1/55	1,500,000		1,463,690
			10
5.50%, due 11/1/55	9,500,000		10,771,604
California Statewide Communities Development Authority, Lancer Plaza Project, Revenue Bonds			
5.875%, due 11/1/43	1,000,000		1,000,897
Irvine Unified School District, Community Facilities District No. 9, Special Tax			
Series A			
5.00%, due 9/1/36	545,000		578,317
University of California, Revenue Bonds			
Series BH			
4.00%, due 5/15/46	2,775,000		2,758,236
Series AV			
5.25%, due 5/15/42	5,000,000		5,179,154
			68,328,261
General 2.8%			
California Municipal Finance Authority, Special Tax			
Series B			
4.00%, due 9/1/43	1,070,000		991,654
Series B			
4.00%, due 9/1/50	3,150,000		2,784,699
California Statewide Communities Development Authority, Special Assessment	.,		, ,
Series A			
4.00%, due 9/2/50	1,000,000		890,792
	Principal Amount		Value
Long Term Municipal Rondo	. anount		taide
Long-Term Municipal Bonds			
General			
California Statewide Communities Development Authority, Community Facilities District No. 2021-02, Special Tax			
5.00%, due 9/1/53	\$	<b>^</b>	4 004 000
	1,000,000	\$	1,024,826
California Statewide Communities Development Authority, Statewide Community Infrastructure Program, Special			
Assessment			
Series C-1			
5.00%, due 9/2/44	3,175,000		3 353 057
Series D	3,175,000		3,353,057

Series D

5.50%, due 9/2/53

1,000,000

1,031,310

City of Palm Desert, University Park, Special Tax		
3.00%, due 9/1/31	215,000	201,458
4.00%, due 9/1/41	450,000	420,884
City of San Mateo, Community Facilities District No. 2008-1, Special Tax		
Series 1, Insured: BAM		
5.25%, due 9/1/40	4,000,000	4,304,742
City of South San Francisco, Community Facilities District No. 2021-01, Special Tax		
4.00%, due 9/1/44	400,000	370,215
Commonwealth of Puerto Rico		
(zero coupon), due 11/1/51	6,349,793	4,052,756
(zero coupon), due 11/1/51	7,020,142	3,734,715
Mountain View Shoreline Regional Park Community, Tax Allocation		
Series A, Insured: AGM		
5.00%, due 8/1/36	1,645,000	1,730,109
River Islands Public Financing Authority, Community Facilities District No. 2003-1 Improvement Area No. 1, Special Tax		
Series A-1, Insured: AGM		
5.25%, due 9/1/52	4,000,000	4,246,587
Romoland School District, Community Facilities District No. 2017-1 Improvement Area 2, Special Tax		
5.00%, due 9/1/54	1,600,000	1,637,670
Romoland School District, Community Facilities District No. 2022-2, Special Tax		
Class 2		
5.00%, due 9/1/39	350,000	371,032
5.00%, due 9/1/44	375,000	390,340
5.00%, due 9/1/49	775,000	800,493
San Francisco City & County Redevelopment Agency, Transbay Infrastructure Project, Tax Allocation, Third Lien		
Series B, Insured: AGM		
5.00%, due 8/1/48	1,500,000	1,592,216
Series B, Insured: AGM		
5.25%, due 8/1/53	1,400,000	1,504,700
Tracy Community Facilities District, Community Facilities District No. 2016-01 Improvement Area No. 2, Special Tax		
5.75%, due 9/1/48	1,000,000	1,071,869
		36,506,124
General Obligation 28.1%		 
Alameda Unified School District, Election of 2022, Unlimited General Obligation		
Series B		
5.00%, due 8/1/49	2,000,000	2,168,076
Alhambra Unified School District, Unlimited General Obligation	2,000,000	2,100,010
Series B		
4.25%, due 8/1/43	2,000,000	2,063,382
· · · · · · · · · · · · · · · · · · ·		 , ,
	Principal Amount	Value
Long-Term Municipal Bonds		
General Obligation		
Alhambra Unified School District, Unlimited General Obligation		
Series B		
5.25%, due 8/1/48	\$ 3,000,000	\$ 3,295,705
Cabrillo Unified School District, Election of 2018, Unlimited General Obligation		
Series B, Insured: AGM-CR		
5.00%, due 8/1/50		
	3,150,000	3,250,618
Carlsbad Unified School District, Election of 2018, Unlimited General Obligation		

2.0%, due 81/46         1.00.000         808.262           Centres Unified School District, Unimited General Obligation         500,000         302.849           Carror coupon), due 81/37         3000.000         3.02.0483           Carror coupon), due 81/37         3000.000         3.02.0483           Carror coupon), due 81/37         3000.000         3.02.0483           Carror coupon), due 81/37         3.000.000         3.02.0483           Carror coupon), due 81/36         1.280.000         1.376,081           Series C         5.25%, due 81/48         1.280.000         5.712.774           Chaffer Community College District, Election of 2012, Unlimited General Obligation         5.000, 000         3.278.785           Series C         5.000, due 81/49         5.000, 000         3.278.785           Series C         5.000, due 81/49         3.000, 000         3.278.785           Series C         5.000, due 81/49         3.000, 000         3.586, 003           Carror coupon, due 81/49         3.000, 000         3.586, 003         1.149.614         2.005, due 81/49         3.000, 000         3.586, 003           Carror coupon, due 81/49         1.000, 000         1.085, 810         5.000, 000         1.085, 810           Socies B         5.25%, due 81/41         1.000, 000			
Cares Unified School District, Unimited General Obligation         500,000         302,849           Careo Cupron, due 81/137         500,000         3,02,049           Chabe-Las Positias Community College District, Election of 2016, Unimited General Obligation         3         3           Chabe-Las Positias Community College District, Election of 2018, Unimited General Obligation         3         3           Sarius C         3         2         3		4,260,000	2,063,258
Carea Unified Sando District, Unifinited General Obligation         500.000         302.649           (rare ocupon), site 8/137         500.000         3.20.463           Onlob CLas Positias Community College District, Unifinited General Obligation         3.200.463           Saries C         5.25%, due 8/148         1.250.000         3.122.463           Charber Las Positias Community College District, Election of 2018, Unimited General Obligation         5.000, 000         5.712.774           Chaffey Joint Union High School District, Election of 2012, Unimited General Obligation         5.000, 000         3.227.795           Series C         5.000, due 8/149         3.000.000         3.276.795           Series K         5.000, due 8/149         3.000.000         3.276.795           Series C         -         -         -           2.000, due 9/149         3.000.000         3.276.795           Series C         -         -         -           2.000, due 9/149         3.000.000         3.276.795           Series C         -         -         -           2.000, due 9/149         1.600.000         1.148.614           2.000, due 9/140         1.500.000         1.148.614           2.000, due 9/140         1.000.000         1.985.815           Series A	(zero coupon), due 8/1/41		
Ceres United Sknool District, Unitmited General Obligation         500,000         302.649           Insured: BAM         500,000         302.649           Crate Ocupon), due 8/1/37         500,000         3.020.463           Chabot:Las Positas Community College District, Election of 2016, Unlimited General Obligation         3.000.000         3.020.463           Series C         5.25%, due 8/148         1.250.000         1.376.061           Craffey Community College District, Election of 2018, Unlimited General Obligation         5.000, due 8/149         5.000, due 8/149           Series B         5.05%, due 8/149         3.000.000         3.278,785           Series C         -         5.05%, due 8/149         3.000.000         3.589.003           City of Barkeley, Unlimited General Obligation         -         5.05%, due 8/149         3.000.000         3.589.003           City of Barkeley, Unlimited General Obligation         -         5.25%, due 8/141         3.000.000         1.149.814           2.05%, due 8/140         1.900.000         1.149.814         2.05%, due 8/140         1.900.000         1.149.814           2.05%, due 8/141         1.100.000         1.149.814         2.05%, due 8/140         1.900.000         1.988.803           Series B         -         5.25%, due 8/141         1.900.000	Insured: AGM		
Ceres Unlified School District, Unlimited General Obligation Insured, DAM (zero coupon), due 8/1/37 (arc coupon), due 8/1/48 (arc coupon), due 8/1/49 (arc coupon), due 8/1/47 (arc coupon), due 8/1/48 (arc coupon), due 8/1/47 (arc coupon), due 8/1/44 (arc coupon), due 8/1/44 (arc coupon), due 1/1/43 (arc coupon), due 1/1/43 (arc coupon), due 8/1/44 (arc coupon), due 8/1/44 (arc coupon), due 1/1/43 (arc coupon), due 1/1	Denair Unified School District, Election of 2007, Unlimited General Obligation		
Ceres Unlined School District, Unlimited General Obligation         500,000         302,649           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         5250, die 8/143         1,250,000         1,376,081           Series C         5,25%, die 8/148         1,250,000         5,712,774           Chabot-Las Positas Community College District, Election of 2018, Unlimited General Obligation         5,000,000         5,712,774           Series B-1         5,000, die 8/149         5,000,000         5,712,774           Series C         5,000,000         3,276,795           Series C         3,000,000         3,276,795           Series C         3,000,000         3,276,795           Series C         3,000,000         1,149,614           2,00%, die 8/147         3,500,000         1,149,614           2,00%, die 8/149         1,000,000         1,149,614 <tr< td=""><td>5.75%, due 7/1/31</td><td></td><td>\$ 1,995,786</td></tr<>	5.75%, due 7/1/31		\$ 1,995,786
Cares Unified School District, Unifinited General Obligation Insured: BAM (zero ocupon), due 8/1/37 (zero ocupon), due 8/1/4 (zero ocupon), due 8/1/4 (zero ocupon), due 8/1/37 (zero ocupon), due 8/1/4 (zero ocup			
Ceres Unified School District, Unifinited General Obligation         500,000         302.649           Chabot-Las Positias Community College District, Election of 2016, Unifinited General Obligation         3000,000         3,020.483           Chabot-Las Positias Community College District, Election of 2016, Unifinited General Obligation         525%, due 8/148         1,250,000         1,376,081           Series C         525%, due 8/149         5,000,000         5,712,774           Chaffed Community College District, Election of 2012, Unlimited General Obligation         5,000,000         5,712,774           Series B-1         5,000,000         3,276,795         5,000,000         3,276,795           Series C         5         5,000,000         3,276,795         5,000,000         3,276,795           Series C         5         5,000,000         3,276,795         5,000,000         3,296,003           Cly of Berkeley, Unlimited General Obligation         2,000,000         1,149,614         3,000,000         1,149,614           2,00%, due 8/147         3,500,000         1,149,614         1,100,000         1,189,833           Series B         5         5,25%, due 8/142         1,000,000         1,189,833           Series B         5         5,25%, due 8/142         1,000,000         1,085,810           College of th			
Ceres Unified School District, Unlimited General Obligation         500,000         302,649           Crate Ocupon), due 8/1/37         500,000         302,649           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         3,000,000         3,02,0483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         5,25%, due 8/1/48         1,250,000         1,376,061           Series C         5,25%, due 8/1/49         5,000,000         5,712,774           Chaffey Community College District, Election of 2018, Unlimited General Obligation         5,000,000         5,712,774           Series B         5,00%, due 8/1/49         5,000,000         3,276,795           Series C         5,00%, due 8/1/49         3,500,000         3,259,003           Sol0%, due 8/1/47         3,500,000         3,259,003         1,149,614           2,00%, due 8/1/47         3,500,000         1,149,614         2,00%, due 8/1/40         1,149,614           2,00%, due 8/1/40         1,509,000         1,134,255         Colvis Unified School District, Election of 2020, Unlimited General Obligation         5,25%, due 8/1/41         1,100,000         1,98,893           Series B         5,25%, due 8/1/42         1,000,000         1,98,893         Series A         5,00%, due 8/1/42         2,000,000	General Obligation		
Ceres Unified School District, Unimited General Obligation         500,000         302,649           Crate occupon, due 8/1/37         500,000         302,649           Chabot-Las Positas Community College District, Unimited General Obligation         3,000,000         3,02,043           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         3,000,000         3,020,043           Saries C         5,25%, due 8/148         1,250,000         1,376,061           Chaffey Community College District, Election of 2018, Unlimited General Obligation         5,000,000         5,712,774           Chaffey Community College District, Election of 2012, Unlimited General Obligation         5,000,000         3,276,795           Saries B         5,00%, due 8/149         3,000,000         3,276,795           Saries C         5,00%, due 8/149         3,500,000         3,598,003           Syste, due 8/149         3,500,000         1,149,814         2,00%, due 9/149         3,500,000         1,149,814           2,00%, due 9/149         1,560,000         1,149,814         2,000,000         1,149,814           2,00%, due 9/149         1,560,000         1,149,814         2,000,000         1,149,814           2,00%, due 9/149         1,500,000         1,149,814         2,000,000         1,149,814	Long-Term Municipal Bonds		
Ceres Unified School District, Unimited General Obligation		•	Value
Ceres Unified School District, Unimited General Obligation	5.625%, due //1/29	2,000,000	2,147,315
Ceres Unified School District, Unimited General Obligation         500,000         302,649           Chabot-Las Positas Community College District, Unimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unimited General Obligation         5,55%, due 8/1/37         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unimited General Obligation         5,55%, due 8/1/48         1,250,000         1,376,061           Series B-1         5,05%, due 6/1/49         5,000,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unimited General Obligation         5,000,000         3,226,795           Series B         5,05%, due 8/1/49         3,000,000         3,267,075           Series G         5,25%, due 8/1/47         3,500,000         3,599,000           Cly of Berkeley, Unlimited General Obligation         2,05%, due 9/1/30         1,149,614         1,500,000         1,149,614           2,05%, due 9/1/47         3,500,000         3,149,614         1,500,000         1,149,614           2,05%, due 9/1/47         1,500,000         1,149,614         1,500,000         1,149,614           2,05%, due 9/1/47         1,500,000         1,149,614         1,500,000         1,68,803           Series B <td></td> <td>C 222 225</td> <td>0.417.047</td>		C 222 225	0.417.047
Ceres Unified School District, Unimited General Obligation         300,000         302,649           Chabot-Las Positas Community College District, Unimited General Obligation         3000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unimited General Obligation         5,858, due 8/1/87         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unimited General Obligation         5,858, due 8/1/48         1,250,000         1,376,081           Chaffey Community College District, Election of 2018, Unimited General Obligation         5,000,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unimited General Obligation         5,000,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unimited General Obligation         5,000,000         3,276,795           Series C         3,000,000         3,276,795         5,000, 000         3,598,003           City of Berkeley, Unimited General Obligation         2,00%, due 9/1/40         1,500,000         1,149,813           Sories B         5,258, due 8/1/41         1,000,000         1,988,803           Sories B         5,258, due 8/1/41         1,000,000         1,988,803           Sories B         5,258, due 8/1/41         1,000,000         1,988,803           Sories B         <		8,000,000	8,342,462
Ceres Unified School District, Unimited General Obligation         300,000         302,649           Careo soupon), due 81/137         500,000         302,649           A.00%, due 81/137         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         5,25%, due 81/144         1,250,000         1,376,061           Chaffer Community College District, Election of 2018, Unlimited General Obligation         5,000,000         5,712,774           Series R-1         5,00%, due 8/149         5,000,000         5,712,774           Chaffer Community College District, Election of 2012, Unlimited General Obligation         5,50%, due 8/149         3,000,000         3,276,795           Series R         5,25%, due 8/147         3,500,000         3,598,003         1,149,614           2,00%, due 9/1/39         1,560,000         1,149,614         2,00%, due 9/1/39         1,500,000         1,149,614           2,00%, due 9/1/39         1,500,000         1,149,614         2,00%, due 9/1/39         1,140,000         1,149,614           2,00%, due 9/1/34         1,500,000         1,149,614         2,00%, due 9/1/30         1,000,000         1,085,810			
Ceres Unified School District, Unimited General Obligation		3,350,000	3,321,499
Ceres Unified School District, Unifimited General Obligation         500,000         302,649           (zero coupon), due 8/1/37         500,000         3,02,649           A00%, due 8/1/37         3,000,000         3,020,483           Chabot-Las Positas Community College District, Unifimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         5,25%, due 8/1/49         1,250,000         1,376,061           Chaffey Community College District, Election of 2018, Unlimited General Obligation         5,000,000         5,712,774           Series B         5,00%, due 8/1/49         5,000,000         3,276,785           Series H         5,00%, due 8/1/47         3,500,000         3,276,785           Series C         5,25%, due 8/1/47         3,500,000         3,598,003           Style B         1,560, due 8/1/47         3,500,000         3,598,003           Style G         1,449,614         2,00%, due 8/1/47         3,500,000         1,149,614           2,00%, due 8/1/47         1,560,000         1,149,614         2,00%, due 9/1/30         1,149,614           2,00%, due 9/1/30         1,560,000         1,149,614         2,00%, due 9/1/30         1,149,614           2,00%, due 9/1/31         1,000,000			
Ceres Unified School District, Uniimited General Obligation         1           (zero coupon), due 8/1/37         500,000         302,649           Chabot-Las Positas Community College District, Unlimited General Obligation         3,000,000         3,020,0483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         5         5,25%, due 8/1/48         1,250,000         1,376,061           Chabot-Las Positas Community College District, Election of 2018, Unlimited General Obligation         5,26%, due 8/1/48         1,250,000         5,712,774           Chaffey Community College District, Election of 2012, Unlimited General Obligation         5,50%, due 6/1/49         5,000,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation         5,000,000         3,276,795           Series R         5,00%, due 8/1/49         3,500,000         3,598,003           City of Berkeley, Unlimited General Obligation         2,00%, due 9/1/40         1,560,000         1,149,614           2,00%, due 9/1/40         1,500,000         1,149,814         1,200,000         1,342,555           Civis Unlimited General Obligation         5,25%, due 8/1/41         1,000,000         1,085,810           Series B         5,25%, due 8/1/41         1,000,000         1,085,810           Series B         <		10,000,000	9,953,035
Ceres Unified School District, Unlimited General Obligation         1           Insured: BAM         500,000         302,649           Chabot-Las Positas Community College District, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         5         5,55%, due 8/1/48         1,250,000         1,376,061           Chabot-Las Positas Community College District, Election of 2018, Unlimited General Obligation         5         5,50%, due 8/1/48         1,250,000         1,376,061           Chaffey Community College District, Election of 2012, Unlimited General Obligation         5,50%, due 8/1/49         5,000,000         5,712,77           Series B-1         5,50%, due 8/1/49         3,000,000         3,276,795           Series G         5,25%, due 8/1/47         3,000,000         3,276,795           Series G         2,25%, due 8/1/47         3,500,000         3,588,003           Cly of Berkeley, Unlimited General Obligation         1,500,000         1,149,614           2,00%, due 8/1/39         1,560,000         1,149,614           2,00%, due 8/1/41         1,000,000         1,149,893           Series B         5,25%, due 8/1/41         1,000,000         1,085,810           College of the Sequoias Visalia Area Improvement District No.2, Unlimi		10 000 000	
Ceres Unified School District, Unlimited General Obligation         1           Insured: BAM         500,000         302,649           Chabot-Las Positas Community College District, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         5         5,25%, due 8/1/48         1,250,000         1,376,061           Chaffey Joint College District, Election of 2018, Unlimited General Obligation         5,25%, due 8/1/48         1,250,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation         5,00%, due 8/1/49         5,000,000         3,276,795           Series H         5         5,00%, due 8/1/49         3,000,000         3,276,795           Series G         5,25%, due 8/1/49         3,000,000         3,276,795           Series G         5,25%, due 8/1/47         3,500,000         3,598,003           City of Berkeley, Unlimited General Obligation         1,500,000         1,48,614           2,00%, due 9/1/39         1,560,000         1,49,614           2,00%, due 9/1/40         1,500,000         1,48,614           2,00%, due 8/1/41         1,100,000         1,98,893           Series B         5,25%, due 8/1/41         1,000,000         1,085,810 </td <td></td> <td></td> <td></td>			
Ceres Unified School District, Unimited General Obligation         1           Insured: BAM         500,000         302,649           Chabot-Las Positas Community College District, Unimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         5,25%, due 8/1/48         1,250,000         1,376,061           Chaffey Community College District, Election of 2018, Unlimited General Obligation         5,25%, due 8/1/48         1,250,000         5,712,774           Chaffey Community College District, Election of 2012, Unlimited General Obligation         5,50%, due 6/1/49         5,000,000         5,712,774           Chaffey Community College District, Election of 2012, Unlimited General Obligation         3,000,000         3,276,795           Series H         5         5,00%, due 8/1/47         3,000,000         3,276,795           Series C         5,25%, due 8/1/47         3,000,000         3,598,003           City of Berkeley, Unlimited General Obligation         2,00%, due 9/1/39         1,560,000         1,149,614           2,00%, due 9/1/40         1,580,000         1,149,614         2,00%, due 9/1/40         1,580,000         1,149,614           2,00%, due 9/1/41         1,000,000         1,98,93         5,25%, due 8/1/41         1,000,000         1,98,93		4,518,200	2,838,559
Ceres Unified School District, Unimited General Obligation         1           Insured: BAM         500,000         302,649           Chabot-Las Positas Community College District, Unimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         5         5           Series C         1,250,000         1,376,061           Chaffey Community College District, Election of 2018, Unlimited General Obligation         5         5           Series B-1         5         5         5,50%, due 6/1/49         5,000,000         5,712,774           Chaffey Community College District, Election of 2012, Unlimited General Obligation         5         5         5,50%, due 6/1/49         5,000,000         5,712,774           Chaffey Community College District, Election of 2012, Unlimited General Obligation         5         5         5,50%, due 8/1/47         3,000,000         3,276,795           Series H         5         5         5,50%, due 8/1/47         3,500,000         3,598,003           City of Berkeley, Unlimited General Obligation         1,580,000         1,149,614           2.00%, due 9/1/30         1,580,000         1,149,614           2.00%, due 9/1/40         1,590,000         1,149,614           2.00%, due 9/1/41			
Ceres Unified School District, Unlimited General Obligation		6,530,000	7,018,511
Ceres Unified School District, Unlimited General Obligation         1           Insured: BAM         500,000         302,649           (zero coupon), due 8/1/37         500,000         3,020,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         1,250,000         1,376,061           Series C         5,25%, due 8/1/48         1,250,000         5,712,774           Chaffey Community College District, Election of 2012, Unlimited General Obligation         5,50%, due 6/1/49         5,000,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation         5,50%, due 8/1/49         3,000,000         3,276,795           Series H         5,20%, due 8/1/49         3,000,000         3,578,003         3,598,003           Solvy due 8/1/49         3,000,000         3,598,003         3,598,003         3,598,003           Solvy due 8/1/47         5,20%, due 8/1/47         3,500,000         1,149,614         2,00%, due 9/1/39         1,560,000         1,149,614           2,00%, due 9/1/39         1,500,000         1,149,614         2,00%, due 9/1/39         1,149,614         2,00%, due 9/1/39         1,149			
Ceres Unified School District, Unlimited General Obligation         insured: BAM           (zero coupon), due 8/1/37         500,000         302,649           Chabot-Las Positas Community College District, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         525%, due 8/1/48         1,250,000         1,376,061           Chabot-Las Positas Community College District, Election of 2018, Unlimited General Obligation         525%, due 8/1/48         1,250,000         1,376,061           Chaffey Community College District, Election of 2018, Unlimited General Obligation         5,50%, due 8/1/48         5,000,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation         5,50%, due 8/1/49         3,000,000         3,276,795           Series R         5,25%, due 8/1/49         3,000,000         3,276,795         5eries C           Sotow, due 8/1/49         3,000,000         3,598,003         5198,003         5198,003         5198,003           Chaffey Lonimited General Obligation         2,00%, due 9/1/49         1,500,000         1,149,614         2,00%, due 9/1/39         1,149,614         2,00%, due 9/1/40         1,509,000         1,149,614         2,00%, due 9/1/40         1,149,614         2,00%, due 9/1/40         1,149,614         <			
Ceres Unified School District, Unlimited General Obligation         1           Insured: BAM         500,000         302,649           Chabot-Las Positas Community College District, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         3,000,000         3,020,483           Series C         5,25%, due 8/1/48         1,250,000         1,376,061           Chaffey Community College District, Election of 2018, Unlimited General Obligation         5,000,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation         5,000,000         3,276,795           Series H         5,000, due 8/1/49         3,000,000         3,276,795           Series C         5,25%, due 8/1/47         3,500,000         3,276,795           Series C         5,00%, due 8/1/49         3,500,000         3,276,795           Series C         5,00%, due 8/1/47         3,500,000         3,598,003           City of Berkeley, Unlimited General Obligation         2,00%, due 9/1/39         1,560,000         1,149,614           2,00%, due 9/1/39         1,560,000         1,149,614         2,00%, due 9/1/40         1,580,000         1,149,614           2,00%, due 9/1/39         1,500,000         1,149,		1,000,000	1,085,810
Ceres Unified School District, Unlimited General Obligation         500,000         302,649           (zero coupon), due 8/1/37         500,000         3,020,483           Chabot-Las Positas Community College District, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         Series C         5,25%, due 8/1/48         1,250,000         1,376,061           Chaffey Community College District, Election of 2018, Unlimited General Obligation         Series B-1         5,50%, due 6/1/49         5,000,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation         Series B-1         5,00%, due 6/1/49         3,000,000         3,276,795           Series F         Series G         Series C         Series C         Series C         Series C         Series H         Series H         Series G         Series C			
Ceres Unified School District, Unlimited General Obligation         insured: BAM           (zero coupon), due 8/1/37         500,000         302,649           Chabot-Las Positas Community College District, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         5,25%, due 8/1/48         1,250,000         1,376,061           Chaffey Community College District, Election of 2018, Unlimited General Obligation         5,50%, due 8/1/48         1,250,000         5,712,774           Chaffey Community College District, Election of 2012, Unlimited General Obligation         5,000,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation         5,000,000         3,276,795           Series H         5,00%, due 8/1/49         3,000,000         3,276,795           Series C         5,25%, due 8/1/47         3,500,000         3,598,003           City of Berkeley, Unlimited General Obligation         5,25%, due 8/1/47         3,500,000         3,598,003           City of Berkeley, Unlimited General Obligation         2,00%, due 9/1/39         1,580,000         1,149,614           2,00%, due 9/1/40         1,590,000		1,100,000	1,198,893
Ceres Unified School District, Unlimited General Obligation       Insured: BAM         (zero coupon), due 8/1/37       500,000       302,649         Chabot-Las Positas Community College District, Unlimited General Obligation       3,000,000       3,020,483         Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation       3,000,000       3,020,483         Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation       5,25%, due 8/1/48       1,250,000       1,376,061         Chaffey Community College District, Election of 2018, Unlimited General Obligation       5,25%, due 8/1/48       1,250,000       5,712,774         Series B-1       5,50%, due 6/1/49       5,000,000       5,712,774         Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation       5,000, due 8/1/29       5,000,000       3,276,795         Series C       5,25%, due 8/1/49       3,000,000       3,276,795       Series C       5,25%, due 8/1/47       5,50%, due 8/1/47       3,500,000       3,598,003       City of Berkeley, Unlimited General Obligation       5,25%, due 8/1/47       3,500,000       3,598,003       City of Berkeley, Unlimited General Obligation       5,25%, due 8/1/47       3,500,000       3,598,003       City of Berkeley, Unlimited General Obligation       5,25%, due 9/1/39       3,500,000       3,598,003       City of Berkeley, Unli			
Ceres Unified School District, Unlimited General Obligation         Insured: BAM           (zero coupon), due 8/1/37         500,000         302,649           Chabot-Las Positas Community College District, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         5,25%, due 8/1/48         1,250,000         1,376,061           Chaffey Community College District, Election of 2018, Unlimited General Obligation         5,25%, due 8/1/48         1,250,000         5,712,774           Series B-1         5,000, due 6/1/49         5,000,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation         5,000, due 8/1/49         3,000,000         3,276,795           Series H         5,00%, due 8/1/49         3,000,000         3,276,795         Series C         5,25%, due 8/1/47         3,500,000         3,598,003           City of Berkeley, Unlimited General Obligation         5,25%, due 8/1/47         3,500,000         3,598,003         3,598,003         3,598,003         3,598,003         3,598,003         3,598,003         3,598,003         3,598,003         3,598,003         3,598,003         3,598,003 <td></td> <td></td> <td></td>			
Ceres Unified School District, Unlimited General Obligation         Insured: BAM           (zero coupon), due 8/1/37         500,000         302,649           Chabot-Las Positas Community College District, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         3,000,000         3,020,483           Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation         5,25%, due 8/1/48         1,250,000         1,376,061           Chaffey Community College District, Election of 2018, Unlimited General Obligation         5,25%, due 8/1/48         1,250,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation         5,000,000         5,712,774           Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation         5,000,000         3,276,795           Series H         5,00%, due 8/1/49         3,000,000         3,276,795           Series C         5,25%, due 8/1/47         3,500,000         3,276,795           Series C         5,25%, due 8/1/47         3,500,000         3,598,003           City of Berkeley, Unlimited General Obligation         2,00%, due 9/1/39         1,149,614		1,590,000	1,134,255
Ceres Unified School District, Unlimited General Obligation       Insured: BAM         (zero coupon), due 8/1/37       500,000       302,649         Chabot-Las Positas Community College District, Unlimited General Obligation       3,000,000       3,020,483         Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation       series C       5,25%, due 8/1/48       1,250,000       1,376,061         Chaffey Community College District, Election of 2018, Unlimited General Obligation       series B-1       5,50%, due 6/1/49       5,000,000       5,712,774         Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation       series H       5,00%, due 8/1/49       3,000,000       3,276,795         Series C       5,00%, due 8/1/49       3,000,000       3,276,795       Series C       5,25%, due 8/1/47       3,500,000       3,276,795         Series C       5,25%, due 8/1/47       3,500,000       3,276,795       Series C       5,25%, due 8/1/47       3,500,000       3,276,795			
Ceres Unified School District, Unlimited General ObligationInsured: BAM500,000302,649(zero coupon), due 8/1/37500,000302,649Chabot-Las Positas Community College District, Unlimited General Obligation3,000,0003,020,483Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation3,000,0003,020,483Series C5,25%, due 8/1/481,250,0001,376,061Chaffey Community College District, Election of 2018, Unlimited General Obligation1,250,0001,376,061Series B-15,50%, due 6/1/495,000,0005,712,774Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation5,000,0003,276,795Series H5,00%, due 8/1/493,000,0003,276,795Series C5,00%, due 8/1/473,500,0003,598,003			
Ceres Unified School District, Unlimited General ObligationInsured: BAM500,000302,649(zero coupon), due 8/1/37500,000302,649Chabot-Las Positas Community College District, Unlimited General Obligation3,000,0003,020,483Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation3,000,0003,020,483Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation5,25%, due 8/1/481,250,0001,376,061Chaffey Community College District, Election of 2018, Unlimited General Obligation5,50%, due 6/1/495,000,0005,712,774Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation5,000,0005,712,774Series H5,00%, due 8/1/493,000,0003,276,795Series C3,000,0003,276,795		3,500,000	3,598,003
Ceres Unified School District, Unlimited General Obligation Insured: BAM500,000302,649(zero coupon), due 8/1/37500,000302,649Chabot-Las Positas Community College District, Unlimited General Obligation3,000,0003,020,483Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation3,000,0003,020,483Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation5,25%, due 8/1/481,250,0001,376,061Chaffey Community College District, Election of 2018, Unlimited General Obligation5,500,0005,712,774Series B-15,50%, due 6/1/495,000,0005,712,774Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation5,000,0005,712,774Series H5,00%, due 8/1/493,000,0003,276,795			
Ceres Unified School District, Unlimited General Obligation Insured: BAM500,000302,649(zero coupon), due 8/1/37500,000302,649Chabot-Las Positas Community College District, Unlimited General Obligation3,000,0003,020,483Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation3,000,0003,020,483Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation5,25%, due 8/1/481,250,0001,376,061Chaffey Community College District, Election of 2018, Unlimited General Obligation5,500,0005,712,774Series B-15,50%, due 6/1/495,000,0005,712,774Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation Series H5,000,0005,712,774		3,000,000	3,276,795
Ceres Unified School District, Unlimited General ObligationInsured: BAM(zero coupon), due 8/1/37500,000302,649Chabot-Las Positas Community College District, Unlimited General Obligation4.00%, due 8/1/373,000,0003,020,483Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation3,000,0003,020,483Series C5.25%, due 8/1/481,250,0001,376,061Chaffey Community College District, Election of 2018, Unlimited General Obligation5,000,0005,712,774Series B-15,000,0005,712,774Chaffey Joint Union High School District, Election of 2012, Unlimited General Obligation5,000,0005,712,774			
Ceres Unified School District, Unlimited General ObligationInsured: BAM(zero coupon), due 8/1/37500,000302,649Chabot-Las Positas Community College District, Unlimited General Obligation4.00%, due 8/1/373,000,0003,020,483Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation3,000,0003,020,483Series C1,250,0001,376,0615.25%, due 8/1/481,250,0001,376,061Chaffey Community College District, Election of 2018, Unlimited General Obligation5,000,0005,712,774			
Ceres Unified School District, Unlimited General Obligation Insured: BAM (zero coupon), due 8/1/37 500,000 302,649 Chabot-Las Positas Community College District, Unlimited General Obligation 4.00%, due 8/1/37 3,000,000 3,020,483 Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation Series C 5.25%, due 8/1/48 1,250,000 1,376,061 Chaffey Community College District, Election of 2018, Unlimited General Obligation Series B-1		5,000,000	5,712,774
Ceres Unified School District, Unlimited General ObligationInsured: BAM(zero coupon), due 8/1/37500,000302,649Chabot-Las Positas Community College District, Unlimited General Obligation4.00%, due 8/1/373,000,0003,020,483Chabot-Las Positas Community College District, Election of 2016, Unlimited General ObligationSeries C5.25%, due 8/1/481,250,0001,376,061Chaffey Community College District, Election of 2018, Unlimited General Obligation		E 000 000	F 740
Ceres Unified School District, Unlimited General ObligationInsured: BAM(zero coupon), due 8/1/37500,000302,649Chabot-Las Positas Community College District, Unlimited General Obligation4.00%, due 8/1/373,000,0003,020,483Chabot-Las Positas Community College District, Election of 2016, Unlimited General ObligationSeries C5.25%, due 8/1/481,250,0001,376,061			
Ceres Unified School District, Unlimited General Obligation Insured: BAM (zero coupon), due 8/1/37 500,000 302,649 Chabot-Las Positas Community College District, Unlimited General Obligation 4.00%, due 8/1/37 3,000,000 3,020,483 Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation Series C		1,250,000	1,376,061
Ceres Unified School District, Unlimited General Obligation Insured: BAM (zero coupon), due 8/1/37 500,000 302,649 Chabot-Las Positas Community College District, Unlimited General Obligation 4.00%, due 8/1/37 3,000,000 3,020,483 Chabot-Las Positas Community College District, Election of 2016, Unlimited General Obligation			
Ceres Unified School District, Unlimited General Obligation         Insured: BAM         (zero coupon), due 8/1/37       500,000       302,649         Chabot-Las Positas Community College District, Unlimited General Obligation         4.00%, due 8/1/37       3,000,000       3,020,483			
Ceres Unified School District, Unlimited General Obligation Insured: BAM (zero coupon), due 8/1/37 500,000 302,649 Chabot-Las Positas Community College District, Unlimited General Obligation		3,000,000	3,020,483
Ceres Unified School District, Unlimited General Obligation Insured: BAM (zero coupon), due 8/1/37 500,000 302,649		0.000.000	0.000.105
Ceres Unified School District, Unlimited General Obligation Insured: BAM		500,000	302,649
Ceres Unified School District, Unlimited General Obligation		500.000	000.040
0.000 4	Conse Unified Opheral District University of Conserval Obligation	.,,	
Series B	5.00 %, due 6/1/40		000,202

4.00%,	due	8/1/43
--------	-----	--------

4.00%, due 8/1/43		
	2,000,000	2,020,145
4.00%, due 8/1/51	13,225,000	13,052,461
Elk Grove Unified School District, Unlimited General Obligation	0.740.000	0 700 500
2.00%, due 8/1/40	3,740,000	2,709,529
Etiwanda School District, Election of 2016, Unlimited General Obligation		
Series C	E 07E 000	6 464 024
5.25%, due 8/1/52	5,675,000	6,161,931
Fort Bragg Unified School District, Election of 2020, Unlimited General Obligation Series B		
	1,000,000	1 065 125
5.50%, due 8/1/52 Fremont Union High School District, Unlimited General Obligation	1,000,000	1,065,135
Series B		
5.00%, due 8/1/32	3,260,000	3,432,927
Glendale Community College District, Election of 2016, Unlimited General Obligation	3,200,000	3,432,321
Series B		
3.00%, due 8/1/47	4,500,000	3,495,538
Hartnell Community College District, Unlimited General Obligation	4,000,000	0,400,000
Series A		
(zero coupon), due 8/1/37	2,500,000	1,477,422
Healdsburg Unified School District, Unlimited General Obligation	2,000,000	1,477,422
Series A		
4.60%, due 8/1/37 (b)	4,405,000	4,524,354
nglewood Unified School District, Election of 2020, Unlimited General Obligation	.,,	.,02.,00.
Series A, Insured: AGM		
4.00%, due 8/1/51	2,750,000	2,699,537
Kern Community College District, Election of 2016, Unlimited General Obligation	,,	,,.
Series C		
3.00%, due 8/1/46	5,000,000	4,090,931
Series D	-,,	,,.
5.25%, due 8/1/33	1,000,000	1,172,260
Series D		
5.25%, due 8/1/34	700,000	816,915
Series D		
5.25%, due 8/1/38	2,000,000	2,290,875
Series D		
5.25%, due 8/1/39	1,400,000	1,598,536
Series D		
5.25%, due 8/1/40	2,200,000	2,493,566
ong Beach Unified School District, Unlimited General Obligation		
Series C		
4.00%, due 8/1/50	12,550,000	12,330,892
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
General Obligation		
Los Angeles Unified School District, Unlimited General Obligation		
Series A		
5.00%, due 7/1/25	\$ 1,000,000	\$ 1,009,345
Series A	,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
5.00%, due 7/1/26		
	6,500,000	6,706,381

Series QRR

500,000 475,000 305,000 250,000	1,623,203 484,950 326,490 1,085,263
475,000 305,000	484,950 326,490
305,000	326,490
305,000	326,490
305,000	326,490
250,000	1,085,263
250,000	1,085,263
250,000	1,085,263
240,000	2,543,727
240,000	2,040,121
600,000	1,807,246
	1,001,210
000,000	3,345,549
,	-,,
040,000	2,428,757
100,000	1,202,811
750,000	1,927,632
rincipal	
Amount	Value
1	040,000 100,000 750,000 rincipal

Series C

3.50%, due 8/1/45	4 950 000	4 405 400
Palm Springs Unified School District, Election of 2016, Unlimited General Obligation	1,250,000	1,135,499
Series B		
5.00%, due 8/1/42	1,500,000	1,689,631
Series B	1,000,000	1,000,001
5.00%, due 8/1/43	1,630,000	1,821,906
Series B	1,000,000	1,021,900
5.00%, due 8/1/44	1,000,000	1,111,758
Palomar Community College District, Election of 2006, Unlimited General Obligation	1,000,000	1,111,730
Series B		
(zero coupon), due 8/1/39 (b)	2,000,000	2,399,990
Peralta Community College District, Unlimited General Obligation	2,000,000	2,399,990
Series B		
5.50%, due 8/1/52	2,000,000	2,212,011
	2,000,000	2,212,011
Ravenswood City School District, Election 2018, Unlimited General Obligation		
Insured: AGM	2 500 000	2 772 062
5.25%, due 8/1/45	3,500,000	3,773,063
Rio Hondo Community College District, Election 2004, Unlimited General Obligation		
Series C	0.000.000	0 544 040
6.85%, due 8/1/42 (b)	2,000,000	2,544,943
Sacramento City Unified School District, Election of 2020, Unlimited General Obligation		
Series A, Insured: BAM	4 000 000	
5.00%, due 8/1/40	1,960,000	2,104,193
Series A, Insured: BAM		
5.50%, due 8/1/52	4,500,000	4,863,040
San Bernardino Community College District, Election of 2018, Unlimited General Obligation		
Series B		
4.125%, due 8/1/49	5,000,000	5,023,613
San Diego Unified School District, Election of 2012, Unlimited General Obligation		
Series R-2		
(zero coupon), due 7/1/41 (b)	4,360,000	4,351,941
Series B-4		
5.00%, due 7/1/40	205,000	232,973
San Diego Unified School District, Election of 2018, Unlimited General Obligation		
Series F-2		
5.00%, due 7/1/40	3,020,000	3,388,560
San Diego Unified School District, Election of 2022, Unlimited General Obligation		
Series A-3		
4.00%, due 7/1/53	6,390,000	6,298,735
Series A-3		
5.00%, due 7/1/48	2,665,000	2,893,924
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
General Obligation		
San Francisco Bay Area Rapid Transit District, Election of 2016, Unlimited General Obligation		
Series D-1	•	
5.25%, due 8/1/47	\$ 5,750,000 \$	6,310,007
San Francisco Community College District, Unlimited General Obligation	ο,,,ου,,ουο φ	
Series B, Insured: BAM		
5.25%, due 6/15/49		
	2,025,000	2,218,916

San Jose Evergreen Community College District, Election of 2016, Unlimited General Obligation		
Series C		
5.00%, due 9/1/39	3,000,000	3,382,255
San Juan Unified School District, Election 2016, Unlimited General Obligation	, ,	, ,
5.00%, due 8/1/36	1,500,000	1,653,596
5.00%, due 8/1/38	1,800,000	1,970,289
San Marcos Unified School District, Unlimited General Obligation	.,,	.,,
Series B		
(zero coupon), due 8/1/51	21,090,000	6,562,643
San Mateo Foster City School District, Unlimited General Obligation	,000,000	0,002,010
Series B		
5.00%, due 8/1/40	1,000,000	1,116,222
Series B	1,000,000	1,110,222
5.00%, due 8/1/41	1,150,000	1,273,664
San Rafael City Elementary School District, Election of 2022, Unlimited General Obligation	1,100,000	1,270,004
Series A		
5.25%, due 8/1/52	1,250,000	1,334,154
San Rafael City High School District, Election of 2022, Unlimited General Obligation	1,230,000	1,004,104
Series A		
5.25%, due 8/1/52	4 250 000	1 526 124
	4,250,000	4,536,124
San Ysidro School District, Unlimited General Obligation		
Insured: AGM	2 000 000	005 700
(zero coupon), due 8/1/47	3,000,000	905,726
Santa Ana Unified School District, Capital Appreciation, Election 2008, Unlimited General Obligation		
Series B, Insured: AGC	0.000.000	4 000 040
(zero coupon), due 8/1/33	2,600,000	1,833,012
Santa Barbara Unified School District, Election of 2010, Unlimited General Obligation		
Series A		
7.00%, due 8/1/36 (b)	1,000,000	1,302,649
Santa Clara Unified School District, Election of 2018, Unlimited General Obligation		
3.25%, due 7/1/44	7,500,000	6,459,166
Santa Clarita Community College District, Election of 2016, Unlimited General Obligation		
5.25%, due 8/1/48	2,000,000	2,173,061
Savanna School District, Unlimited General Obligation		
Series B, Insured: AGM		
(zero coupon), due 2/1/52 (b)	3,080,000	2,580,567
South San Francisco Unified School District, Unlimited General Obligation		
4.00%, due 9/1/52	10,000,000	9,855,496
State of California, Unlimited General Obligation		
5.50%, due 8/1/49	4,250,000	4,842,597
State of California, Various Purpose, Unlimited General Obligation		
4.00%, due 3/1/36	3,395,000	3,510,929
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
General Obligation		
State of California, Various Purpose, Unlimited General Obligation		
4.00%, due 10/1/36	\$	
		\$ 4,311,689
4.00%, due 11/1/36		
	2,500,000	2,590,808
4.00%, due 10/1/37	4,000,000	4,129,702

Long-Term Municipal Bonds	Principal Amount	Value
4.00%, due 8/15/48	4,145,000	4,169,873
Series A, Insured: BAM		4 4 9 9 9 7 9
4.00%, due 8/15/40	5,000,000	5,086,212
Series A		
California Health Facilities Financing Authority, Cedars-Sinai Health System, Revenue Bonds		
5.25%, due 12/1/41	2,850,000	3,110,955
Series A		
4.00%, due 3/1/33	3,780,000	3,773,382
Series A		
California Health Facilities Financing Authority, Adventist Health System, Revenue Bonds		
Hospital 7.8%		
		359,995,551
3.00%, due 8/1/51	2,000,000	1,542,018
	2,000,000	1 5/2 010
Series A-1, Insured: AGM	2,000,000	2,110,013
Series D, Insured: NATL-RE (zero coupon), due 8/1/26	2,850,000	2,715,813
West Contra Costa Unified School District, Unlimited General Obligation	2,000,000	2,210,030
5.50%, due 8/1/53	2,000,000	2,216,636
Series B	500,000	549,362
5.25%, due 8/1/48	500,000	549,382
Series B	000,000	531,220
5.25%, due 8/1/40	880,000	991,228
Series B	500,000	575,049
5.25%, due 8/1/36	500,000	575,849
Series B		
Washington Township Health Care District, Unlimited General Obligation	2,000,000	2,700,000
5.50%, due 8/1/53	2,500,000	2,758,589
Series B, Insured: AGM		
Ukiah Unified School District, Election of 2020, Unlimited General Obligation	2,020,000	5,024,105
5.00%, due 9/1/48	2,820,000	3,024,189
Series B		
Sunnyvale School District, Election of 2018, Unlimited General Obligation	010,000	0.0,000
5.00%, due 8/1/27	510,000	540,996
Insured: BAM		
Stockton Unified School District, Unlimited General Obligation	0,100,000	5,201,010
5.25%, due 9/1/47	8,450,000	9,291,310
5.00%, due 9/1/41	3,550,000	3,882,130
4.00%, due 4/1/49	1,895,000	1,882,843
4.00%, due 9/1/42	6,250,000	6,340,252
4.00%, due 3/1/40	5,000,000	5,080,112
4.00%, due 10/1/39	3,500,000	3,554,002
4.00%, due 11/1/38	4,775,000	4,890,601
4.00%, due 10/1/37	4,445,000	4,589,131

#### Hospital

California Health Facilities Financing Authority, Children's Hospital Los Angeles Obligated Group, Revenue Bonds

Series A

5.00%, due 8/15/47	\$ 1,500,000 \$	1,511,70
California Health Facilities Financing Authority, Children's Hospital of Orange County Obligated Group, Revenue Bonds		
Series A		
5.00%, due 11/1/49	2,250,000	2,441,95
California Health Facilities Financing Authority, CommonSpirit Health Obligated Group, Revenue Bonds	2,200,000	2,441,33
Series A		
5.25%, due 12/1/49	1,000,000	1,083,79
California Health Facilities Financing Authority, El Camino Hospital, Revenue Bonds		
5.00%, due 2/1/47	6,500,000	6,612,26
California Health Facilities Financing Authority, Scripps Health System, Revenue Bonds		
Series A		
5.00%, due 11/15/37	5,550,000	6,349,52
California Infrastructure & Economic Development Bank, PIH Health Energy Projects, Revenue Bonds		
Series B		
5.889%, due 12/1/45 (a)	4,500,000	4,357,16
California Infrastructure & Economic Development Bank, Roseville Sustainable Energy Partner LLC, Revenue		
Bonds		
Series A		
5.00%, due 7/1/38	1,785,000	1,944,16
Series A		
5.00%, due 7/1/39	9,040,000	9,772,29
Series A		
5.25%, due 7/1/49	7,500,000	7,931,27
California Municipal Finance Authority, Community Health Centers of The Central Coast, Inc., Revenue Bonds		
Series A		
5.00%, due 12/1/54 (a)	1,000,000	978,19
California Public Finance Authority, Hoag Memorial Hospital Presbyterian, Revenue Bonds		
Series A		
4.00%, due 7/15/51	6,925,000	6,700,55
Series A		
5.00%, due 7/15/46	1,515,000	1,624,46
alifornia Public Finance Authority, PIH Health, Inc. Obligated Group, Revenue Bonds		
Series A		
5.00%, due 6/1/31	1,095,000	1,214,52
Series A		
5.00%, due 6/1/32	1,180,000	1,322,22
Series A		
5.00%, due 6/1/33	2,000,000	2,261,62
Series A	, ,	, - ,-
5.00%, due 6/1/34	2,865,000	3,275,85
Series A	, , , , , , , , , , , , , , , , , , , ,	, .,
5.00%, due 6/1/35	1,790,000	2,035,31
California Statewide Communities Development Authority, Adventist Health System, Revenue Bonds	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	_,,.
Series A		
5.00%, due 3/1/35	600,000	607,01
	Principal Amount	Valu

#### \_ongerm Municipal Bonds

#### Hospital

California Statewide Communities Development Authority, Enloe Medical Center Obligated Group, Revenue Bonds

.ong-Term Municipal Bonds	Amount	Valu
	Principal	3,329,00
alifornia Statewide Communities Development Authority, Irvine Campus Apartments, Revenue Bonds 5.00%, due 5/15/50	3,500,000	3,529,68
4.00%, due 11/1/36 (a)	2,000,000	1,912,9
Series A		
alifornia School Finance Authority, Sonoma County Junior College Project, Revenue Bonds		
4.00%, due 11/15/37	1,320,000	1,313,1
Series A		
alifornia Municipal Finance Authority, Windsor Mobile Country Club, Revenue Bonds		
5.00%, due 7/1/40 (a)	1,000,000	964,54
Series A		
alifornia Municipal Finance Authority, P3 Claremont Holdings LLC, Claremont Colleges Project, Revenue Bonds		
5.00%, due 8/15/49	2,230,000	2,332,9
Series A		
alifornia Municipal Finance Authority, Caritas Corp. CMFA Mobile Home Park Financing 2024 Portfolio, Revenue onds		
5.00%, due 5/1/29	1,470,000	1,547,57
5.00%, due 5/1/28	,	· ·
5.00%, due 5/1/27	280,000 250,000	291,2 <sup>-</sup> 263,7 <sup>-</sup>
alifornia Community College Financing Authority, Orange Coast College Project, Revenue Bonds	200,000	204.0
lousing 1.5% Initiana Community Colligns Financian Authority Oragon Coast Colligns Preiort, Powerys Panda		
		100,011,90
5.75%, due 7/1/48	300,000	323,02
Series A		
5.00%, due 7/1/43	300,000	304,5 <sup>-</sup>
Series A		
5.00%, due 7/1/42	380,000	387,33
Series A	400,000	403,50
5.00%, due 7/1/41	400,000	409,3
4.00%, due 7/1/36 Series A	1,380,000	1,299,80
	1,380,000	1 200 90
/ashington Township Health Care District, Revenue Bonds Series B		
5.00%, due 5/15/47	7,400,000	7,945,23
Series P	7 400 000	7.045.0
legents of the University of California, Medical Center Pooled, Revenue Bonds		
5.25%, due 12/1/44	1,000,000	1,114,66
Series A		
5.25%, due 12/1/42	3,650,000	4,113,00
Series A	1,000,000	1,101,00
5.25%, due 12/1/40	1,500,000	1,707,8
Series A		
alifornia Statewide Communities Development Authority, John Muir Health Obligated Group, Revenue Bonds	3,000,000	3,176,2
5.25%, due 8/15/52	0.000.000	0.470.0
Series A, Insured: AGM		

Housing

Hastings Campus Housing Finance Authority, Green Bond, Revenue Bonds, Senior Lien (a) Series A

	Anount	value
	Principal Amount	Value
4.00%, due 6/1/37	275,000	275,905
Series A		
4.00%, due 6/1/36	300,000	302,107
Series A		
4.00%, due 6/1/34	300,000	303,840
Series A		
California County Tobacco Securitization Agency, Tobacco Settlement, Revenue Bonds, Senior Lien		
3.00%, due 2/1/57 (a)	500,000	345,465
Series A-1		
California Community Housing Agency, Summit at Sausalito Apartments, Revenue Bonds		
3.00%, due 8/1/56 (a)	2,700,000	1,939,169
Series A-1		
California Community Housing Agency, Fountains at Emerald, Revenue Bonds, Senior Lien		
4.00%, due 2/1/56 (a)	6,285,000	5,354,346
Series A-1		
California Community Housing Agency, Essential Housing, Revenue Bonds, Senior Lien		
5.50%, due 10/1/54 (c)	7,205,000	7,805,427
Series F	,,	,,
5.25%, due 1/1/54 (c)	12,325,000	12,935,906
Series C	,	,,-00
5.00%, due 11/1/55 (c)	1,500,000	1,580,350
Series G	,	, ,
5.00%, due 8/1/55 (c)	7,500,000	7,949,865
Series C	5,000,000	0,000,002
5.00%, due 2/1/55 (c)	8,000,000	8,630,932
Series D	0,000,000	0,104,700
5.00%, due 1/1/55 (c)	3,000,000	3,164,755
Series B	10,300,000	10,020,090
5.00%, due 5/1/54 (c)	16,900,000	18,028,896
Series A	-1,200,000	4,200,014
4.584%, due 2/1/54	4,250,000	4,296,974
Series E-2	-,-00,000	-,-1-,000
4.00%, due 10/1/52 (c)	4,400,000	4,414,093
4.00%, dde 21752 (6) Series A	-1,720,000	4,700,090
4.00%, due 2/1/52 (c)	4,725,000	4,706,896
California Community Choice Financing Authority, Clean Energy Project, Revenue Bonds Series B-1		
5.00%, due 3/1/45	2,500,000	2,713,183
Series BB	2 500 000	0 710 100
Alameda County Transportation Commission, Measure BB, Revenue Bonds, Senior Lien		
Other Revenue 25.1%		
		10,031,024
	3,850,000	3,503,021
5.00%, due 7/1/61	0.050.000	0 500 004
Series A		
	3,150,000	\$ 2,972,843

### Other Revenue

California County Tobacco Securitization Agency, Tobacco Settlement, Revenue Bonds, Senior Lien

4.0%, due 0/138         8         274,724           Series A         276,724         28           4.0%, due 6/139         360,000         345,077           Series A         360,000         2,260,000         2,226,357           Califorma Infrastructure & Economic Development Bank, Califorma Academy of Sciences, Revenue Bonds         2,200,000         2,226,357           Califorma Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         3,25%, due 8/129         2,200,000         2,203,570           Califorma Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,499,703           Foundation, Revenue Bonds         3,750,000         2,781,894         2,193,560           Califorma Municipal Finance Authority, Cringe County Civic Center Infrastructure Program, Revenue Bonds         3,750,000         2,193,560           Solo%, due 8/137         2,085,000         2,193,560         2,085,000         3,390,000         3,392,653           Califorma Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3         3         3         3           Solo%, due 8/137         2,085,000         3,390,000         3,392,653         3,360,000         3,392,653           Califorma Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3	5.00%, due 12/1/55 (c)	\$ 7,250,000	\$ 7,901,465
Series A         360,000         345,077           Series A         360,000         345,077           Series A         2,500,000         2,295,357           California Infrastructure & Economic Development Bank. California Academy of Sciences, Revenue Bonds         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,500,000         2,000,000         3,000,000         3,000,000         3,000,000         3,000,000         3,000,000         3,000,00         3,000,000         3,000,000	Central Valley Energy Authority, Revenue Bonds		
Series A         360,000         345,077           Series A         350,000         345,077           Series A         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,500,000         2,205,357           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,500,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,781,894           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         3,750,000         2,719,894           California Municipal Finance Authority, Rancho Colus LP, Revenue Bonds         3,360,000         3,392,985           California Municipal Finance Authority, Rapublic Services, Inc., Revenue Bonds         3,360,000         3,392,985           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,300,000         5,000,000         5,000,007           California Municipal Finance Authority, United Ait	Other Revenue		
Series A         275,000         \$         274,734           4.00%, due 6/1/39         350,000         345,077           Series A         2,500,000         2,295,397           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,200,000         2,203,570           Series A         2,200,000         2,003,570         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         5,000, due 10/147         5,000,000         5,458,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,781,864           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,781,864           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,781,864           California Municipal Finance Authority, Crange County Civic Center Infrastructure Program, Revenue Bonds         3,380,000         3,392,665           Series A         0,00%, due 61/137         2,005,000         7,707,884           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,000,000         8,445,110           California Municipal Finance Authority, United Airlines, Inc.,	Long-Term Municipal Bonds	-	Value
Series A         274,784           4.00%, due 6/1/39         350,000         345,077           Series A         4.00%, due 6/1/39         2,000,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,295,357           Series A         2,200,000         2,203,570           California Infrastructure & Economic Development Bank, Landrastructure State Revolving Fund, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Las Angeles County Museum of Natural History         5,000, due 10/147         5,000, due 11/15         2,103,500         2,119,1694           California Infrastructure & Economic Development Colus LP, Revenue Bonds         3,300,000         3,332,265         2,103,500         3,332,265           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,500,000			.,_00,000
Series A         275.000         \$         274.734           Series A         4.00%, due 6/1/39         350.000         345,077           A 00%, due 6/1/49         2.500.000         2.295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         350.000         2.205,357           Series A         2.000.000         2.000.570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         300%, due 8/1/9         2.000.000         5.459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5.000.000         5.459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5.000.000         5.459,763           California Municipal Finance Authonty, Orange County Civic Center Infrastructure Program, Revenue Bonds         2.781,684           California Municipal Finance Authonty, Republic Services, Inc., Revenue Bonds         2.193,569           California Municipal Finance Authonty, Republic Services, Inc., Revenue Bonds         3.392,565           California Municipal Finance Authonty, Republic Services, Inc., Revenue Bonds         7.707,784           California Municipal Finance Authonty, Republic Services, Inc., Revenue Bonds         7.707,784           California Municipal Finance Authonty, Republic Services, Inc.		1.230.000	1,258.033
Series A         275.000         \$         274.734           4.00%, due 6/1/39         360,000         345,077           Series A         2,600,000         2,295,387           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,000,000         2,003,570           Series A         3,25%, due 6/1/29         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,000,000         2,003,570           Series A         3,05%, due 6/1/29         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         Foundation, Revenue Bonds         7           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         2,193,569         2,193,569           California Municipal Finance Authority, Rancho Colus LP, Revenue Bonds         5         5,000,000         3,392,665           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         5         5,000,000         7,707,844           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         7         7,707,844           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         5,000,000         5,000,	California Statewide Financing Authority, TSR Multi-County Special Purpose Trust, Revenue Bonds		
series A         360.000         \$ 274,734           Series A         360.000         360,000         345,077           A00%, due 6/1/39         350.000         2,295,357           California Infrastructure & Economic Development Bank. California Academy of Sciences, Revenue Bonds         2,000,000         2,295,357           Series A         325%, due 6/1/29         2,000,000         2,205,357           California Infrastructure & Economic Development Bank. Infrastructure State Revolving Fund, Revenue Bonds         5,000,000         5,459,763           Series A         5,000,000         5,459,763         5,000,000         5,459,763           California Infrastructure & Economic Development Bank. Los Angeles County Museum of Natural History         Foundation, Revenue Bonds         5,000, due 7/1/50           Souds, due 01/147         5,000, due 7/1/50         3,735,000         2,173,664           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         5,000, due 6/1/37         2,005,000         2,193,569           California Municipal Finance Authority, Rancho Colus LP, Revenue Bonds         5,000, due 6/1/32         3,392,565           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         5,000, due 6/1/32         5,000,000         5,000,677           California Municipal Finance Mutority, Republic Services, Inc., Reve	4.00%, due 4/1/42	2,000,000	1,872,412
276,000         \$         274,734           Series A         4.0%, due 6/1/39         350,000         345,077           4.00%, due 6/1/49         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,203,570           Series A         2,200,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         5,000,000         5,458,763           Sold%, due 10/147         5,000,000         5,458,763         2,133,569           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,458,763           California Municipal Finance Authority, Orange County Clvic Center Infrastructure Program, Revenue Bonds         3,335,000         2,133,569           Series A         2,005,000         2,133,569         2,133,569           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,360,000         3,392,565           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         4,375%, due 9/1/36 (c)()         7,707,844           California State Public Works Board, State o	Series A		
276,000         \$         277,734           Series A         350,000         345,077           A00%, due 6/1/39         350,000         2,205,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,000,500         2,205,357           Series A         2,000,000         2,000,570         2,000,570         2,000,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,000,500         5,459,763           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,781,694           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         3,735,000         2,781,694           California Infrastructure & Economic Development Bank, Los Angeles County Guise Angeles County Civic Center Infrastructure Program, Revenue Bonds         3,380,000         3,382,656           California Municipal Finance Authority, Rancho Colus LP, Revenue Bonds         3,380,000         3,382,656           California Municipal Finance Aut			
276.000         \$         277.000         \$         277.000         \$         277.000         \$         277.000         \$         277.000         \$         277.000         \$         4.00%, due 6/1/39         350.000         345.077           4.00%, due 6/1/49         2,000,000         2,295.357         2,295.357         2,295.357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,000,000         2,003.570           Series A         2,000,000         2,003.570         2,003.570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         5,00%, due 6/1/37         5,000,000         5,456,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,456,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,781,684           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,781,684           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,781,684           California Infrastructure & Economic Development Bank, Los Angeles County Gueran Bank         2,085.0000         2,193.580<			200,107
275,000         \$         274,734           Series A         4.00%, due 6/1/39         350,000         345,077           Sories A         2.500,000         2.295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2.000,000         2.003,370           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2.000,000         2.003,370           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         5.000,000         5.459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5.000,000         5.459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5.000,000         5.478,9763           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         2.183,569         2.183,569           California Municipal Finance Authority, Revenue Bonds         5.00%, due 6/1/37         2.085,000         3.392,565           Soling Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3.392,565         3.392,565         3.392,565           California Municipal Finance Authority, United Airlines, Inc. Project, Revenue Bonds         3.500,000         8.445,110           C		500.000	500.707
275,000         \$         274,734           Series A         350,000         345,077           A00%, due 6/1/39         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,500,000         2,000,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,500,000         2,003,570           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,781,684           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,193,569           California Municipal Finance Autority, Orange County Civic Center Infrastructure Program, Revenue Bonds         2,193,569         2,193,569           California Municipal Finance Autority, Revenue Bonds         5,000, due 6/1/37         2,085,000         2,193,569           California Municipal Finance Autority, United Airines, Inc., Revenue Bonds         3,390,000         3,392,656         3,360,000         3,392,656			
275,000         \$         274,734           Series A         350,000         345,077           Series A         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,000,000         2,003,570           Series A         2,000,000         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,718,64           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         3,735,000         2,718,64           California Municipal Finance Authority, Rancho Colus LP, Revenue Bonds         3,800,000         3,832,565           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,800,000         6,845,110           California Municipal Finance Authority, United Airlines, Inc. Project, Revenue Bonds         3,800,000		5,000,000	0, 1,000
Series A         350,000         \$ 274,734           Series A         350,000         345,077           Series A         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,500,000         2,003,570           Series A         2,000,000         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,459,763           Foundation, Revenue Bonds         3,735,000         2,781,694         2,781,694           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         2,193,569         2,193,569           California Municipal Finance Authority, Rancho Colus LP, Revenue Bonds         3,392,565         2,193,569           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,390,000         3,392,565           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,500,000         3,392,565           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,500,000         5,000,677           Seri		5 000 000	5 441 698
Series A275,000\$274,734Series A350,000345,077Series A2,500,0002,295,357California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds2,500,0002,205,357Series A2,000,0002,000,35703,25%, due &1/1292,000,0002,000,3570California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds2Series A2,000,0005,459,763Sol0%, due 10/1/475,000,0005,459,763California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds3,735,000Series A5,00%, due 1/1/175,000,0005,459,763California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds2,781,694Series A5,00%, due 6/1/372,085,0002,193,569Sol0%, due 6/1/372,085,0002,193,569California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds360,0003,392,565Sol0%, due 6/1/35 (c)(d)7,500,0007,707,84A,375%, due 9/1/53 (c)(d)8,500,0008,445,110California Pollution Control Finance Authority, United Airlines, Inc. Project, Revenue Bonds3500,0008,445,110California Pollution Control Finance Authority, Republic Services, Inc., Revenue Bonds3500,0005,000,677California Pollution Control Finance Authority, Republic Services, Inc., Revenue Bonds3500,0006,000,677California Pollution Cont		3,733,000	3,334,333
Series A         350,000         \$ 274,734           A00%, due 6/1/39         350,000         345,077           Series A         350,000         2,209,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         325,000,000         2,209,357           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         325%, due 8/1/29         2,000,000         2,000,3570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         300,000         5,049,0783           Series A         5,00%, due 10/147         5,000,000         5,0459,783           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,0459,783           Foundation, Revenue Bonds         3,030,000         3,781,000         2,1781,694           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         2,1781,694           Series A         3,300,000         3,392,655         3,392,050         3,392,655           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,300,000         3,392,655           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,300,000         3,392,655 <td></td> <td>3 735 000</td> <td>3 031 252</td>		3 735 000	3 031 252
275,000         \$         274,734           Series A         350,000         345,077           Series A         2,500,000         2,205,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,000,000         2,203,570           Series A         2,000,000         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,000,000         5,459,763           Series A         3,000,000         5,459,763         2,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         3,735,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         3,735,000         2,781,684           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         3,735,000         2,193,585           Series A         5,000, due 6/1/37         2,085,000         2,193,585           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,380,000         3,382,585           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,380,000         3,382,585	· ·		
275,000         \$         274,734           Series A         350,000         345,077           Series A         350,000         345,077           Series A         2,000,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         325%, due 8/1/29         2,000,000           Series A         2,000,000         2,003,700         2,003,700           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         3000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,459,763           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         3,038, due 7/1/50         2,781,694           California Municipal Finance Authority, Rancho Colus LP, Revenue Bonds         3,309,000         3,332,569         2,193,569           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,369,000         3,332,569         3,339,265           California Municipal Finance Authority, United Airlines, Inc. Project, Revenue Bonds         3,360,000         3,332,558         3,33		1,500,000	1,082,359
275,000         \$ 274,734           Series A         350,000         345,077           Series A         350,000         345,077           Series A         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2000,000         2,003,700           Series A         3,25%, due 6/1/29         2,000,000         2,003,700           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2000,000         2,003,700           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,781,694           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,781,694           California Infrastructure Bonds         3,735,000         2,781,694           California Municipal Finance Authority, Caneto Coluty Civic Center Infrastructure Program, Revenue Bonds         2         193,569           California Municipal Finance Authority, Rancho Colus LP, Revenue Bonds         2         193,569           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         3,380,000		4 500 000	1 600 050
275,000         \$ 274,734           Series A			
275,000         \$         274,734           Series A         350,000         345,077           Series A         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,200,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         32,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         32,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         30,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,459,763           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         2,781,694         2,781,694           California Municipal Finance Authority, Revolue LP, Revenue Bonds         5         2,985,000         2,193,565           California Municipal Fin		5,000,000	5,000,677
275,000         \$ 274,734           Series A         350,000         345,077           Series A         350,000         2,295,357           A.00%, due 6/1/49         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         5,000,000         5,459,763           Salifornia Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         3,735,000         2,781,694           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         2,193,569         2,193,569           California Municipal Finance Authority, Rancho Colus LP, Revenue Bonds         500%, due 6/1/37         2,085,000         2,193,569           California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds         500%, due 8/1/26 (c)         3,302,056         3,302,056           California Municipal Finance Authority,		E 000 005	F 000 075
275,000         \$ 274,734           Series A         350,000         345,077           4.00%, due 6/1/39         350,000         345,077           Series A         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,000,000         2,003,570           Series A         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         5,00%, due 10/1/47         5,459,763           Solfornia Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         5,459,763           3,00%, due 7/1/50         3,735,000         2,781,694           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         5,00%, due 6/1/37           3,00%, due 7/1/50         3,735,000         2,781,694           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         2,193,569           California Municipal Finance Authority, Rancho Colus LP, Revenue Bonds         2,193,569           California Municipal Finance Authority,		8,500,000	8,445,110
275,000         \$         274,734           Series A         350,000         345,077           4.00%, due 6/1/39         350,000         345,077           Series A         4.00%, due 6/1/49         2,000,000         2,295,370           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         325%, due 8/1/29         2,000,000         2,003,570           Series A         3,25%, due 8/1/29         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         325%, due 8/1/29         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         3,000,000         5,459,763           Salifornia Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         3,735,000         2,781,694           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         3,735,000         2,781,694           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         3,735,000         2,193,569           Solo%, due 6/1/37         2,085,000         2,085,000         2,193,569           California Mun			
275,000       \$ 274,734         Series A       350,000         4.00%, due 6/1/39       350,000         Series A       350,000         4.00%, due 6/1/49       2,500,000         2,500,000       2,295,357         California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds       325%         Series A       2,000,000       2,003,570         Sational Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       325%         Series A       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       325%         South, due 10/1/147       5,000,000       5,459,763         California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds       3,735,000       2,781,694         California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds       3,735,000       2,781,694         California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds       3,735,000       2,781,694         California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds       2,985,000       2,193,565         Series A		7,500,000	7,707,884
275,000       \$ 274,734         Series A       350,000       345,077         Series A       350,000       345,077         Series A       2,500,000       2,295,357         California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds       2         Series A       2,000,000       2,000,000         Series A       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       2         Series A       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       2         Series A       5,000, due 10/1/47       5,000,000       5,459,763         California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds       3,735,000       2,781,694         California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds       2       2,193,565         Series A       2,085,000       2,085,000       2,193,565         Solow, due 6/1/37       2,085,000       2,193,565         Solow, due 6/1/37       2,085,000       2,193,565         Solow, due 6/1/37       2,085,000       2,193,565      <			
275,000         \$ 274,734           Series A         350,000         350,000           4.00%, due 6/1/39         350,000         345,077           Series A         350,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,500,000         2,203,570           Series A         2,500,000         2,003,570         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2         2,003,570           Series A         2,000,000         2,003,570         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         5,000,000         5,459,763           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         3,735,000         2,781,694           Series A         2,005,000         2,085,000         2,085,000         2,193,569           South, due 6/1/37         2,085,000         2,085,000         2,193,569           South, due 6/1/37         2,085,000         2,193,569			
275,000       \$ 274,734         Series A       4.00%, due 6/1/39         350,000       345,077         Series A       4.00%, due 6/1/49         2,500,000       2,295,357         California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds       2         Series A       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       2         Series A       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       2         Series A       5,000%, due 1/1/17       5,000,000       5,459,763         California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds       2,781,694         S.00%, due 1/1/17       3,735,000       2,781,694         California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds       2,781,694         California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds       2,193,569         So0%, due 6/1/37       2,085,000       2,193,569         California Municipal Finance Authority, Rancho Colus LP, Revenue Bonds       2,193,569         California Municipal Finance Authorit		3,360,000	3,392,565
275,000         \$         274,734           Series A         4.00%, due 6/1/39         350,000         345,077           Series A         4.00%, due 6/1/49         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2         2,003,570           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000,000         2,781,694           Soudd, due 17/1/50         3,735,000         2,781,694         2,000,000         2,781,694           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History         5,000, 000         2,781,694           Soudd, due 17/1/50         3,735,000         2,781,694         2,085,000         2,781,694           California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         5,000%, 0ue 6/1/37         2,085,000         2,193,569			
275,000       \$       274,734         Series A       350,000       345,077         Series A       350,000       2,500,000       2,295,357         California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds       2,500,000       2,295,357         Series A       325%, due 8/1/29       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       5       5         Series A       3,25%, due 8/1/29       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       5       5         Series A       5,00%, due 10/1/47       5,000,000       5,459,763         California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds       3,735,000       2,781,694         California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds       3,735,000       2,781,694         California Infrastructure & Economic Development Bank, Los Angeles County Revenue Bonds       3,735,000       2,781,694         California Infrastructure & Economic Development Ceuter Infrastructure Program, Revenue Bonds       5,00%, due 6/1/37       2,085,000       2,193,569			
275,00         \$         274,734           Series A         4.00%, due 6/1/39         350,000         345,077           Series A         4.00%, due 6/1/49         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,200,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         3,735,000         2,781,694           3.00%, due 7/1/50         3,735,000         3,735,000         2,781,694           California Infrastructure Nutricipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds         3,735,000         2,781,694		2,085,000	2,193,569
275,000         \$         274,734           Series A         4.00%, due 6/1/39         350,000         345,077           Series A         4.00%, due 6/1/49         2,500,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,200,000         2,295,357           California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         2,000,000         2,003,570           California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds         5,000,000         5,459,763           California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         5,459,763           Salifornia Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds         5,781,694	Series A		
275,000       \$ 274,734         Series A       4.00%, due 6/1/39       350,000       345,077         Series A       300%, due 6/1/49       2,500,000       2,295,357         California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds       2,200,000       2,003,570         Series A       2,000,000       2,003,570       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       5       5         Series A       2,000,000       2,003,570       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       5       5         Series A       5,000,000       5,459,763       5,000,000       5,459,763         California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History Foundation, Revenue Bonds       5       5	California Municipal Finance Authority, Orange County Civic Center Infrastructure Program, Revenue Bonds		
275,000       \$ 274,734         Series A       4.00%, due 6/1/39       350,000       345,077         Series A       350,000       2,295,357         California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds       2,500,000       2,295,357         California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       5,000,000       2,003,570         California Infrastructure & Economic Development Bank, Los Angeles County Museum of Natural History       5,000,000       5,459,763	3.00%, due 7/1/50	3,735,000	2,781,694
275,000       \$ 274,734         Series A       4.00%, due 6/1/39         350,000       345,077         Series A       350,000         4.00%, due 6/1/49       2,500,000         2,500,000       2,295,357         California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds       2,200,000         Series A       3.25%, due 8/1/29       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       2,000,000       2,003,570         Series A       2,000,000       5,000,000       5,459,763         Sono%, due 10/1/47       5,000,000       5,459,763			
275,000       \$ 274,734         Series A       4.00%, due 6/1/39         350,000       345,077         Series A       350,000         4.00%, due 6/1/49       2,500,000         2,500,000       2,295,357         California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds       2,000,000         Series A       3.25%, due 8/1/29       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       5       5         Series A       3.25%, due 8/1/29       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       5       5         Series A       3.000,000       2,003,570       5         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       5       5         Series A       3.000,000       3.000,000       3.000,000       3.000,000         Series A       3.000,000       3.000,000       3.000,000       3.000,000       3.000,000         Series A       3.000,000       3		3,003,000	2, 100, 100
275,000       \$ 274,734         Series A       4.00%, due 6/1/39         Series A       350,000         4.00%, due 6/1/49       2,500,000         2,500,000       2,295,357         California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds       2,200,000         Series A       3.25%, due 8/1/29       2,000,000       2,003,570         California Infrastructure & Economic Development Bank, Infrastructure State Revolving Fund, Revenue Bonds       2,000,000       2,003,570		5 000 000	5,459 763
275,000       \$ 274,734         Series A       4.00%, due 6/1/39         Series A       350,000         4.00%, due 6/1/49       2,500,000         California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds       2,295,357         Series A       2,000,000       2,003,570			
275,000 \$ 274,734 Series A 4.00%, due 6/1/39 Series A 4.00%, due 6/1/49 2,500,000 2,295,357 California Infrastructure & Economic Development Bank, California Academy of Sciences, Revenue Bonds Series A		2,000,000	2,003,570
275,000       \$ 274,734         Series A       4.00%, due 6/1/39         Series A       350,000         Series A       350,000         4.00%, due 6/1/49       2,500,000         2,500,000       2,295,357		0.000.000	0.000 570
275,000       \$       274,734         Series A       4.00%, due 6/1/39       350,000       345,077         Series A       350,000       2,295,357         4.00%, due 6/1/49       2,500,000       2,295,357			
275,000       \$       274,734         Series A       4.00%, due 6/1/39       350,000       345,077         Series A       Series A       350,000       345,077		2,500,000	2,295,357
275,000 \$ 274,734 Series A 4.00%, due 6/1/39 350,000 345,077	4.00%, due 6/1/49		
275,000 \$ 274,734 Series A 4.00%, due 6/1/39	Series A	,	,-
275,000 \$ 274,734 Series A	4.00%, due 6/1/39	350.000	345.077
275,000 \$ 274,734			
		275,000	\$ 274,734
	4.00%, due 6/1/38		

	Principal Amount	Value
5.00%, due 12/1/41	5,965,000	6,458,660
Series G		
os Angeles County Public Works Financing Authority, Lease Revenue Funding Bonds, Revenue Bonds		
5.50%, due 12/1/49	25,130,000	27,904,553
Series H		
os Angeles County Public Works Financing Authority, County of Los Angeles, Revenue Bonds	0,210,000	0,011,022
4.00%, due 6/1/38	6,245,000	6,547,522
Series A		
os Angeles County Metropolitan Transportation Authority, Sales Tax, Revenue Bonds	1,000,000	7,000,000
5.25%, due 6/1/54	7,000,000	7,650,560
Series A		
os Angeles County Facilities 2, Inc., County of Los Angeles, Revenue Bonds	1,000,000	1,040,901
5.25%, due 11/1/42	1,500,000	1,648,901
ndio Finance Authority, Revenue Bonds Series A, Insured: BAM		
	1,000,000	1,733,300
mperial Irrigation District, Electric System, Revenue Bonds 5.00%, due 11/1/41	1,655,000	1,753,366
5.00%, due 6/1/51	7,165,000	7,405,192
Series A-1	7 465 000	7 405 400
Solden State Tobacco Securitization Corp., Tobacco Settlement, Revenue Bonds		
5.00%, due 10/1/30	1,000,000	1,000,417
Del Mar Race Track Authority, Revenue Bonds	1 000 000	4 000 447
2.65%, due 12/1/46 (a)	1,220,000	948,493
Series A-1	1 000 000	
CSCDA Community Improvement Authority, Pasadena Portfolio, Revenue Bonds, Senior Lien		
3.00%, due 2/1/57 (a)	1,250,000	874,538
	4 050 000	074 500
CSCDA Community Improvement Authority, Dublin, Revenue Bonds, Senior Lien		
4.00%, due 10/1/56 (a)	2,000,000	1,714,738
Series A	0.000.000	4 744 700
CSCDA Community Improvement Authority, Acacia on Santa Rosa Creek, Revenue Bonds, Senior Lien		
5.00%, due 6/30/25	6,725,000	6,786,725
County of Riverside, Revenue Notes	0 705 000	0 700 -0-
3.00%, due 8/1/56 (a)	2,000,000	1,365,501
Series A-1		
CMFA Special Finance Agency VIII, Elan Huntington Beach, Revenue Bonds, Senior Lien		
5.00%, due 5/1/38	1,115,000	1,233,977
Series A		
City of Victorville, Electric, Revenue Bonds		
	1,830,000	1,931,812
5.00%, due 2/1/47		
Insured: AGC-CR		
City of Glendale, Electric, Revenue Bonds	.,,	201,000
(zero coupon), due 5/15/50	1,500,000	291,885
Series A		

Other Revenue

Matching Fund Special Purpose Securitization Corp., Revenue Bonds

5.00%, due 10/1/39 Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4 5.00%, due 7/1/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 7/1/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 7/1/39 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-1 (zero coupon), due 7/1/161 Series A-1 (zero coupon), due 7/1/161 Series A-2 4.329%, due 7/1/40 Series A-1 4.75%, due 7/1/40 Series A-1 5.00%, due 7/1/58 Series A 5.00%, due 7/1/58 San Diego Public Facilities Financing Authority, Capital Improvement Project, Revenue Bonds Series A 5.00%, due 10/15/11 South Bayside Waste Management Authority, Green Bond, Revenue Bonds Series A 5.00%, due 10/15/11 South Bayside Waste Management Authority, Green Bond, Revenue Bonds Series A 5.00%, due 10/15/11	5,390,000 4,659,000 1,871,000 5,866,000 4,707,000 2,991,078 1,500,000 2,435,000 Principal Amount	2,991,908 1,696,793 2,545,890 Value
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/148 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds Series A 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-1 (zero coupon), due 7/1/51 Series A-2 4.329%, due 7/1/40 Series A-2 4.329%, due 7/1/40 Series A-2 4.35%, due 7/1/40 Series A-2 4.784%, due 7/1/53 Series A-2 4.784%, due 7/1/58 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 5.00%, due 7/1/58 San Diego Public Facilities Financing Authority, Capital Improvement Project, Revenue Bonds Series A 5.00%, due 10/15/41 South Bayside Waste Management Authority, Green Bond, Revenue Bonds Series A 5.00%, due 10/15/41 South Bayside Waste Management Authority, Green Bond, Revenue Bonds Series A 5.00%, due 10/15/41 South Bayside Waste Management Authority, Green Bond, Revenue Bonds Series A, Isured: AGM	4,659,000 1,871,000 5,866,000 4,707,000 2,991,078 1,500,000	1,696,793
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 1/20/39 (c) Northem California Energy Authority, Revenue Bonds Series 4, Class A 3.926%, due 1/20/39 (c) Northem California Energy Authority, Revenue Bonds Series 4, Class A 3.926%, due 1/21/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Pueto Rico Sales Tax Financing Corp., Revenue Bonds Series A-1 (zero coupon), due 7/1/46 Series A-2 4.329%, due 7/1/40 Series A-2 4.329%, due 7/1/40 Series A-1 4.75%, due 7/1/40 Series A-1 4.75%, due 7/1/40 Series A-1 4.764%, due 7/1/53 Series A-1 5.00%, due 7/1/58 San Diego Public Facilities Financing Authority, Capital Improvement Project, Revenue Bonds Series A 5.00%, due 17/154 Sories A-1 5.00%, due 7/158	4,659,000 1,871,000 5,866,000 4,707,000 2,991,078	
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rio Sales Tax Financing Corp., Revenue Bonds Series A 5.00%, due 7/1/46 Series A-1 (zero coupon), due 7/1/46 Series A-2 4.329%, due 7/1/40 Series A-2 4.329%, due 7/1/40 Series A-1 4.55%, due 7/1/40 Series A-1 4.75%, due 7/1/40 Series A-1 4.75%, due 7/1/53 Series A-1 4.76%, due 7/1/58 Puerto Rioc Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 5.00%, due 10/15/41	4,659,000 1,871,000 5,866,000 4,707,000 2,991,078	
Modesho Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority. Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 12/1/46 Series A-1 (zero coupon), due 7/1/46 Series A-1 (zero coupon), due 7/1/46 Series A-2 4.329%, due 7/1/40 Series A-2 4.329%, due 7/1/40 Series A-1 4.75%, due 7/1/40 Series A-1 4.75%, due 7/1/40 Series A-1 4.75%, due 7/1/58 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 5.00%, due 7/1/58 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 5.00%, due 7/1/58 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 5.00%, due 7/1/58 Series A-1 5.00%, due 7/1/58	4,659,000 1,871,000 5,866,000 4,707,000 2,991,078	
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 11/1/34 New Hampshire Business Finance Authority, Revenue Bonds Series A, Class A 3.926%, due 7/10/39 (c) Northerm California Energy Authority, Revenue Bonds Series A, due 7/20/39 (c) Northerm California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-1 (zero coupon), due 7/1/46 Series A-1 (zero coupon), due 7/1/46 Series A-2 4.329%, due 7/1/40 Series A-2 4.35%, due 7/1/40 Series A-2 4.75%, due 7/1/53 Series A-2 4.784%, due 7/1/58 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 5.00%, due 7/1/58 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 5.00%, due 7/1/58 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 5.00%, due 7/1/58 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1 5.00%, due 7/1/58 Series A-1 5.00%, due 7/1/58 San Diego Public Facilities Financing Authority. Capital Improvement Project, Revenue Bonds	4,659,000 1,871,000 5,866,000 4,707,000	2,991,908
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/1/50 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-1 (zero coupon), due 7/1/46 Series A-2 4.329%, due 7/1/40 Series A-2 4.329%, due 7/1/40 Series A-1 4.75%, due 7/1/40 Series A-1 4.75%, due 7/1/53 Series A-2 4.784%, due 7/1/58	4,659,000 1,871,000 5,866,000 4,707,000	2,991,908
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-1 (zero coupon), due 7/1/46 Series A-1 (zero coupon), due 7/1/51 Series A-2 4.329%, due 7/1/40 Series A-28 4.55%, due 7/1/40 Series A-1 4.75%, due 7/1/40 Series A-1 4.75%, due 7/1/48 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds	4,659,000 1,871,000 5,866,000 4,707,000	2 001 002
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 11/1/34 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-1 (zero coupon), due 7/1/46 Series A-2 4.329%, due 7/1/40 Series A-2 4.355%, due 7/1/40 Series A-2 4.755%, due 7/1/40 Series A-2 4.755%, due 7/1/40 Series A-2 4.755%, due 7/1/58 Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds	4,659,000 1,871,000 5,866,000	
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 11/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-1 (zero coupon), due 7/1/46 Series A-2 4.329%, due 7/1/40 Series A-2 4.329%, due 7/1/40 Series A-1 4.329%, due 7/1/40 Series A-1 4.75%, due 7/1/40	4,659,000 1,871,000 5,866,000	
Modesto Irrigation District, Electric System, Revenue Bonds         Series A         5.25%, due 10/1/48         MSR Energy Authority, Santa Clara, Revenue Bonds         Series B         7.00%, due 11/1/34         Municipal Improvement Corp. of Los Angeles, Revenue Bonds         Series A         5.00%, due 5/1/43         New Hampshire Business Finance Authority, Revenue Bonds         Series 4, Class A         3.926%, due 7/20/39 (c)         Northern California Energy Authority, Revenue Bonds         5.00%, due 12/1/54 (c)         Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds         Series A         5.00%, due 6/1/47         Puerto Rico Sales Tax Financing Corp., Revenue Bonds         Series A-1         (zero coupon), due 7/1/46         Series A-2         4.329%, due 7/1/40         Series A-2         4.329%, due 7/1/40         Series A-1         (zero coupon), due 7/1/40         Series A-2         4.329%, due 7/1/40         Series A-1         4.75%, due 7/1/40         Series A-1         4.75%, due 7/1/40	4,659,000 1,871,000 5,866,000	4,640,638
Modesto Itrigation District, Electric System, Revenue Bonds         Series A         5.25%, due 10/1/48         MSR Energy Authority, Santa Clara, Revenue Bonds         Series B         7.00%, due 11/1/34         Municipal Improvement Corp. of Los Angeles, Revenue Bonds         Series A         5.00%, due 5/1/43         New Hampshire Business Finance Authority, Revenue Bonds         Series 4, Class A         3.926%, due 7/20/39 (c)         Northern California Energy Authority, Revenue Bonds         5.00%, due 12/1/54 (c)         Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds         Series A         5.00%, due 6/1/47         Puerto Rico Sales Tax Financing Corp., Revenue Bonds         Series A-1         (zero coupon), due 7/1/46         Series A-2         4.329%, due 7/1/40         Series A-2         4.329%, due 7/1/40         Series A-2         4.35%, due 7/1/40	4,659,000 1,871,000	4 0 40 000
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puetro Rico Sales Tax Financing Corp., Revenue Bonds Series A 1 (zero coupon), due 7/1/46 Series A-1 (zero coupon), due 7/1/16 Series A-2 4.329%, due 7/1/40	4,659,000 1,871,000	5,764,419
Modesto Irrigation District, Electric System, Revenue Bonds         Series A         5.25%, due 10/1/48         MSR Energy Authority, Santa Clara, Revenue Bonds         Series B         7.00%, due 11/1/34         Municipal Improvement Corp. of Los Angeles, Revenue Bonds         Series A         5.00%, due 5/1/43         New Hampshire Business Finance Authority, Revenue Bonds         Series 4, Class A         3.926%, due 7/20/39 (c)         Northern California Energy Authority, Revenue Bonds         Series A         5.00%, due 12/1/54 (c)         Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds         Series A         5.00%, due 6/1/47         Puerto Rico Sales Tax Financing Corp., Revenue Bonds         Series A-1         (zero coupon), due 7/1/46         Series A-1         (zero coupon), due 7/1/46         Series A-2         4.329%, due 7/1/40	4,659,000	E 704 440
Modesto Irrigation District, Electric System, Revenue Bonds         Series A         5.25%, due 10/1/48         MSR Energy Authority, Santa Clara, Revenue Bonds         Series B         7.00%, due 11/1/34         Municipal Improvement Corp. of Los Angeles, Revenue Bonds         Series A         5.00%, due 5/1/43         New Hampshire Business Finance Authority, Revenue Bonds         Series 4, Class A         3.926%, due 1/20/39 (c)         Northern California Energy Authority, Revenue Bonds         5.00%, due 1/2/1/54 (c)         Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds         Series A         5.00%, due 6/1/47         Puerto Rico Sales Tax Financing Corp., Revenue Bonds         Series A-1         (zero coupon), due 7/1/46         Series A-1         (zero coupon), due 7/1/46         Series A-1         (zero coupon), due 7/1/46         Series A-2         4.329%, due 7/1/40	4,659,000	1,875,714
Modesto Irrigation District, Electric System, Revenue Bonds         Series A         5.25%, due 10/1/48         MSR Energy Authority, Santa Clara, Revenue Bonds         Series B         7.00%, due 11/1/34         Municipal Improvement Corp. of Los Angeles, Revenue Bonds         Series A         5.00%, due 5/1/43         New Hampshire Business Finance Authority, Revenue Bonds         Series 4, Class A         3.926%, due 1/20/39 (c)         Northern California Energy Authority, Revenue Bonds         5.00%, due 1/1/54 (c)         Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds         Series A         5.00%, due 6/1/47         Puerto Rico Sales Tax Financing Corp., Revenue Bonds         Series A-1         (zero coupon), due 7/1/46         Series A-1         (zero coupon), due 7/1/46         Series A-2         4.329%, due 7/1/40		1 075 744
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A.1 (zero coupon), due 7/1/46 Series A.1 (zero coupon), due 7/1/51 Series A.2		4,622,938
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-1 (zero coupon), due 7/1/46 Series A-1 (zero coupon), due 7/1/51	5,390,000	1 600 000
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-1 (zero coupon), due 7/1/46 Series A-1	F 200 200	1,304,055
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A-1 (zero coupon), due 7/1/46		4 004 055
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds Series A.1	12,530,000	4,117,721
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47 Puerto Rico Sales Tax Financing Corp., Revenue Bonds	10 500 000	1 117 704
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A 5.00%, due 6/1/47		
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds Series A	4,730,000	5,001,708
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c) Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds	4,750,000	5,081,708
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c) Northern California Energy Authority, Revenue Bonds 5.00%, due 12/1/54 (c)		
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c)	11,010,000	12,020,010
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A 3.926%, due 7/20/39 (c)	11,910,000	12,626,315
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds Series 4, Class A	4,000,011	4,001,000
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43 New Hampshire Business Finance Authority, Revenue Bonds	4,996,611	4,851,533
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A 5.00%, due 5/1/43		
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds Series A	1,000,000	1,100,110
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34 Municipal Improvement Corp. of Los Angeles, Revenue Bonds	1,000,000	1,105,773
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B 7.00%, due 11/1/34		
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds Series B	.,500,000	.,500,040
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48 MSR Energy Authority, Santa Clara, Revenue Bonds	1,350,000	1,659,348
Modesto Irrigation District, Electric System, Revenue Bonds Series A 5.25%, due 10/1/48		
Modesto Irrigation District, Electric System, Revenue Bonds Series A	7,903,000	0,700,933
Modesto Irrigation District, Electric System, Revenue Bonds	7,905,000	8,706,935
5.00%, due 10/1/39	11,915,000	12,315,289
	11 015 000	10 015 000
Series A		
	3,140,000	3,313,364
5.00%, due 10/1/32		
Series A		
	3,140,000	\$ 3,300,317
5.00%, due 10/1/30	\$	

#### Other Revenue

South San Francisco Public Facilities Financing Authority, Multiple Capital Projects at Orange Memorial Park,

Revenue Bonds

₋ong-Term Municipal Bonds		
	Principal Amount	Value
5.00%, due 6/1/36	800,000	905,775
Series A, Insured: AGM		
5.00%, due 6/1/34	410,000	468,540
Series A, Insured: AGM		
5.00%, due 6/1/33	550,000	631,692
Series A, Insured: AGM		
City of Long Beach, Airport, Revenue Bonds		
5.25%, due 7/1/49 (d)	10,000,000	10,498,160
Series B		
Burbank-Glendale-Pasadena Airport Authority Brick Campaign, Revenue Bonds, Senior Lien		
5.00%, due 4/1/41	5,000,000	5,497,729
Series F-2		
5.00%, due 4/1/40	2,000,000	2,215,063
Series F-2		
Bay Area Toll Authority, Sustainable Bond, Revenue Bonds		
5.00%, due 10/1/52	3,500,000	3,703,692
Series C, Insured: AGM		
(zero coupon), due 10/1/36	3,000,000	1,926,144
Series A, Insured: NATL-RE		
Alameda Corridor Transportation Authority, Revenue Bonds		
Fransportation 13.1%		
		321,785,766
5.00%, due 10/1/32	1,050,000	1,030,830
Series A		
5.00%, due 10/1/29 (a)	1,500,000	1,483,174
Series A		
/irgin Islands Public Finance Authority, Gross Receipts Taxes Loan, Revenue Bonds		
4.00%, due 6/1/49	3,000,000	2,713,493
Series A		-
Revenue Bonds, Senior Lien		
Tobacco Securitization Authority of Northern California, Sacramento County Tobacco Securitization Corp.,		
5.00%, due 11/15/33	2,630,000	2,650,521
Series D		
5.00%, due 11/15/27	2,000,000	2,023,969
Series D		
Ferritory of Guam, Business Privilege Tax, Revenue Bonds		
5.00%, due 10/1/34	1,500,000	1,590,971
Series A, Insured: BAM		
5.00%, due 10/1/32	1,275,000	1,360,170
Series A, Insured: BAM		
Stockton Public Financing Authority, Water Revenue, Green Bonds, Revenue Bonds		
	2,500,000	2,410,725
4.708%, due 11/1/38		
Series A		
outhern California Public Power Authority, National Gas Project, Revenue Bonds	.,,	
	1,150,000	\$ 1,245,279

Transportation City of Long Beach, Airport, Revenue Bonds Series A, Insured: AGM

Aorman Y Mineta San Jose International Airport SJC, Revenue Bonds (d) Series A 5.00%, due 3/1/30 Series A 5.00%, due 3/1/37	1,855,000 2,000,000 Principal Amount	1,979,198 2,037,411 <b>Value</b>
Jorman Y Mineta San Jose International Airport SJC, Revenue Bonds (d) Series A 5.00%, due 3/1/30 Series A		
Jorman Y Mineta San Jose International Airport SJC, Revenue Bonds (d) Series A 5.00%, due 3/1/30	1,855,000	1,979,198
Jorman Y Mineta San Jose International Airport SJC, Revenue Bonds (d) Series A	1,855,000	1,979,198
Jorman Y Mineta San Jose International Airport SJC, Revenue Bonds (d)		
5.00 %, dde 0/50/54 (d)		-
5.00%, due 6/30/54 (d)	2,500,000	2,561,389
Insured: AGM		
Jew York Transportation Development Corp., JFK NTO LLC, Revenue Bonds		,
5.25%, due 12/31/54 (d)	14,500,000	15,345,460
Series A, Insured: AGC		
Jew York Transportation Development Corp., JFK Airport Terminal 6 Redevelopment Project, Revenue Bonds	-,,0,000	2,101,111
4.00%, due 1/15/46	5,270,000	5,151,141
Series A		
Foothill-Eastern Transportation Corridor Agency, Revenue Bonds, Senior Lien	_,,	_, ,,,,,,
5.50%, due 1/15/31 (b)	2,000,000	2,274,518
Series A, Insured: AGM		
Foothill-Eastern Transportation Corridor Agency, Revenue Bonds	-,,000	1,130,200
5.25%, due 7/1/49	3,500,000	3,883,203
5.00%, due 7/1/44	2,100,000	2,327,588
County of Sacramento, Airport System, Revenue Bonds	,,	,,
5.50%, due 5/15/47	4,100,000	4,374,328
Series H	,,	,,
5.50%, due 5/15/40	4,000,000	4,352,893
Series G		, -,-
5.50%, due 5/15/39	1,375,000	1,500,815
Series G	, ,	, ,
5.50%, due 5/15/38	1,000,000	1,095,777
Series G	0,000,000	0,000,00
5.00%, due 5/15/29	5,000,000	5,309,69
Series C		
City of Los Angeles, Department of Airports, Revenue Bonds, Senior Lien (d)	.,,	.,,
5.00%, due 5/15/38	1,000,000	1,038,969
Series F		
5.00%, due 5/15/35	2,000,000	2,078,038
Series D		
5.00%, due 5/15/34	4,625,000	4,792,210
Series B	. ,	
5.00%, due 5/15/30	3,000,000	3,177,223
Series D		
City of Los Angeles, Department of Airports, Revenue Bonds (d)	3,473,000	3,729,491
5.00%, due 5/15/37	3,475,000	2 720 40
Series A		
City of Long Beach, Harbor, Revenue Bonds		
	500,000	557,27 <i>°</i>
5.00%, due 6/1/39		
Series A, Insured: AGM	750,000 4	040,020
5.00%, due 6/1/38	\$ 750,000 \$	840,52

## Transportation

Oklahoma Turnpike Authority, Revenue Bonds

	Amount		Value
	Principal		168,075,645
4.00%, due 1/15/35	1,000,000	_	1,031,174
Series A	1 000 000		4 004 474
San Joaquin Hills Transportation Corridor Agency, Revenue Bonds, Senior Lien			
5.25%, due 1/15/49	620,000		620,261
Series B			
5.25%, due 1/15/44	3,150,000		3,151,490
Series B			
San Joaquin Hills Transportation Corridor Agency, Revenue Bonds, Junior Lien			
5.75%, due 5/1/48	14,300,000		15,749,551
Series C			
5.50%, due 5/1/55	7,000,000		7,574,825
Series A			
5.25%, due 5/1/44	7,500,000		8,073,957
Series A			
5.25%, due 5/1/43	7,500,000		8,109,766
Series A			
5.25%, due 5/1/40	1,715,000		1,883,242
Series A			
5.00%, due 5/1/50	3,460,000		3,499,119
Series E			
Series (d)			
San Francisco City & County Airport Commission, San Francisco International Airport, Revenue Bonds, Second	0,000,000		0,312,147
5.25%, due 7/1/58	6,000,000		6,312,147
5.25%, due //1/36 Series B	3,370,000		3,767,196
Series B 5.25%, due 7/1/36	3 370 000		3 767 104
5.00%, due 7/1/48	2,000,000		2,078,260
Series B	0.000.000		0.070.000
San Diego County Regional Airport Authority, Revenue Bonds, Senior Lien (d)			
5.00%, due 5/1/29	1,895,000		2,012,980
Series H	4 005 000		0.040.000
5.00%, due 5/1/29	5,000		5,420
Series H			
Port of Oakland, Revenue Bonds (d)			
5.00%, due 8/1/33	1,750,000		1,933,861
Series A-1			
	1,470,000		1,615,891
5.00%, due 8/1/32			
Series A-1			
Port of Los Angeles, Revenue Bonds (d)			
4.00 %, due 5/15/51	1,000,000		977,493
4.00%, due 5/15/51			
Ontario International Airport Authority, Revenue Bonds Series A, Insured: AGM			
Netwice latered Almost Authority, December Devide	5,000,000	\$	5,425,072
5.50%, due 1/1/53	\$	¢	E 40E 07

### Utilities 3.9%

Anaheim Housing & Public Improvements Authority, City of Anaheim Electric System, Revenue Bonds

5.00%, due 10/1/33	\$ 2,420,000 \$	2,647,990
City of Riverside, Electric, Revenue Bonds	2,420,000 φ	2,047,000
Series A		
5.00%, due 10/1/41		
	550,000	613,76
Series A		
5.00%, due 10/1/42		
	515,000	571,100
Guam Power Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/27	1,230,000	1,281,635
Series A		
5.00%, due 10/1/33	1,000,000	1,028,406
Series A		
5.00%, due 10/1/40	1,000,000	1,017,092
Modesto Irrigation District, Electric System, Revenue Bonds		
Series A		
5.00%, due 10/1/40	1,690,000	1,705,895
Puerto Rico Electric Power Authority, Revenue Bonds		
Series UU, Insured: AGC		
4.25%, due 7/1/27	460,000	452,647
Series XX		
5.25%, due 7/1/40 (e)(f)	1,000,000	552,500
Sacramento Municipal Utility District, Revenue Bonds		
Series H		
5.00%, due 8/15/38	4,340,000	4,757,215
Series M		
5.00%, due 11/15/44	750,000	832,832
Series M		
5.00%, due 11/15/45	2,000,000	2,212,682
Series M		
5.00%, due 11/15/49	2,000,000	2,185,902
Southern California Public Power Authority, Southern Transmission System Renewal Project, Revenue Bonds		
Series 1		
5.25%, due 7/1/46	5,855,000	6,299,281
Series 1		
5.25%, due 7/1/49	7,500,000	8,039,464
Southern California Public Power Authority, Southern Transmissional System Renewal Project, Revenue Bonds		
Series A-1		
5.25%, due 7/1/53	15,000,000	15,882,000
		50,080,400
Nater & Sewer 7.6%		
California Infrastructure & Economic Development Bank, Clean Water and Drinking Water, Revenue Bonds		
4.00%, due 10/1/40	3,500,000	3,605,323
4.00%, due 10/1/45	5,250,000	5,255,036
4.0070, ddc 10/1/40		
	Principal	Volue
Long-Term Municipal Bonds	Amount	Value
Water & Sewer		
City of Oxnard, Wastewater, Revenue Bonds		
Insured: BAM		
4.00%, due 6/1/32	\$	
	پ 1,920,000 \$	1,975,099
	·,,•••• •	.,

5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds Series A 5.00%, due 10/1/45 Series A 5.00%, due 10/1/46 Oxnard Financing Authority, Waste Water, Revenue Bonds Insured: AGM 5.00%, due 6/1/34 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 5.00%, due 7/1/33 (a) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (a) Series A 5.00%, due 7/1/35	1,000,000 510,000 3,500,000 1,000,000 1,330,000 8,000,000 Principal Amount	538,688 3,759,980 1,001,483 1,404,815 8,325,914 Value
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds Series A 5.00%, due 10/1/45 Series A 5.00%, due 10/1/46 Oxnard Financing Authority, Waste Water, Revenue Bonds Insured: AGM 5.00%, due 6/1/34 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 5.00%, due 7/1/33 (a) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (a) Series A	510,000 3,500,000 1,000,000 1,330,000	3,759,980 1,001,483 1,404,815
<ul> <li>5.00%, due 7/1/41</li> <li>Series B</li> <li>5.00%, due 7/1/46</li> <li>Series A</li> <li>5.00%, due 7/1/49</li> <li>Metropolitan Water District of Southern California, Waterworks, Revenue Bonds</li> <li>Series A</li> <li>5.00%, due 10/1/45</li> <li>Series A</li> <li>5.00%, due 10/1/46</li> <li>Oxnard Financing Authority, Waste Water, Revenue Bonds</li> <li>Insured: AGM</li> <li>5.00%, due 6/1/34</li> <li>Puerto Rico Commonwealth Aqueduct &amp; Sewer Authority, Revenue Bonds</li> <li>Series B</li> <li>5.00%, due 7/1/33 (a)</li> <li>Puerto Rico Commonwealth Aqueduct &amp; Sewer Authority, Revenue Bonds, Senior Lien (a)</li> </ul>	510,000 3,500,000 1,000,000	3,759,980 1,001,483
5.00%, due 7/1/41Series B5.00%, due 7/1/46Series A5.00%, due 7/1/49Metropolitan Water District of Southern California, Waterworks, Revenue BondsSeries A5.00%, due 10/1/45Series A5.00%, due 10/1/46Oxnard Financing Authority, Waste Water, Revenue BondsInsured: AGM5.00%, due 6/1/34Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue BondsSeries B5.00%, due 7/1/33 (a)	510,000 3,500,000 1,000,000	3,759,980 1,001,483
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds Series A 5.00%, due 10/1/45 Series A 5.00%, due 10/1/46 Oxnard Financing Authority, Waste Water, Revenue Bonds Insured: AGM 5.00%, due 6/1/34 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B	510,000 3,500,000 1,000,000	3,759,980 1,001,483
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds Series A 5.00%, due 10/1/45 Series A 5.00%, due 10/1/46 Oxnard Financing Authority, Waste Water, Revenue Bonds Insured: AGM 5.00%, due 6/1/34 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds	510,000 3,500,000	3,759,980
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds Series A 5.00%, due 10/1/45 Series A 5.00%, due 10/1/46 Oxnard Financing Authority, Waste Water, Revenue Bonds Insured: AGM 5.00%, due 6/1/34	510,000 3,500,000	3,759,980
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds Series A 5.00%, due 10/1/45 Series A 5.00%, due 10/1/46 Oxnard Financing Authority, Waste Water, Revenue Bonds Insured: AGM	510,000 3,500,000	3,759,980
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds Series A 5.00%, due 10/1/45 Series A 5.00%, due 10/1/46 Oxnard Financing Authority, Waste Water, Revenue Bonds	510,000	
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds Series A 5.00%, due 10/1/45 Series A 5.00%, due 10/1/46	510,000	
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds Series A 5.00%, due 10/1/45 Series A	510,000	
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds Series A 5.00%, due 10/1/45		538,688
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds Series A		538 688
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds	1,000,000	
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A 5.00%, due 7/1/49	1,000,000	
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46 Series A		1,040,100
5.00%, due 7/1/41 Series B 5.00%, due 7/1/46	4 000 000	1,048,100
5.00%, due 7/1/41 Series B	1,575,000	1,030,100
5.00%, due 7/1/41	1,575,000	1,630,100
	1,035,000	1,106,929
Series C	1 025 000	1 106 020
Los Angeles Department of Water & Power, Water System, Revenue Bonds		
5.00%, due 1/1/50	2,500,000	2,557,999
Series A	2 500 000	2 557 000
Guam Government Waterworks Authority, Water and Wastewater System, Revenue Bonds		
3.125%, due 9/1/26	2,550,000	2,551,913
	2 550 000	2 551 012
East County Advanced Water Punification Joint Powers Authonity, Revenue Bonds Series A-1		
East County Advanced Water Purification Joint Powers Authority, Revenue Bonds	5,000,000	5,453,887
5.00%, due 6/1/49	5,000,000	5 152 227
Series A	3,500,000	3,003,700
5.00%, due 6/1/49	3,500,000	3,665,760
Series A	1,000,000	2,030,231
5.00%, due 6/1/38	1,800,000	2,030,251
5.00%, due 6/1/37 Series A	3,000,000	3,404,124
Series A	2 000 000	2 404 404
East Bay Municipal Utility District, Water System, Revenue Bonds		
5.25%, due 11/1/52	2,500,000	2,738,631
Series B		/
5.25%, due 11/1/48	3,945,000	4,361,738
Series B		
City of San Francisco, Public Utilities Commission Water, Revenue Bonds		
	1,340,000	1,434,055
5.00%, due 6/1/30		
Insured: BAM		
	2,080,000	2,123,362
4.00%, due 6/1/34		
Insured: BAM		

#### Water & Sewer

Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (a)

Net Assets	100.0%	\$ 1,281,452,882
Other Assets, Less Liabilities	0.4	5,754,569
(Cost \$1,256,756,103)	99.6%	1,275,698,313
Total Short-Term Investment (Cost \$20,947,867) Total Investments		20,947,867
Total Short-Term Investment	20,347,007	φ 20,947,007
Unaffiliated Investment Company 1.7% Dreyfus Government Cash Management - Institutional Shares, 4.264% (h)	20,947,867	\$ 20,947,867
Short-Term Investment 1.7%	Shares	Value
Total Municipal Bonds (Cost \$1,235,808,236)		1,254,750,446
Total Short-Term Municipal Notes (Cost \$20,400,000)		20,400,000
1.40%, due 7/1/47 (g)	7,500,000	7,500,000
Series B-1		
Metropolitan Water District of Southern California, Revenue Bonds		
Water & Sewer 0.6%		
1.45%, due 4/1/55 (g)	4,900,000	4,900,000
Series B		
Bay Area Toll Authority, Revenue Bonds		
Transportation 0.4%		
2.70%, due 10/1/47 (a)(g)	8,000,000	8,000,000
Series A		
Nuveen California AMT-Free Quality Municipal Income Fund		
General 0.6%		
Short-Term Municipal Notes 1.6%		
Total Long-Term Municipal Bonds (Cost \$1,215,408,236)		1,234,350,446
		97,262,620
4.00%, due 8/1/36	2,025,000	2,054,957
Santa Margarita-Dana Point Authority, Water District Improvement, Revenue Bonds		0.054.655
1.00%, due 10/1/25	10,000,000	9,821,986
Series A		
San Francisco City & County Public Utilities Commission, Wastewater, Revenue Bonds		
5.00%, due 5/15/43	1,525,000	1,713,933
Series A		
San Diego Public Facilities Financing Authority, Sewer Utility, Revenue Bonds		
5.00%, due 5/1/52	2,065,000	2,213,481
Series A		
San Diego County Water Authority, Revenue Bonds		
5.00%, due 7/1/47	16,295,000	16,459,607
Series A	1,000,000	\$ 5,025,469
	4,800,000	

† Percentages indicated are based on Fund net assets.

<sup>^</sup> Industry classifications may be different than those used for compliance monitoring purposes.

(a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

(b) Step coupon—Rate shown was the rate in effect as of January 31, 2025.

- (c) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of January 31, 2025.
- (d) Interest on these securities was subject to alternative minimum tax.
- (e) Issue in default.
- (f) Issue in non-accrual status.
- (g) Variable-rate demand notes (VRDNs)—Provide the right to sell the security at face value on either that day or within the rate-reset period. VRDNs will normally trade as if the maturity is the earlier put date, even though stated maturity is longer. The interest rate is reset on the put date at a stipulated daily, weekly, monthly, quarterly, or other specified time interval to reflect current market conditions. These securities do not indicate a reference rate and spread in their description. The maturity date shown is the final maturity.
- (h) Current yield as of January 31, 2025.

#### **Futures Contracts**

As of January 31, 2025, the Fund held the following futures contracts<sup>1</sup>:

Type Short Contracts	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) <sup>2</sup>
		March			
U.S. Treasury 10 Year Notes	(220)	2025	\$ (24,153,423)	\$ (23,945,625)	\$ 207,798
		March			
U.S. Treasury Long Bonds	(330)	2025	(38,227,679)	(37,589,063)	638,616
Net Unrealized Appreciation					\$ 846,414

1. As of January 31, 2025, cash in the amount of \$1,633,500 was on deposit with a broker or futures commission merchant for futures transactions.

2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2025.

Abbreviation(s):

AGC—Assured Guaranty Corp.

AGM—Assured Guaranty Municipal Corp.

BAM-Build America Mutual Assurance Co.

**CR**—Custodial Receipts

HUD—Housing and Urban Development

NATL-RE—National Public Finance Guarantee Corp.

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Municipal Bonds				
Long-Term Municipal Bonds	\$ —	\$ 1,234,350,446	\$ —	\$ 1,234,350,446
Short-Term Municipal Notes	—	20,400,000		20,400,000
Total Municipal Bonds	_	1,254,750,446		1,254,750,446
Short-Term Investment				
Unaffiliated Investment Company	20,947,867			20,947,867
Total Investments in Securities	20,947,867	1,254,750,446		1,275,698,313

Other Financial Instruments				
Futures Contracts (b)	846,414	—	—	846,414
Total Investments in Securities and Other Financial	¢ 04 704 004	¢ 4 054 750 440		¢ 4 070 F44 707
Instruments	\$ 21,794,281	\$ 1,254,750,446	\$ —	\$ 1,276,544,727

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

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

# NYLI MacKay Colorado Muni Fund

# Portfolio of Investments January 31, 2025<sup>+</sup>(Unaudited)

	Principal Amount		Value
Municipal Bonds 98.1%			
Long-Term Municipal Bonds 97.6%			
Certificate of Participation/Lease 14.3%			
Adams County School District No. 1, Certificate of Participation			
Insured: BAM			
5.00%, due 12/1/36	\$ 1,335,000	\$ 1,4	476,875
City & County of Denver, Convention Expansion Project, Certificate of Participation			
Series A			
5.00%, due 6/1/30	1,500,000	1,{	541,801
City of Fort Lupton, Certificate of Participation			
5.00%, due 12/1/33	500,000	į	540,910
City of Westminster, Municipal Courthouse Project, Certificate of Participation			
5.00%, due 12/1/37	500,000	Ę	553,874
Colorado Higher Education, Certificate of Participation			
Series A			
5.00%, due 11/1/26	1,690,000	1,7	754,256
County of Adams, Certificate of Participation			
5.00%, due 12/1/43	1,500,000	1,6	636,142
5.00%, due 12/1/44	1,585,000	1,7	720,748
Foothills Park & Recreation District, Certificate of Participation			
Insured: AGM			
5.00%, due 12/1/26	1,380,000	1,4	402,907
Rangeview Library District, Certificate of Participation			
Insured: AGM			
5.00%, due 12/15/27	1,515,000	1,5	543,814
Regional Transportation District, Certificate of Participation			
Series A			
5.00%, due 6/1/26	2,000,000	2,0	013,079
Town of Silverthorne, Certificate of Participation			
5.00%, due 12/1/44	1,000,000	1,(	078,034
Town of Telluride, Certificate of Participation			
5.00%, due 12/1/43	945,000	1,(	008,871
		16,2	271,311
Education 5.4%			
Colorado Educational & Cultural Facilities Authority, New Summit Academy, Revenue Bonds			
Series A			
4.00%, due 7/1/31 (a)	500,000	4	477,068
Colorado Educational & Cultural Facilities Authority, Skyview Academy, Revenue Bonds			
Series A, Insured: BAM Moral Obligation			

4.00%, due 7/1/44	1,500,000	1,410,989
Series A, Insured: BAM Moral Obligation		
5.00%, due 7/1/38	330,000	354,110
Colorado Educational & Cultural Facilities Authority, University of Denver, Revenue Bonds		
Insured: NATL-RE		
5.25%, due 3/1/26	1,000,000	1,024,628
Colorado School of Mines, Revenue Bonds		
Series C		
5.00%, due 12/1/38	700,000	780,596
	Principal Amount	Value
Long-Term Municipal Bonds		
Education		
Colorado School of Mines, Revenue Bonds		
Series A, Insured: State Higher Education Intercept Program		
5.00%, due 12/1/43	\$ 1,000,000	\$ 1,077,181
University of Northern Colorado, Revenue Bonds		
Series A, Insured: State Higher Education Intercept Program		
5.00%, due 6/1/25	1,000,000	1,001,500
		6,126,072
General 0.4% Commonwealth of Puerto Rico		
	761,723	486,170
(zero coupon), due 11/1/51	701,723	480,170
General Obligation 31.5%		
Adams & Weld Counties School District No. 27J, Brighton, Unlimited General Obligation		
Insured: State Aid Withholding	0,400,000	0 504 040
5.00%, due 12/1/42	3,400,000	3,524,048
Adams 12 Five Star Schools, Unlimited General Obligation		
Series B, Insured: State Aid Withholding	1 000 000	4 007 404
5.00%, due 12/15/29	1,000,000	1,037,134
Insured: State Aid Withholding	2 500 000	2 911 210
5.25%, due 12/15/43	2,500,000	2,811,219
Insured: State Aid Withholding	1 000 000	1 000 000
5.50%, due 12/15/31	1,000,000	1,090,288
Arapahoe County School District No. 5, Cherry Creek, Unlimited General Obligation		
Insured: State Aid Withholding	2 000 000	0.004 544
5.25%, due 12/15/42	2,000,000	2,261,511
Arapahoe County Water & Wastewater Public Improvement District, Unlimited General Obligation	1 000 000	1 001 051
5.00%, due 12/1/25	1,020,000	1,021,851
Basalt & Rural Fire Protection District, Unlimited General Obligation		
Series A	750.000	007 540
5.00%, due 12/1/40	750,000	827,519
Baseline Metropolitan District No. 1, Unlimited General Obligation		
Series A, Insured: AGC	1 000 000	004.007
4.25%, due 12/1/54	1,000,000	964,967
Series A, Insured: AGC	4 050 000	1 4 4 7 0 7 7
5.00%, due 12/1/32	1,050,000	1,147,377
Boulder Larimer & Weld Counties, St. Vrain Valley School District Re-1J, Unlimited General Obligation		
Series C, Insured: State Aid Withholding	0.000.000	0.000 744
5.00%, due 12/15/28	2,000,000	2,082,744
Canyons Metropolitan District No. 5, Limited General Obligation		
Series A, Insured: BAM		1 000 01 1
5.00%, due 12/1/49	1,000,000	1,060,814

Commonwealth of Puerto Rico (zero coupon), due 11/1/43	1,027,428	645,482
	1,027,420	045,462
Commonwealth of Puerto Rico, Unlimited General Obligation Series A-1		
4.00%, due 7/1/41	1,370,000	1,295,801
4.00%, due // 1/41		1,293,001
	Principal Amount	Value
Long-Term Municipal Bonds		
General Obligation		
Flatiron Meadows Metropolitan District, Limited General Obligation		
Insured: BAM		
5.00%, due 12/1/39	\$ 800,000	\$ 866,871
Fremont County School District No. Re 001, Unlimited General Obligation		
Insured: State Aid Withholding		
5.00%, due 12/1/41		
	500,000	546,176
Gunnison Watershed School District No. Re-1J, Unlimited General Obligation		
Insured: State Aid Withholding		
5.00%, due 12/1/40	1,100,000	1,205,320
Larimer Weld & Boulder County School District R-2J, Unlimited General Obligation		
Insured: State Aid Withholding		
5.00%, due 12/15/35	3,375,000	3,575,384
Mesa County School District No. 50, Unlimited General Obligation		
Insured: State Aid Withholding		
5.00%, due 12/1/41	425,000	457,629
Insured: State Aid Withholding		
5.00%, due 12/1/42	370,000	396,739
Mirabelle Metropolitan District No. 2, Limited General Obligation, Senior Lien		
Series A, Insured: AGC		
5.00%, due 12/1/34	300,000	325,620
Series A, Insured: AGC		
5.00%, due 12/1/36	600,000	648,902
Series A, Insured: AGC		
5.00%, due 12/1/38	840,000	905,977
Palisade Park West Metropolitan District, Limited General Obligation, Senior Lien		
Series A, Insured: BAM		
5.00%, due 12/1/44	650,000	684,057
Park County School District No. 1, Unlimited General Obligation		
Insured: State Aid Withholding		
5.00%, due 12/1/43	700,000	758,106
Pueblo City Schools, Unlimited General Obligation		
Insured: State Aid Withholding		
5.00%, due 12/15/38	1,000,000	1,059,916
Raindance Metropolitan District No. 2, Limited General Obligation		
Insured: BAM		
5.00%, due 12/1/39	1,250,000	1,352,187
Trails at Crowfoot Metropolitan District No. 3, Limited General Obligation		
Series A, Insured: AGC		
4.00%, due 12/1/44	1,500,000	1,453,729
Weld County School District No. RE-4, Unlimited General Obligation		
Insured: State Aid Withholding		
5.00%, due 12/1/39	1,655,000	1,818,025
		35,825,393

		Principal
	5.25%, due 11/1/35	1,200,000
	Series A	
C	Colorado Health Facilities Authority, CommonSpirit Health, Revenue Bonds	
-		

	Amount	Value
Long-Term Municipal Bonds		
Hospital		
Colorado Health Facilities Authority, CommonSpirit Health, Revenue Bonds		
Series A		
5.50%, due 11/1/47	\$ 1,500,000 \$	1,621,747
Colorado Health Facilities Authority, Intermountain Healthcare, Inc., Revenue Bonds		
Series A		
5.00%, due 5/15/45		
	1,690,000	1,799,648
Colorado Health Facilities Authority, Sanford Obligated Group, Revenue Bonds		
Series A		
5.00%, due 11/1/28	1,000,000	1,066,433
Series A		
5.00%, due 11/1/32	1,000,000	1,077,343
		6,898,259
Other Revenue 25.7%		
City & County of Denver, Pledged Excise Tax, Revenue Bonds		
Series A		
4.00%, due 8/1/36	1,000,000	1,034,014
Series A		
5.00%, due 8/1/42	2,000,000	2,039,938
City of Colorado Springs, Utilities System, Revenue Bonds		
Series B		
5.00%, due 11/15/38	1,000,000	1,117,937
Series A		
5.00%, due 11/15/39	1.500.000	1.668.130

1,333,088

1,000,000

980,813

5.00%, due 11/15/39	1,500,000	1,668,130
Series B		
5.00%, due 11/15/39	1,000,000	1,112,087
City of Fort Collins, Electric Utility Enterprise, Revenue Bonds		
5.00%, due 12/1/37	2,240,000	2,490,323
City of Grand Junction, Sales & Use Tax, Revenue Bonds		
5.00%, due 3/1/41	1,350,000	1,472,251
Colorado Housing and Finance Authority, Revenue Bonds		
Series B		
3.75%, due 5/1/50	1,065,000	1,063,834
Series K, Insured: GNMA		
3.875%, due 5/1/50	1,000,000	1,002,780
Series C-1		
4.45%, due 10/1/44	1,250,000	1,254,000
Series C-1		
4.60%, due 10/1/49	1,200,000	1,206,758
Colorado Housing and Finance Authority, Fitz Affordable Owner LLC, Revenue Bonds		
Series A, Insured: FNMA		
4.48%, due 3/1/44	2,000,000	1,982,523
Colorado Housing and Finance Authority, Sustainable Bonds, Revenue Bonds		
Series B, Class 1, Insured: GNMA		

3.25%, due 5/1/52

5.00%, due 12/1/25	2,600,000	2,603,171
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Other Revenue		
GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds		
7.50%, due 8/20/40	\$ 140,000	\$ 137,20
Matching Fund Special Purpose Securitization Corp., Revenue Bonds		
Series A		
5.00%, due 10/1/39	4 000 000	4 000 000
Midcities Metropolitan District No. 2, Revenue Bonds	1,280,000	1,323,002
Insured: AGM		
5.00%, due 12/1/31		
	2,365,000	2,576,165
Park Creek Metropolitan District, Revenue Bonds, Senior Lien		
Series A, Insured: AGM		
4.00%, due 12/1/35	1,475,000	1,496,04
Puerto Rico Sales Tax Financing Corp., Revenue Bonds		
Series A-2		
4.329%, due 7/1/40	1,495,000	1,483,42
Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds		
Series A-1		
4.55%, due 7/1/40	439,000	440,10
Territory of Guam, Business Privilege Tax, Revenue Bonds		
Series F		
4.00%, due 1/1/36	685,000	669,84
		29,154,354
Transportation 8.4%	_	
Antonio B Won Pat International Airport Authority, Revenue Bonds		
Series B		
5.00%, due 10/1/39	125,000	134,03
Series A		
5.25%, due 10/1/41 (b)	200,000	210,99
City & County of Denver, Airport System, Revenue Bonds (b)		
Series A		
4.25%, due 11/15/31	2,800,000	2,799,91
Series A		
5.00%, due 12/1/31	2,500,000	2,613,35
Colorado Bridge & Tunnel Enterprise, Revenue Bonds		
Series B		
5.00%, due 12/1/44	2,000,000	2,179,80
E-470 Public Highway Authority, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 9/1/35	1,500,000	1,621,46
		9,559,55
Water & Sewer 5.8%		
City of Grand Junction, Joint Sewer System, Revenue Bonds		
Insured: BAM		
5.00%, due 12/1/43	840,000	909,72
City of Westminster, Water & Wastewater Utility, Revenue Bonds		

City of Westminster, Water & Wastewater Utility, Revenue Bonds

5.00%, due 12/1/43	1,800,000	1,981,923
	Principal Amount	Value
Long-Term Municipal Bonds		
Water & Sewer		
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds		
Series B		
4.00%, due 7/1/42 (a)	\$ 850,000	\$ 794,722
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien		
Series A		
4.00%, due 7/1/42 (a)	330,000	308,161
Snake River Water District, Revenue Bonds		
Insured: BAM		
5.00%, due 3/1/39	2,000,000	2,201,547
Town of Bennett, Wastewater, Revenue Bonds		
Insured: AGC		
5.00%, due 12/1/44	375,000	403,947
		6,600,027
Total Long-Term Municipal Bonds (Cost \$111,215,509)		110,921,138
Short-Term Municipal Notes 0.5%		
Hospital 0.5%		
Colorado Health Facilities Authority, Children's Hospital, Revenue Bonds		
Series A		
1.85%, due 12/1/52 (c)	300,000	300,000
Colorado Health Facilities Authority, Intermountain Healthcare, Inc., Revenue Bonds		
Series D		
1.65%, due 5/15/64 (c)	300,000	300,000
		600,000
Total Short-Term Municipal Notes (Cost \$600,000)		600,000
Total Municipal Bonds		
(Cost \$111,815,509)		111,521,138
	Shares	
Short-Term Investment 1.2%		
Unaffiliated Investment Company 1.2%		
Dreyfus Government Cash Management - Institutional Shares, 4.264% (d)	1,302,332	1,302,332
Total Short-Term Investment (Cost \$1,302,332)		1,302,332
Total Investments (Cost \$113,117,841)	99.3%	112,823,470
Other Assets, Less Liabilities	0.7	846,766
		\$ 113,670,236

† Percentages indicated are based on Fund net assets.

<sup>^</sup> Industry classifications may be different than those used for compliance monitoring purposes.

(a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

(b) Interest on these securities was subject to alternative minimum tax.

- (c) Variable-rate demand notes (VRDNs)—Provide the right to sell the security at face value on either that day or within the rate-reset period. VRDNs will normally trade as if the maturity is the earlier put date, even though stated maturity is longer. The interest rate is reset on the put date at a stipulated daily, weekly, monthly, quarterly, or other specified time interval to reflect current market conditions. These securities do not indicate a reference rate and spread in their description. The maturity date shown is the final maturity.
- (d) Current yield as of January 31, 2025.

#### **Futures Contracts**

As of January 31, 2025, the Fund held the following futures contracts<sup>1</sup>:

Type Short Contracts	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) <sup>2</sup>
U.S. Treasury 10 Year Ultra Bonds	(60)	March 2025	\$ (6,876,919)	\$ (6,682,500)	\$ 194,419

1. As of January 31, 2025, cash in the amount of \$153,000 was on deposit with a broker or futures commission merchant for futures transactions.

2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2025.

Abbreviation(s):

AGC—Assured Guaranty Corp. AGM—Assured Guaranty Municipal Corp.

BAM—Build America Mutual Assurance Co.

FNMA—Federal National Mortgage

Association

GNMA—Government National Mortgage

Association

NATL-RE—National Public Finance Guarantee Corp.

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Municipal Bonds				
Long-Term Municipal Bonds	\$ —	\$ 110,921,138	\$ —	\$ 110,921,138
Short-Term Municipal Notes	—	600,000	—	600,000
Total Municipal Bonds	_	111,521,138	_	111,521,138
Short-Term Investment				
Unaffiliated Investment Company	1,302,332	_	—	1,302,332
Total Investments in Securities	1,302,332	111,521,138		112,823,470
Other Financial Instruments				
Futures Contracts (b)	194,419	_		194,419
Total Investments in Securities and Other Financial Instruments	\$ 1,496,751	\$ 111,521,138	\$ —	\$ 113,017,889

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

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

# NYLI MacKay High Yield Muni Bond Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

T OITIONO OI MIVESTINEITES January 31, 2025 <sup>1</sup> (Unaudited)	Principal Amount	Value
Municipal Bonds 97.3%		
Long-Term Municipal Bonds 92.6%		
Alabama 2.9%		
Alabama Special Care Facilities Financing Authority, Methodist Home for the Aging, Revenue Bonds		
Series 1		
5.75%, due 6/1/45	\$ 1,250,000 \$	6 1,171,674
Series 1	1,200,000 4	, 1,171,074
6.00%, due 6/1/50		
	2,000,000	1,890,579
Black Belt Energy Gas District, Gas Project No.7, Revenue Bonds		
Series C-2		
2.60%, due 10/1/52	27,720,000	26,993,766
Cooper Green Mercy Health Services Authority, County of Jefferson Indigent Care Fund, Revenue Bonds		
Series A		
5.25%, due 9/1/42	4,950,000	5,330,656
County of Jefferson, Sewer, Revenue Bonds		
5.25%, due 10/1/40	5,000,000	5,460,821
5.25%, due 10/1/41	5,000,000	5,428,249
5.25%, due 10/1/42	6,250,000	6,755,202
5.25%, due 10/1/43	6,250,000	6,722,019
5.25%, due 10/1/45	8,000,000	8,539,497
5.25%, due 10/1/49	22,300,000	23,567,010
5.50%, due 10/1/53	2,100,000	2,252,650
Homewood Educational Building Authority, CHF - Horizons II LLC, Revenue Bonds		
Series C		
5.00%, due 10/1/56	1,000,000	987,462
Hoover Industrial Development Board, United States Steel Corp., Green Bond, Revenue Bonds		
6.375%, due 11/1/50 (a)(b)	3,140,000	3,550,069
Lower Alabama Gas District (The), Gas Project, Revenue Bonds		
Series A		
5.00%, due 9/1/46	17,360,000	18,669,288
Mobile County Industrial Development Authority, AM/NS Calvert LLC Project, Revenue Bonds (a)		
Series B		
4.75%, due 12/1/54	37,500,000	36,851,475
Series A		
5.00%, due 6/1/54	26,000,000	26,309,288
Montgomery Educational Building Authority, Faulkner University, Revenue Bonds		
Series A		
5.00%, due 10/1/43	4,780,000	4,513,753
Prichard Water Works & Sewer Board, Revenue Bonds		
4.00%, due 11/1/49 (c)(d)	6,000,000	3,480,000
Southeast Energy Authority A Cooperative District, Project No. 2, Revenue Bonds		
Series B		
4.00%, due 12/1/51 (b)	8,400,000	8,354,474
Southeast Energy Authority A Cooperative District, Revenue Bonds		
Series A		
5.00%, due 1/1/56 (b)	9,000,000	9,449,495

Series A		
5.25%, due 5/1/44 (e)	71,405,000	72,565,367
	,	278,842,794
	Principal	-,- , -
	Amount	Value
Long-Term Municipal Bonds		
Alaska 0.2%		
Alaska Industrial Development & Export Authority, Dena' Nena' Henash, Revenue Bonds		
Series A		
4.00%, due 10/1/49	\$ 15,440,000	\$ 13,916,733
Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds	10,440,000	φ 10,910,700
Series A		
5.00%, due 6/1/40	1,795,000	1,836,907
Series A		
5.00%, due 6/1/50		
	3,485,000	3,475,903
	-	19,229,543
Arizona 1.3%		
Arizona Industrial Development Authority, GreatHearts Arizona Project, Revenue Bonds		
Series A, Insured: SD CRED PROG		
3.00%, due 7/1/46	4,265,000	3,191,990
Series A, Insured: SD CRED PROG		
3.00%, due 7/1/52	9,525,000	6,679,186
Arizona Industrial Development Authority, Provident Group, NCCU Properties LLC, Central University Project, Revenue Bonds		
Series A, Insured: BAM		
4.00%, due 6/1/44	2,500,000	2,356,165
Arizona Industrial Development Authority, Equitable School Revolving Fund LLC, Revenue Bonds		
Series A		
4.00%, due 11/1/45	5,470,000	5,076,060
Series A		
4.00%, due 11/1/46	1,000,000	925,520
Series A		
4.00%, due 11/1/49	4,865,000	4,401,684
Series A		
4.00%, due 11/1/51	3,405,000	3,072,383
Series A		
4.25%, due 11/1/52	2,000,000	1,858,906
Arizona Industrial Development Authority, University of Indianapolis, Health Pavilion Project, Revenue Bonds		
Series A 4.00%, due 10/1/49	1,000,000	796,298
Series A	1,000,000	790,290
5.00%, due 10/1/45	1 875 000	1 800 510
Arizona Industrial Development Authority, Macombs Facility Project, Revenue Bonds	1,875,000	1,809,510
Series A		
4.00%, due 7/1/51	3,000,000	2,642,341
Series A	0,000,000	2,072,071
4.00%, due 7/1/61	1,830,000	1,573,681
Arizona Industrial Development Authority, Jerome Facility Project, Revenue Bonds	.,,	.,,
Series B		
4.00%, due 7/1/51	1,420,000	1,250,708

Series B		
4.00%, due 7/1/61	1,000,000	859,935
Arizona Industrial Development Authority, Pinecrest Academy of Northern Nevada, Revenue Bonds		
Series A		
4.50%, due 7/15/29 (e)	1,000,000	964,599
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Arizona		
Arizona Industrial Development Authority, Odyssey Preparatory Academy, Inc. (The), Revenue Bonds (e)		
Series A	•	
4.75%, due 7/1/29	\$ 2,290,000 \$	2,311,191
5.00%, due 7/1/54	2,290,000 \$	2,311,191
5.00%, due 1/1/54	7,165,000	6,635,538
Arizona Industrial Development Authority, Idaho State Tax Commission, Linder Village Project, Revenue Bonds	.,,	0,000,000
5.00%, due 6/1/31 (e)		
	3,400,000	3,445,065
Arizona Industrial Development Authority, Arizona Agribusiness and Equine Center, Inc., Revenue Bonds (e)		
Series B		
5.00%, due 3/1/37	3,030,000	3,038,588
Series B		
5.00%, due 3/1/42	3,185,000	3,113,344
Arizona Industrial Development Authority, Provident Group-NCCU Properties LLC, Revenue Bonds		
Series A, Insured: BAM		
5.00%, due 6/1/49	2,650,000	2,719,071
Series A, Insured: BAM		
5.00%, due 6/1/54	2,850,000	2,913,304
Arizona Industrial Development Authority, Somerset Academy of Las Vegas Lone Mountain Campus, Revenue Bonds		
Series A		
5.00%, due 12/15/49 (e)	1,900,000	1,842,037
Arizona Industrial Development Authority, Mater Academy of Nevada, Bonanza Campus Project, Revenue Bonds		
Series A		
5.00%, due 12/15/50 (e)	1,500,000	1,478,367
Arizona Industrial Development Authority, Provident Group, Eastern Michigan University Parking Project, Revenue Bonds		
5.00%, due 5/1/51 (c)(d)	1,000,000	550,000
Arizona Industrial Development Authority, Revenue Bonds		
Series C		
6.00%, due 7/1/29 (e)	2,700,000	2,645,233
Arizona Industrial Development Authority, American Charter Schools Foundation, Revenue Bonds (e)		
6.00%, due 7/1/37	2,785,000	2,864,568
6.00%, due 7/1/47	7,010,000	7,144,697
City of Phoenix, Downtown Phoenix Student Housing LLC, Revenue Bonds		
Series A		
5.00%, due 7/1/37	1,000,000	1,018,788
City of Phoenix, Basis Schools Project, Revenue Bonds (e)		
Series A		
5.00%, due 7/1/45	1,000,000	1,000,162
Series A		
5.00%, due 7/1/46	3,820,000	3,820,175
City of Phoenix, Downtown Phoenix Student Housing II LLC, Revenue Bonds		
Series A		

5.00%, due 7/1/59 ity of Phoenix, Espiritu Community Development Corp., Revenue Bonds Series A 6.25%, due 7/1/36 lendale Industrial Development Authority, Midwestern University Foundation, Revenue Bonds Series A	2,200,000 795,000 2,000,000 Principal	2,154,042
Series A 6.25%, due 7/1/36 lendale Industrial Development Authority, Midwestern University Foundation, Revenue Bonds Series A	2,000,000	
6.25%, due 7/1/36 lendale Industrial Development Authority, Midwestern University Foundation, Revenue Bonds Series A	2,000,000	
lendale Industrial Development Authority, Midwestern University Foundation, Revenue Bonds Series A	2,000,000	
Series A	· · ·	4 005 540
	· · ·	
	· · ·	4 005 540
2.125%, due 7/1/33 (a)	Principal	1,625,543
	Amount	Value
ong-Term Municipal Bonds		
rizona		
lendale Industrial Development Authority, People of Faith, Inc. Obligated Group, Revenue Bonds		
Series A		
5.00%, due 5/15/56	\$	
		\$ 7,613,223
dustrial Development Authority of the County of Pima (The), American Leadership Academy Project, Revenue onds (e)		
4.00%, due 6/15/51		
	8,400,000	6,878,546
4.00%, due 6/15/57		
	1,000,000	799,785
5.625%, due 6/15/45	0.005.000	0 004 450
	3,685,000	3,691,456
dustrial Development Authority of the County of Pima (The), Charter Schools Project, Revenue Bonds		
Series Q		
5.375%, due 7/1/31	925,000	925,147
laricopa County Industrial Development Authority, Legacy Traditional School Project, Revenue Bonds		
Series A		
4.00%, due 7/1/51 (e)	530,000	441,792
laricopa County Industrial Development Authority, Legacy Traditional Schools Project, Revenue Bonds Series A		
4.00%, due 7/1/56 (e)	1,220,000	989,782
laricopa County Industrial Development Authority, Horizon Community Learning Center, Revenue Bonds		
5.00%, due 7/1/35	3,000,000	3,022,615
laricopa County Pollution Control Corp., El Paso Electric Co. Project, Revenue Bonds		
Series B		
3.60%, due 4/1/40	8,650,000	7,804,228
inal County Industrial Development Authority, WOF SW GGP 1 LLC, Revenue Bonds (a)(f)		
Series A		
5.50%, due 10/1/33 (e)	7,673,000	7,558,307
Series B		
5.50%, due 10/1/33	2,000,000	1,970,105
		130,252,141
rkansas 0.9%	-	, - ,
rkansas 0.9% rkansas Development Finance Authority, Baptist Health, Revenue Bonds		
4.00%, due 12/1/44	650,000	612,493
rkansas Development Finance Authority, Big River Steel Project, Revenue Bonds (a)(e)	000,000	012,483
4.50%, due 9/1/49	63,600,000	63 120 200
Series A	03,000,000	63,130,289
4.75%, due 9/1/49	16 050 000	16 065 004
	16,950,000	16,965,831
rkansas Development Finance Authority, United States Steel Corp., Revenue Bonds	7 000 000	0.070.000
5.70%, due 5/1/53 (a)	7,900,000	8,279,060
		88,987,673

California 6.1%

Alameda Corridor Transportation Authority, Revenue Bonds		
Series A, Insured: NATL-RE	2 4 4 0 0 0 0	0.040.000
(zero coupon), due 10/1/35	3,440,000	2,312,286
Bassett Unified School District, Capital Appreciation, Election 2004, Unlimited General Obligation		
Series C, Insured: NATL-RE		
(zero coupon), due 8/1/41	2,050,000	1,004,033
Series C, Insured: NATL-RE		
(zero coupon), due 8/1/42	2,000,000	 929,736
	Principal Amount	Value
Long-Term Municipal Bonds		
California		
California Community Choice Financing Authority, Clean Energy Project, Revenue Bonds		
Series C		
5.25%, due 1/1/54 (b)	\$	
	5,350,000	\$ 5,615,180
California Community Housing Agency, Summit at Sausalito Apartments, Revenue Bonds		
Series A-1		
3.00%, due 2/1/57 (e)		
	3,500,000	2,418,254
California Community Housing Agency, Essential Housing, Revenue Bonds, Senior Lien		
Series A-1		
4.00%, due 2/1/56 (e)	36,500,000	31,095,248
California Community Housing Agency, Essential Housing, Serenity at Larkspur Apartments, Revenue Bonds		
Series A		
5.00%, due 2/1/50 (e)	3,895,000	2,903,294
California Enterprise Development Authority, Provident Group-Pomona Properties LLC, Revenue Bonds		
Series A		
5.00%, due 1/15/39	650,000	689,266
Series A		
5.00%, due 1/15/45	1,000,000	1,028,376
California Health Facilities Financing Authority, CommonSpirit Health, Revenue Bonds		
Series A		
4.00%, due 4/1/49	250,000	264,949
Series A	200,000	201,010
4.00%, due 4/1/49	7,005,000	6,648,804
California Health Facilities Financing Authority, Children's Hospital Los Angeles Obligated Group, Revenue Bonds	7,000,000	0,040,004
Series A		
5.00%, due 8/15/47	5,215,000	5,255,686
California Infrastructure & Economic Development Bank, Equitable School Revolving Fund LLC Obligated Group,	5,215,000	3,233,000
Revenue Bonds		
Series B		
4.00%, due 11/1/46	3,060,000	2,872,380
California Infrastructure & Economic Development Bank, WFCS Portfolio Projects, Revenue Bonds	0,000,000	2,012,000
Series A-1		
5.00%, due 1/1/55 (e)	3,225,000	3,113,298
California Municipal Finance Authority, Ochard Park Student Housing Project, Revenue Bonds	5,225,000	5,115,290
Insured: BAM		
3.00%, due 5/15/51	3,095,000	2 /10 226
	3,093,000	2,419,336
Insured: BAM	1 500 000	1 4 4 0 4 7 0
3.00%, due 5/15/54 Celifernia Municipal Finance Authority LINXS ADM Project, Devenue Bondo, Senier Lien (c)	1,500,000	1,143,179
California Municipal Finance Authority, LINXS APM Project, Revenue Bonds, Senior Lien (a)		
Series A, Insured: AGM	0.000.000	0 404 -0 4
3.25%, due 12/31/32	3,660,000	3,434,784

Series A, Insured: AGM		
3.50%, due 12/31/35	2,055,000	1,904,214
Series A, Insured: AGM		
4.00%, due 12/31/47	9,380,000	8,791,150
Series A		
5.00%, due 12/31/43	5,745,000	5,789,499
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
California		
California Municipal Finance Authority, Republic Services, Inc., Revenue Bonds (a)(b)		
Series A		
3.80%, due 7/1/41	\$	
	17,500,000	\$ 17,505,269
Series A		
3.875%, due 3/1/54		
	15,500,000	15,446,768
Series B		
4.15%, due 7/1/51		
	8,000,000	8,004,269
Series A		
4.375%, due 9/1/53	3,750,000	3,853,942
California Municipal Finance Authority, United Airlines, Inc. Project, Revenue Bonds		
4.00%, due 7/15/29 (a)	18,575,000	18,455,050
California Municipal Finance Authority, HumanGood California Obligated Group, Revenue Bonds		
4.00%, due 10/1/49	1,785,000	1,565,331
California Municipal Finance Authority, Waste Management, Inc. Project, Revenue Bonds		
4.10%, due 10/1/45 (a)(b)	4,000,000	4,001,192
California Municipal Finance Authority, William Jessup University, Revenue Bonds (e)		
5.00%, due 8/1/28	950,000	934,490
5.00%, due 8/1/48	2,675,000	2,265,996
California Municipal Finance Authority, Charter School, Palmdale Aerospace Academy Projects (The), Revenue Bonds		
Series A		
5.00%, due 7/1/46 (e)	2,665,000	2,610,002
California Municipal Finance Authority, CHF-Davis I LLC, West Village Student Housing Project, Revenue Bonds		
Insured: BAM		
5.00%, due 5/15/48	19,250,000	19,784,407
Insured: BAM		
5.00%, due 5/15/51	19,275,000	19,746,328
California Municipal Finance Authority, Baptist University, Revenue Bonds		
Series A		
5.375%, due 11/1/40 (e)	3,000,000	3,016,160
California Pollution Control Financing Authority, Republic Services, Inc., Revenue Bonds (a)(b)(e)		
4.05%, due 7/1/43	15,000,000	15,002,030
Series A-1		
4.10%, due 11/1/42	6,000,000	6,002,366
California Public Finance Authority, Enso Village Project, Revenue Bonds (e)		

California Public Finance Authority, Enso Village Project, Revenue Bonds (e)
Series B-2
2.375%, due 11/15/28
575,000
564,650
Series A
5.00%, due 11/15/46
750,000
717,338
California Public Finance Authority, California University of Science & Medicine Obligated Group, Revenue Bonds

6.25%, due 7/1/54 (e)	5,265,000	5,495,945
California Public Finance Authority, California University of Science & Medicine, Revenue Bonds		
Series B		
7.50%, due 7/1/36 (e)	8,420,000	8,326,236
California School Finance Authority, Granada Hills Charter High School Obligated Group, Revenue Bonds		
Series A		
4.00%, due 7/1/48 (e)	675,000	594,606
		,
	Principal Amount	Value
Leon Terry Municipal Dan de	Anount	Value
Long-Term Municipal Bonds		
California		
California School Finance Authority, Vista Charter Public Schools, Revenue Bonds		
Series A		
4.00%, due 6/1/51 (e)	\$ 2,910,000	\$ 2,426,737
California School Finance Authority, Hawking STEAM Charter Schools, Inc., Revenue Bonds		
Series A		
5.00%, due 7/1/42 (e)		
	1,360,000	1,384,156
California School Finance Authority, High Tech High Learning Project, Revenue Bonds		
Series A		
5.00%, due 7/1/49 (e)	3,000,000	3,005,261
California School Finance Authority, Teach Public Schools, Revenue Bonds		
Series A		
5.00%, due 6/1/58 (e)	2,000,000	1,912,466
California School Finance Authority, Aspire Public Schools, Revenue Bonds		
Series A		
5.00%, due 8/1/59 (e)	1,800,000	1,762,441
California School Finance Authority, New Designs Charter School, Revenue Bonds		
Series A		
5.00%, due 6/1/64 (e)	2,300,000	2,230,607
California Statewide Communities Development Authority, Southern California Edison Co., Revenue Bonds		
Series A		
1.75%, due 9/1/29	7,200,000	6,297,092
California Statewide Communities Development Authority, Community Infrastructure Program, Special Assessment		
Series A		
4.00%, due 9/2/41	1,000,000	945,321
Series A	1,000,000	040,021
4.00%, due 9/2/51	995,000	873,286
California Statewide Communities Development Authority, Methodist Hospital of Southern California, Revenue	000,000	010,200
Bonds		
4.375%, due 1/1/48	2,185,000	2,181,182
5.00%, due 1/1/48	7,150,000	7,337,091
California Statewide Communities Development Authority, Lancer Educational Student Housing Project, Revenue	,,	, ,
Bonds (e)		
Series A		
5.00%, due 6/1/36	2,250,000	2,265,357
Series A		
5.00%, due 6/1/46	2,000,000	1,974,039
California Statewide Communities Development Authority, Loma Linda University Medical Center, Revenue Bonds (e)		
Series A		
5.00%, due 12/1/46	18,170,000	18,263,225
Series A	10,170,000	10,200,220

California Statewide Communities Development Authority, Irvine Campus Apartments, Revenue Bonds       2,000,000       2,016,9         5.00%, due 5/15/50       2,000,000       2,016,9         California Statewide Communities Development Authority, Lancer Plaza Project, Revenue Bonds       580,000       580,6         5.625%, due 11/1/33       580,000       580,6         5.875%, due 11/1/43       435,000       435,30         California Statewide Communities Development Authority, California Baptist University, Revenue Bonds       Series A		Principal Amount	Value
California Statewide Communities Development Authority, Irvine Campus Apartments, Revenue Bonds5.00%, due 5/15/502,000,0002,016,90California Statewide Communities Development Authority, Lancer Plaza Project, Revenue Bonds580,000580,605.625%, due 11/1/33580,000580,000435,305.875%, due 11/1/43435,000435,30435,30California Statewide Communities Development Authority, California Baptist University, Revenue Bonds66	6.375%, due 11/1/43 (e)	3,185,000	3,189,506
California Statewide Communities Development Authority, Irvine Campus Apartments, Revenue Bonds2,000,0002,016,905.00%, due 5/15/502,000,0002,016,90California Statewide Communities Development Authority, Lancer Plaza Project, Revenue Bonds580,000580,605.625%, due 11/1/33580,000580,605.875%, due 11/1/43435,000435,30	Series A		
California Statewide Communities Development Authority, Irvine Campus Apartments, Revenue Bonds2,000,0002,016,905.00%, due 5/15/502,000,0002,016,90California Statewide Communities Development Authority, Lancer Plaza Project, Revenue Bonds580,000580,6005.625%, due 11/1/33580,000580,600	California Statewide Communities Development Authority, California Baptist University, Revenue Bonds		
California Statewide Communities Development Authority, Irvine Campus Apartments, Revenue Bonds       2,000,000       2,016,9         5.00%, due 5/15/50       2,000,000       2,016,9         California Statewide Communities Development Authority, Lancer Plaza Project, Revenue Bonds       2,000,000       2,016,9	5.875%, due 11/1/43	435,000	435,390
California Statewide Communities Development Authority, Irvine Campus Apartments, Revenue Bonds 2,000,000 2,016,9 2,000,000 2,016,9	5.625%, due 11/1/33	580,000	580,674
California Statewide Communities Development Authority, Irvine Campus Apartments, Revenue Bonds	California Statewide Communities Development Authority, Lancer Plaza Project, Revenue Bonds		
	5.00%, due 5/15/50	2,000,000	2,016,964
5.25%, due 12/1/56 3,970,000 3,992,9	California Statewide Communities Development Authority, Irvine Campus Apartments, Revenue Bonds		
	5.25%, due 12/1/56	3,970,000	3,992,966

# Long-Term Municipal Bonds

California			
Cathedral City Public Financing Authority, Capital Appreciation, Tax Allocation			
Series A, Insured: NATL-RE			
(zero coupon), due 8/1/26	\$ 1,085,000	\$ 1,029,8	821
City of Los Angeles, Department of Airports, Revenue Bonds, Senior Lien			
Series G			
5.00%, due 5/15/47 (a)	6,000,000	6,184,2	223
City of South San Francisco, Community Facilities District No. 2021-01, Special Tax			
5.00%, due 9/1/52	1,500,000	1,534,3	336
CMFA Special Finance Agency VIII, Elan Huntington Beach, Revenue Bonds, Senior Lien			
Series A-1			
3.00%, due 8/1/56 (e)	1,500,000	1,024,1	126
CMFA Special Finance Agency XII, Allure Apartments, Revenue Bonds, Senior Lien			
Series A-1			
3.25%, due 2/1/57 (e)	5,500,000	3,972,1	161
County of Placer, Community Facilities District No. 2017-1, Area No. 1, Special Tax			
3.00%, due 9/1/41	1,000,000	785,0	)22
4.00%, due 9/1/51	3,270,000	2,878,9	935
CSCDA Community Improvement Authority, Pasadena Portfolio, Revenue Bonds, Senior Lien			
Series A-2			
3.00%, due 12/1/56 (e)	2,750,000	1,915,4	401
CSCDA Community Improvement Authority, Theo Pasadena, Revenue Bonds, Senior Lien			
Series A-2			
3.25%, due 5/1/57 (e)	11,100,000	8,018,7	795
CSCDA Community Improvement Authority, Oceanaire Long Beach, Revenue Bonds			
Series A-2			
4.00%, due 9/1/56 (e)	10,060,000	7,687,8	305
CSCDA Community Improvement Authority, Altana Glendale, Revenue Bonds			
Series A-2			
4.00%, due 10/1/56 (e)	9,100,000	7,110,4	484
CSCDA Community Improvement Authority, Escondido Portfolio, Revenue Bonds, Senior Lien			
Series A-2			
4.00%, due 6/1/58 (e)	4,750,000	3,690,5	508
Foothill-Eastern Transportation Corridor Agency, Revenue Bonds			
Series B-2, Insured: AGM-CR			
3.50%, due 1/15/53	13,265,000	11,326,3	327
Foothill-Eastern Transportation Corridor Agency, Revenue Bonds, Junior Lien			
Series C, Insured: AGM-CR			
4.00%, due 1/15/43	16,904,000	16,957,2	246

Foothill-Eastern Transportation Corridor Agency, Revenue Bonds, Senior Lien		
Series A		
4.00%, due 1/15/46	28,559,000	27,914,883
Series A, Insured: AGM-CR		
4.00%, due 1/15/46	27,795,000	27,746,578
Golden State Tobacco Securitization Corp., Asset-Backed, Revenue Bonds		
Series B-2		
(zero coupon), due 6/1/66	144,295,000	16,947,837
	Principal Amount	Value
Long-Term Municipal Bonds		
California		
Golden State Tobacco Securitization Corp., Tobacco Settlement, Revenue Bonds		
Series B-1		
3.85%, due 6/1/50	\$ 1,095,000	\$ 1,007,695
Hastings Campus Housing Finance Authority, Green Bond, Revenue Bonds, Senior Lien (e)		
Series A		
5.00%, due 7/1/45	12,080,000	11,400,618
Series A		
5.00%, due 7/1/61	58,400,000	53,136,729
Inland Empire Tobacco Securitization Corp., Revenue Bonds		
Series D		
(zero coupon), due 6/1/57	246,450,000	20,134,078
Northern California Gas Authority No. 1, Gas Project, Revenue Bonds		
Series B		
3.783%, due 7/1/27	17,240,000	17,233,487
Riverside County Transportation Commission, Revenue Bonds, Senior Lien		
Series B-1		
3.00%, due 6/1/49	1,945,000	1,518,242
Rohnerville School District, Election 2010, Unlimited General Obligation		
Series B, Insured: AGM		
(zero coupon), due 8/1/42	1,000,000	477,854
Series B, Insured: AGM		
(zero coupon), due 8/1/47	1,000,000	370,347
San Diego County Regional Airport Authority, Revenue Bonds		
Series B		
4.00%, due 7/1/56 (a)	11,160,000	10,139,612
San Joaquin Hills Transportation Corridor Agency, Revenue Bonds, Senior Lien		
Series A, Insured: AGC-CR		
4.00%, due 1/15/50	4,550,000	4,388,793
Santa Ana Unified School District, Capital Appreciation, Election 2008, Unlimited General Obligation		
Series B, Insured: AGC		
(zero coupon), due 8/1/47	24,400,000	8,489,248
Sierra Kings Health Care District, Unlimited General Obligation		
5.00%, due 8/1/37	2,465,000	2,470,985
Stockton Unified School District, Capital Appreciation, Election 2008, Unlimited General Obligation		
Series D, Insured: AGM		
(zero coupon), due 8/1/42	8,780,000	4,304,125
Sutter Union High School District, Election 2008, Unlimited General Obligation		
Series B		
(zero coupon), due 6/1/50	16,010,000	2,596,969

Tobacco Securitization Authority of Southern California, San Diego County Tobacco Asset Securitization Corp.,

Asset-Backed, Revenue Bonds

Asset-Backed, Revenue Bonds		
Series B-2		
(zero coupon), due 6/1/54	18,500,000	3,712,756
Tobacco Securitization Authority of Southern California, San Diego County Tobacco Asset Securitization Corp.,		
Revenue Bonds		
Series A	4 050 000	4 074 047
5.00%, due 6/1/48	1,250,000	1,274,247
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
California		
West Contra Costa Healthcare District, Special Tax		
3.00%, due 7/1/42	\$	
	5,620,000	\$ 4,788,554
		600,767,915
Colorado 2.2%		
3rd and Havana Metropolitan District, Tax Supported, Limited General Obligation		
Series A		
5.25%, due 12/1/49		
	2,250,000	1,953,590
Allison Valley Metropolitan District No. 2, Limited General Obligation		
4.70%, due 12/1/47	2,480,000	2,217,489
Arkansas River Power Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/38	6,900,000	7,021,595
Series A	7 005 000	7 007 000
5.00%, due 10/1/43	7,025,000	7,087,638
Broadway Park North Metropolitan District No. 2, Limited General Obligation (e)	1 000 000	070 004
5.00%, due 12/1/40	1,000,000	970,601
5.00%, due 12/1/49 Broadway Station Metropolitan District No. 2, Limited General Obligation	1,000,000	947,372
Series A		
5.125%, due 12/1/48	3,000,000	2,479,473
Citadel on Colfax Business Improvement District, Revenue Bonds	3,000,000	2,473,473
Series A		
5.35%, due 12/1/50	1,000,000	928,983
City & County of Denver, United Airlines, Inc., Project, Revenue Bonds	.,,	020,000
5.00%, due 10/1/32 (a)	6,800,000	6,802,294
City of Fruita Healthcare, Canyons Hospital & Medical Center Project, Revenue Bonds		
Series A		
5.50%, due 1/1/48 (e)	9,650,000	9,420,040
Colorado Educational & Cultural Facilities Authority, Denver School of Science & Technology, Inc., Revenue		
Bonds		
Insured: BAM Moral Obligation State Intercept		
3.00%, due 8/1/51	3,420,000	2,302,952
Colorado Educational & Cultural Facilities Authority, New Summit Academy, Revenue Bonds		
Series A		
4.00%, due 7/1/41 (e)	3,050,000	2,609,821
Colorado Educational & Cultural Facilities Authority, New Vision Chater School, Revenue Bonds		
Series A, Insured: BAM Moral Obligation		
4.00%, due 6/1/42	2,635,000	2,462,812
Series A, Insured: BAM Moral Obligation		
4.00%, due 6/1/52	4,700,000	4,125,710

Series A, Insured: BAM Moral Obligation		
4.00%, due 6/1/56	6,255,000	5,412,102
Colorado Educational & Cultural Facilities Authority, Liberty Common School Project, Revenue Bonds		
Series A, Insured: BAM Moral Obligation		
4.25%, due 1/15/64	21,105,000	19,929,576
Colorado Health Facilities Authority, CommonSpirit Health, Revenue Bonds		
Series A-2, Insured: BAM		
3.25%, due 8/1/49	11,600,000	9,377,188
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Colorado		
Colorado Health Facilities Authority, CommonSpirit Health, Revenue Bonds		
Series A-1		
4.00%, due 8/1/44	\$	
	4,750,000	\$ 4,426,562
Series A-2		
4.00%, due 8/1/49		
	21,105,000	19,050,247
Series A-2		
5.00%, due 8/1/44	11 425 000	11 626 620
Calerada Llaolth Facilitica Authority, Cayanant Datiromant Communitica, Dayanya Banda	11,425,000	11,636,639
Colorado Health Facilities Authority, Covenant Retirement Communities, Revenue Bonds		
Series A	2 500 000	2 504 002
5.00%, due 12/1/35	3,500,000	3,501,902
Series A	0.745.000	0 750 000
5.00%, due 12/1/48	6,715,000	6,750,068
Colorado Health Facilities Authority, Mental Health Center of Denver Project, Revenue Bonds		
Series A	F 000 000	E 000 004
5.75%, due 2/1/44	5,330,000	5,333,694
Copper Ridge Metropolitan District, Revenue Bonds	0.750.000	0 544 774
5.00%, due 12/1/39	3,750,000	3,511,771
Denver Health & Hospital Authority, 550 Acoma, Inc., Certificate of Participation	4 755 000	4 745 040
5.00%, due 12/1/48	1,755,000	1,745,943
Denver Health & Hospital Authority, Revenue Bonds		
Series A	4 050 000	4 954 999
5.25%, due 12/1/45	4,250,000	4,251,292
E-470 Public Highway Authority, Revenue Bonds		
Series B, Insured: NATL-RE	0.45 000	040 700
(zero coupon), due 9/1/25	245,000	240,739
Series B, Insured: NATL-RE	4 540 000	0.005.544
(zero coupon), due 9/1/29	4,510,000	3,865,511
Series B, Insured: NATL-RE	500.000	440.400
(zero coupon), due 9/1/30	500,000	413,199
Series B, Insured: NATL-RE	0.045.000	4 0 4 0 0 5 4
(zero coupon), due 9/1/35	2,245,000	1,343,951
Series B, Insured: NATL-RE	1 1	00/ 00-
(zero coupon), due 9/1/37	1,170,000	631,280
Series A	1 000 000	000.0
(zero coupon), due 9/1/39	1,800,000	986,241
Series B, Insured: NATL-RE		
(zero coupon), due 9/1/39	515,000	250,201
Series A		
(zero coupon), due 9/1/40	3,450,000	1,786,150

Series A		
(zero coupon), due 9/1/41	3,925,000	1,913,746
Eagle County Airport Terminal Corp., Airport Terminal Project, Revenue Bonds		
Series B		
5.00%, due 5/1/33 (a)	1,450,000	1,470,980
Evan's Place Metropolitan District, Limited General Obligation		
Series A-3		
5.00%, due 12/1/50	2,660,000	2,474,845
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Colorado		
Granary Metropolitan District No. 9, Special Assessment		
5.45%, due 12/1/44 (e)	\$	
Green Gables Metropolitan District No. 2, Limited General Obligation	3,040,000	\$ 2,953,298
Series A, Insured: BAM		
5.125%, due 12/1/53		
5.12570, dde 12/1/55	675,000	692,287
Series A, Insured: BAM	,	, , ,
5.25%, due 12/1/58		
	575,000	590,918
Johnstown Plaza Metropolitan District, Limited General Obligation		
4.25%, due 12/1/46	8,220,000	7,423,224
Jones District Community Authority Board, Revenue Bonds		
Series A		
(zero coupon), due 12/1/50 (f)	4,550,000	4,269,439
Karl's Farm Metropolitan District No. 2, Limited General Obligation		
Series A-3		
5.625%, due 12/1/50 (e)	1,485,000	1,552,591
Mirabelle Metropolitan District No. 2, Limited General Obligation, Senior Lien		
Series A		
5.00%, due 12/1/39	700,000	722,112
Series A		
5.00%, due 12/1/49	1,250,000	1,289,486
North Range Metropolitan District No. 3, Limited General Obligation Series A-3		
	1,000,000	1 005 505
5.25%, due 12/1/50 Park Creek Metropolitan District, Revenue Bonds, Senior Lien	1,000,000	1,005,505
Series A, Insured: AGM		
4.00%, due 12/1/37	2,790,000	2,810,694
Series A, Insured: AGM	2,750,000	2,010,034
4.00%, due 12/1/46	10,000,000	9,332,158
Prairie Center Metropolitan District No. 3, Limited General Obligation		0,002,100
Series A		
5.875%, due 12/15/46	2,125,000	2,274,851
Southglenn Metropolitan District, Special Revenue, Limited General Obligation		
5.00%, due 12/1/46	2,100,000	1,992,108
Sterling Ranch Community Authority Board, Limited Tax Supported District No. 2, Revenue Bonds		
Series A		
4.25%, due 12/1/50	1,250,000	1,137,100
/illage Metropolitan District (The), Special Revenue and Limited Property Tax, Limited General Obligation		
5.00%, due 12/1/40	750,000	759,176
Villages at Castle Rock Metropolitan District No. 6, Limited General Obligation		

4.125%, due 12/1/51 (e)	17,949,000		15,945,204
		2	216,384,348
Connecticut 0.4%			
City of New Haven, Unlimited General Obligation			
Series A			
4.00%, due 8/1/40	2,000,000		1,945,707
	Principal		
	Amount		Value
Long-Term Municipal Bonds			
Connecticut			
City of West Haven, Unlimited General Obligation			
Insured: BAM			
4.00%, due 9/15/41	\$		
	1,130,000	\$	1,109,824
Connecticut State Health & Educational Facilities Authority, University of Hartford (The), Revenue Bonds			
Series N			
4.00%, due 7/1/39	F FF0 000		4 050 050
Outloc N	5,550,000		4,650,258
Series N			
4.00%, due 7/1/49	4,000,000		3,057,294
Series N	4,000,000		0,007,204
5.00%, due 7/1/31	575,000		575,876
Series N	010,000		0.0,010
5.00%, due 7/1/32	575,000		573,566
Series N	010,000		010,000
5.00%, due 7/1/33	475,000		471,442
Series N	,		,
5.00%, due 7/1/34	700,000		690,675
Connecticut State Health & Educational Facilities Authority, Jerome Home, Revenue Bonds	,		,
Series E			
4.00%, due 7/1/51	1,250,000		1,042,121
Connecticut State Health & Educational Facilities Authority, Mary Wade Home Obligated Group, Revenue	-,,		.,,
Bonds (e)			
Series A-1			
4.50%, due 10/1/34	2,350,000		2,119,819
Series A-1			
5.00%, due 10/1/39	1,000,000		896,104
Connecticut State Health & Educational Facilities Authority, McLean Issue, Revenue Bonds			
Series A			
5.00%, due 1/1/30 (e)	500,000		498,687
Connecticut State Health & Educational Facilities Authority, University of New Haven, Inc., Revenue Bonds			
Series K-3			
5.00%, due 7/1/48	5,640,000		5,453,258
Connecticut State Health & Educational Facilities Authority, Griffin Health Obligated Group, Revenue Bonds			
Series G-1			
5.00%, due 7/1/50 (e)	1,750,000		1,610,453
Connecticut State Health & Educational Facilities Authority, Church Home of Hartford Obligated Group, Revenue			
Bonds			
Series A	0.005.000		0.400.000
5.00%, due 9/1/53 (e)	2,235,000		2,102,363
Connecticut State Higher Education Supplement Loan Authority, Chesla Loan Program, Revenue Bonds Series B. Insured: BAM			

Series B, Insured: BAM

		36,405,035
4.00%, due 4/1/51	1,250,000	1,074,517
4.00%, due 4/1/41	1,785,000	1,669,187
4.00%, due 4/1/36	1,090,000	1,073,504
4.00%, due 4/1/31	700,000	705,152
Steel Point Infrastructure Improvement District, Steelpointe Harbor Project, Tax Allocation (e)		
5.00%, due 2/1/36	1,475,000	1,477,075
Series A		
Hartford Stadium Authority, Stadium Authority Lease, Revenue Bonds		
3.25%, due 11/15/35 (a)	4,060,000	3,608,153

## Long-Term Municipal Bonds

### Delaware 0.4%

County of Kent, Student Housing & Dining Facility, CHF-Dover LLC, Delaware State University Project, Revenue Bonds			
Series A			
5.00%, due 7/1/40	\$		
3.00%, due 1/1/40	پ 1,050,000	\$	1,060,668
Series A	,,	,	,,
5.00%, due 7/1/48			
	2,735,000		2,734,811
Series A			
5.00%, due 7/1/53			
	4,040,000		3,967,643
Series A		-	
5.00%, due 7/1/58	8,100,000		7,881,673
Delaware State Economic Development Authority, Newark Charter School, Inc., Revenue Bonds			
4.00%, due 9/1/51	1,600,000		1,361,680
5.00%, due 9/1/50	2,100,000	:	2,109,941
Delaware State Economic Development Authority, ACTS Retirement-Life Communities, Inc. Obligated Group, Revenue Bonds			
Series B			
5.25%, due 11/15/53	4,790,000	4	4,938,827
Delaware State Health Facilities Authority, Beebe Medical Center, Revenue Bonds			
4.25%, due 6/1/38	2,235,000	:	2,146,309
5.00%, due 6/1/37	1,000,000		1,023,613
Delaware State Health Facilities Authority, Beebe Medical Center, Inc., Revenue Bonds			
Insured: BAM			
4.375%, due 6/1/48	9,300,000	ł	8,641,101
Insured: BAM			
5.00%, due 6/1/48	4,700,000	4	4,758,922
	_	4	0,625,188
District of Columbia 1.6%			
District of Columbia, KIPP DC Project, Revenue Bonds			
4.00%, due 7/1/49	2,420,000	:	2,142,794
District of Columbia, Provident Group-Howard Properties LLC, Revenue Bonds			
5.00%, due 10/1/30	1,320,000		1,320,047
5.00%, due 10/1/45	5,055,000		4,884,069
District of Columbia, Friendship Public Charter School, Revenue Bonds			
Series A			
5.00%, due 6/1/46	1,400,000		1,400,040
District of Columbia, International School Obligated Group, Revenue Bonds			
5.00%, due 7/1/54	2,550,000	:	2,554,554

District of Columbia, Revenue Bonds	4 440 000	0.005.070
5.00%, due 6/1/55	4,110,000	3,865,970
District of Columbia, Methodist Home of the District of Columbia, Revenue Bonds		
Series A	005 000	507.000
5.25%, due 1/1/39	605,000	537,928
Metropolitan Washington Airports Authority, Dulles Toll Road, Revenue Bonds, Senior Lien		
Series B		2 6 4 0 2 6 2
(zero coupon), due 10/1/39	5,005,000	2,649,363
Metropolitan Washington Airports Authority, Dulles Toll Road, Revenue Bonds, Sub. Lien		
Series B	100 805 000	02.074.652
4.00%, due 10/1/49	100,895,000	92,974,652
	Principal Amount	Value
Long-Term Municipal Bonds		
District of Columbia		
Metropolitan Washington Airports Authority, Dulles Toll Road, Metrorail & Capital Improvement Project, Revenue Bonds, Senior Lien		
Series A, Insured: AGM		
4.00%, due 10/1/52	\$ 4,000,000	\$ 3,680,292
Metropolitan Washington Airports Authority, Dulles Toll Road, Metrorail & Capital Improvement Project, Revenue Bonds, Sub. Lien		
Series B, Insured: AGM		
4.00%, due 10/1/53	12,950,000	11,978,351
Metropolitan Washington Airports Authority, Airport System, Revenue Bonds (a)		
Series A		
5.00%, due 10/1/32	15,750,000	16,085,618
Series A		
5.00%, due 10/1/46	7,795,000	7,988,640
		152,062,318
Florida 3.1%		
Capital Projects Finance Authority, Provident Group - Continuum Properties LLC, Revenue Bonds, Senior Lien		
Series A-1		
5.00%, due 11/1/53	3,125,000	3,020,62 <sup>2</sup>
Capital Trust Agency, Inc., Wonderful Foundations Charter School, Revenue Bonds		
Series B		
(zero coupon), due 1/1/60	16,000,000	1,297,890
Series A-1		
5.00%, due 1/1/55 (e)	1,750,000	1,664,032
Capital Trust Agency, Inc., Odyssey Charter School, Inc., Revenue Bonds		
Series A		
5.50%, due 7/1/47 (e)	2,000,000	2,017,38
Celebration Community Development District, Assessment Area 1 Project, Special Assessment		
3.125%, due 5/1/41	590,000	496,59
4.00%, due 5/1/51	845,000	720,923
CFM Community Development District, Capital Improvement, Special Assessment		
2 2 E // due E // // 1	200,000	400 77

 4.00%, due 5/1/51
 845,000
 720,923

 CFM Community Development District, Capital Improvement, Special Assessment
 200,000
 163,774

 3.35%, due 5/1/41
 200,000
 163,774

 4.00%, due 5/1/51
 290,000
 241,909

 Charlotte County Industrial Development Authority, MSKP Town & Country Utility LLC, Revenue Bonds
 1,700,000
 1,701,924

 City of Atlantic Beach, Fleet Landing Project, Revenue Bonds
 5eries A
 3,000,000
 3,025,478

	Principal Amount	Value
4.00%, due 9/1/56	4,915,000	4,057,526
Series A		
4.00%, due 9/1/51	650,000	552,422
Series A		
City of Pompano Beach, John Knox Village Project, Revenue Bonds		
4.00%, due 10/1/49	10,155,000	9,608,436
Series A		
City of Fort Myers, Utility System, Revenue Bonds		
5.625%, due 11/15/43	1,500,000	1,501,525
Series B		

# Long-Term Municipal Bonds

Florida		
City of Tallahassee, Tallahassee Memorial HealthCare, Inc., Revenue Bonds		
Series A		
5.00%, due 12/1/40	\$	
	6,835,000	\$ 6,716,524
Collier County Health Facilities Authority, Moorings, Inc. Obligated Group (The), Revenue Bonds		
4.00%, due 5/1/52		
	7,900,000	6,743,846
Cordova Palms Community Development District, Special Assessment		
3.00%, due 5/1/41	950.000	660 670
County of Occords, Transportation, Poyonus Panda	850,000	669,679
County of Osceola, Transportation, Revenue Bonds		
Series A-1, Insured: AGM-CR	4 245 000	4 000 474
4.00%, due 10/1/54	4,345,000	4,090,474
Series A-1	11 000 000	44 440 000
5.00%, due 10/1/44	11,000,000	11,410,920
Cypress Ridge Community Development District, Assessment Area One Project, Special Assessment	4 050 000	4 000 440
5.625%, due 5/1/43	1,250,000	1,283,448
5.875%, due 5/1/53	1,000,000	1,027,822
Elevation Pointe Community Development District, Special Assessment		
Series A-1		
4.60%, due 5/1/52	1,090,000	994,398
Epperson North Community Development District, Assessment Area 3, Special Assessment		
Series A		
3.40%, due 11/1/41	3,040,000	2,471,211
Epperson North Community Development District, Assessment Area 2, Special Assessment		
3.50%, due 5/1/41	1,385,000	1,165,033
Escambia County Health Facilities Authority, Baptist Health Care Corp. Obligated Group, Revenue Bonds		
Series A		
4.00%, due 8/15/50	4,865,000	4,236,628
Florida Development Finance Corp., UF Health Jacksonville Project, Revenue Bonds		
Series A, Insured: AGM-CR		
4.00%, due 2/1/52	14,005,000	13,046,016
Series A		
5.00%, due 2/1/40	2,600,000	2,648,992
Series A		
5.00%, due 2/1/52	1,650,000	1,614,661
Florida Development Finance Corp., River City Education Obligated Group, Revenue Bonds		
Series A		
4.00%, due 7/1/55	1,375,000	1,129,746
Florida Development Finance Corp., Florida Charter Foundation, Inc. Project, Revenue Bonds		

	Principal Amount	Value
5.00%, due 6/15/55	25,510,000	25,312,973
Series A		
5.00%, due 6/15/52	1,275,000	1,269,706
Series A		
5.00%, due 6/15/50	3,000,000	3,000,405
Series A		
5.00%, due 6/15/47	1,700,000	1,703,312
Series A		
Florida Development Finance Corp., Mater Academy Project, Revenue Bonds		
4.75%, due 7/15/36 (e)	4,755,000	4,717,597
Series A		

## Long-Term Municipal Bonds

		_	
Florida			
Florida Higher Educational Facilities Financial Authority, Ringling College Project, Revenue Bonds			
4.00%, due 3/1/47	\$ 6,515,000	\$	5,634,728
5.00%, due 3/1/47	4,750,000		4,757,310
Florida Higher Educational Facilities Financial Authority, Saint Leo University Project, Revenue Bonds			
5.00%, due 3/1/44	1,370,000		1,088,346
5.00%, due 3/1/49	1,630,000		1,240,712
Hillsborough County Industrial Development Authority, Tampa General Hospital Project, Revenue Bonds			
Series A, Insured: BAM			
4.00%, due 8/1/50	40,340,000		37,062,799
Series A			
4.00%, due 8/1/55	52,185,000		47,320,085
Lakewood Ranch Stewardship District, Star Farms at Lakewood Ranch Project Phase 1 and 2, Special Assessment			
3.00%, due 5/1/41	560,000		447,280
4.00%, due 5/1/52	670,000		564,285
Lee County Industrial Development Authority, Revenue Bonds			
Series A-1			
4.00%, due 4/1/49	4,015,000		3,672,064
Miami Beach Health Facilities Authority, Mt Sinai Medical Center, Revenue Bonds			
Series B			
3.00%, due 11/15/51	4,190,000		3,017,254
5.00%, due 11/15/39	2,230,000		2,230,496
Miami-Dade County Industrial Development Authority, Waste Management, Inc., Revenue Bonds			
Series A			
4.50%, due 11/1/33 (a)(b)	5,800,000		5,802,567
Mid-Bay Bridge Authority, Revenue Bonds			
Series A			
5.00%, due 10/1/35	1,500,000		1,510,383
Series C			
5.00%, due 10/1/40	1,000,000		1,003,997
Middleton Community Development District A, 2024 Assessment Area, Special Assessment			
4.55%, due 5/1/44	600,000		583,457
4.75%, due 5/1/55	1,150,000		1,110,544
Mirada II Community Development District, Capital Improvement, Special Assessment			
3.125%, due 5/1/31	495,000		452,705

3.50%, due 5/1/41	990,000	837,317
Mirada II Community Development District 2021, Capital Improvement, Special Assessment	,	,
4.00%, due 5/1/51	1,880,000	1,582,530
New Port Tampa Bay Community Development District, Special Assessment	, ,	,,
3.50%, due 5/1/31	310,000	293,595
4.125%, due 5/1/52	365,000	307,689
North Powerline Road Community Development District, Special Assessment	000,000	,
3.625%, due 5/1/40	500,000	439,446
4.00%, due 5/1/51	1,075,000	898,087
Osceola County Expressway Authority, Poinciana Parkway Project, Revenue Bonds, Senior Lien	1,070,000	000,007
Series B-2		
6.00%, due 10/1/36 (f)	3,700,000	4,337,022
Palm Beach County Health Facilities Authority, Toby & Leon Cooperman Sinai residencies of Boca Raton,	5,700,000	4,007,022
Revenue Bonds		
4.00%, due 6/1/36	4,000,000	3,793,132
		-,,.
	Principal Amount	Value
	Amount	value
Long-Term Municipal Bonds		
Florida		
Pinellas County Educational Facilities Authority, Pinellas Academy Math & Science Project, Revenue Bonds		
Series A		
5.00%, due 12/15/48 (e)	\$	
	3,030,000 \$	2,952,784
Polk County Industrial Development Authority, Carpenter's Home Estates, Inc. Project, Revenue Bonds		
Series A		
5.00%, due 1/1/39		
	1,750,000	1,763,109
Series A		
5.00%, due 1/1/55	800,000	762,998
Preston Cove Community Development District, Special Assessment	800,000	102,990
4.00%, due 5/1/42	1,825,000	1,617,579
Saltleaf Community Development District, Series 2024 Assessments, Special Assessment	1,020,000	1,017,070
5.625%, due 5/1/44	1,500,000	1,508,811
6.00%, due 5/1/56	1,500,000	1,522,253
Sawyers Landing Community Development District, Special Assessment	1,300,000	1,022,200
3.75%, due 5/1/31	1,550,000	1,482,356
4.25%, due 5/1/53	3,000,000	2,537,863
Shingle Creek at Bronson Community Development District, Special Assessment	3,000,000	2,007,000
3.50%, due 6/15/41	1,000,000	895,696
South Broward Hospital District, Revenue Bonds	1,000,000	895,090
Series A		
	17,550,000	12 417 004
3.00%, due 5/1/51	17,550,000	13,417,084
Southern Groves Community Development District No. 5, Series 2024 Assessment Area, Special Assessment	030.000	070.000
5.70%, due 5/1/50	930,000	970,990
Stillwater Community Development District, 2021 Project, Special Assessment (e)	440.000	077.000
3.00%, due 6/15/31	410,000	377,360
3.50%, due 6/15/41	995,000	832,227
Tradition Community Development District No. 9, Special Assessment		
3.00%, due 5/1/41	1,800,000	1,409,545
Two Lakes Community Development District, Special Assessment		
5.00%, due 5/1/55	1,500,000	1,519,883
Two Rivers North Community Development District, Special Assessment		
	1 500 000	1 510 652

5.25%, due 5/1/52

1,500,000

1,510,653

V-Dana Community Development District, Special Assessment		
3.625%, due 5/1/41	1,040,000	901,857
Veranda Community Development District II, Special Assessment		
3.60%, due 5/1/41 (e)	235,000	199,858
Viera Stewardship District, Village 2 Project, Special Assessment		
Series 2		
5.30%, due 5/1/43	2,340,000	2,394,704
Series 2		
5.50%, due 5/1/54	3,000,000	3,057,800
Village Community Development District No. 15, Special Assessment (e)		
4.55%, due 5/1/44	1,000,000	984,408
4.80%, due 5/1/55	3,250,000	3,185,211
5.00%, due 5/1/43	920,000	941,507
5.25%, due 5/1/54	1,800,000	1,843,127
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Florida		
Windward at Lakewood Ranch Community Development District, Phase 2 Project, Special Assessment		
4.00%, due 5/1/42	\$	ф <u>(</u> с ( о о о о о
	1,765,000	\$ 1,542,098
4.25%, due 5/1/52	2 205 000	1 961 951
	2,205,000 _	1,861,851
		307,305,267
Georgia 1.4%		
Atlanta Urban Redevelopment Agency, Atlanta BeltLine Special Service District, Revenue Bonds		
Insured: BAM		
3.625%, due 7/1/42 (e)	5,355,000	4,758,412
Brookhaven Development Authority, Children's Healthcare of Atlanta, Revenue Bonds	_,,	.,,
Series A		
4.00%, due 7/1/49	9,600,000	9,229,409
Columbia County Hospital Authority, WellStar Health System, Revenue Bonds		
Series A		
5.75%, due 4/1/53	10,500,000	11,561,992
DeKalb County Development Authority, GLOBE Academy, Inc. (The), Revenue Bonds	10,000,000	
Series A		
5.00%, due 6/1/50	300,000	296,532
Series A	000,000	200,002
5.00%, due 6/1/55	400,000	388,447
Series A	400,000	000,447
5.00%, due 6/1/63	1,315,000	1,248,514
Development Authority of Cobb County (The), Kennesaw State University, Revenue Bonds, Junior Lien	1,515,000	1,240,314
Series C		
	95.000	95 975
5.00%, due 7/15/38	85,000	85,825
Series C 5 00% due 7/15/28	2 205 000	0.075.074
5.00%, due 7/15/38 Fulton County Residential Care Facilities for the Elderly Authority Lenbrack Square Foundation. Inc. Revenue	2,305,000	2,275,971
Fulton County Residential Care Facilities for the Elderly Authority, Lenbrook Square Foundation, Inc., Revenue Bonds		
5.00%, due 7/1/36	3,500,000	3,517,823
5.00%, due 7/1/42	1,100,000	1,100,692
Gainesville & Hall County Development Authority, Riverside Military Academy, Inc., Revenue Bonds	,,	,
5.125%, due 3/1/52	1,500,000	981,498
George L Smith II Congress Center Authority, Convention Centre Hotel, Revenue Bonds, First Tier	.,000,000	001,100

George L Smith II Congress Center Authority, Convention Centre Hotel, Revenue Bonds, First Tier

Series A		
4.00%, due 1/1/54	4,750,000	4,190,630
George L Smith II Congress Center Authority, Convention Centre Hotel, Revenue Bonds, Second Tier		
Series B		
5.00%, due 1/1/54 (e)	4,000,000	3,832,822
Main Street Natural Gas, Inc., Revenue Bonds		
Series A		
4.00%, due 5/15/39	6,550,000	6,235,144
Series A		
5.00%, due 5/15/38	3,500,000	3,716,758
Municipal Electric Authority of Georgia, Project One Subordinated Bonds, Revenue Bonds		
Series A, Insured: BAM		
4.00%, due 1/1/49	14,150,000	13,219,124
	Principal Amount	Value
Long-Term Municipal Bonds		
Georgia		
Municipal Electric Authority of Georgia, Plant Vogtle Units 3&4 Project, Revenue Bonds		
Series B		
4.00%, due 1/1/49	\$	
	11,335,000	\$ 10,169,683
Series B, Insured: BAM		
4.00%, due 1/1/49	56,515,000	52,797,087
Municipal Electric Authority of Georgia, Revenue Bonds		
Series A		
4.00%, due 1/1/59		
	5,000,000	4,454,384
Series A, Insured: AGM		
5.00%, due 7/1/48	1,500,000	1,580,327
	-	135,641,074
Guam 0.4%	-	
Guam Department of Education, John F. Kennedy High School Refunding & Energy Efficiency Project, Certificate		
of Participation		
Series A		
4.25%, due 2/1/30	1,190,000	1,173,421
Series A		
5.00%, due 2/1/40	4,825,000	4,814,433
Guam Government Waterworks Authority, Water and Wastewater System, Revenue Bonds		
5.00%, due 7/1/40	230,000	234,217
Series A		
5.00%, due 1/1/50	7,370,000	7,540,982
Port Authority of Guam, Revenue Bonds		
Series A		
5.00%, due 7/1/48	4,850,000	4,872,873
Territory of Guam, Business Privilege Tax, Revenue Bonds		
Series F		
4.00%, due 1/1/36	5,820,000	5,691,274
Series D		
5.00%, due 11/15/32	2,000,000	2,016,389
Series D		
5.00%, due 11/15/34	4,580,000	4,612,157
Series D		
5.00%, due 11/15/35	5,600,000	5,636,910
	-,,	.,,

		36,592,656
Hawaii 0.4%		
Kauai County Community Facilities District No. 2008-1, Kukui'ula Development Project, Special Tax		
4.375%, due 5/15/42	2,300,000	2,125,608
5.00%, due 5/15/49	4,250,000	4,093,357
5.00%, due 5/15/51	5,585,000	5,459,999
State of Hawaii, Department of Budget & Finance, Revenue Bonds		
3.20%, due 7/1/39	2,750,000	2,280,374
State of Hawaii Department of Budget & Finance, Hawaiian Electric Co., Inc., Revenue Bonds (a)		
Insured: AGM-CR		
3.50%, due 10/1/49	25,800,000	20,625,475
	Principal Amount	Value
Long-Term Municipal Bonds		
Hawaii		
State of Hawaii Department of Budget & Finance, Hawaiian Electric Co., Inc., Revenue Bonds (a)		
Series B		
4.00%, due 3/1/37	\$	
	5,000,000	\$ 4,622,810
State of Hawaii Department of Budget & Finance, Chaminade University of Honolulu, Revenue Bonds		
Series A		
5.00%, due 1/1/45 (e)		
	1,500,000	1,325,373
		40,532,996
Idaho 0.1%	_	
Idaho Health Facilities Authority, St Luke's Health System Project, Revenue Bonds		
Series A		
3.00%, due 3/1/51	8,750,000	6,481,874
Idaho Health Facilities Authority, Madison Memorial Hospital, Revenue Bonds	0,100,000	0,101,011
5.00%, due 9/1/37	2,100,000	2,100,101
Idaho Housing & Finance Association, Gem Prep: Meridian Project, Revenue Bonds	2,100,000	2,100,101
Series A, Insured: School Bond Guaranty		
4.00%, due 5/1/57	4,315,000	3,633,600
	-,515,000	
	_	12,215,575
Illinois 9.0%		
Bridgeview Finance Corp., Sales Tax, Revenue Bonds		
Series A		
5.00%, due 12/1/42	7,150,000	6,503,831
Chicago Board of Education, Capital Appreciation, School Reform, Unlimited General Obligation		
Series A, Insured: NATL-RE		
(zero coupon), due 12/1/27	5,125,000	4,587,019
Series B-1, Insured: NATL-RE		
(zero coupon), due 12/1/30	12,900,000	10,180,846
Series A, Insured: NATL-RE		
(zero coupon), due 12/1/31	170,000	128,109
Series B-1, Insured: NATL-RE		
(zero coupon), due 12/1/31	1,095,000	825,175
Chicago Board of Education, Unlimited General Obligation		
Series B		
Series B 4.00%, due 12/1/38	3,750,000	3,473,451
	3,750,000 2,965,000	3,473,451 2,651,325

405,000	13,613,224
650,000	4,809,589
500,000	3,596,655
945,000	39,236,188
000,000	3,537,336
	,000,000 945,000

Illinois

Chicago Board of Education, Unlimited General Obligation		
Series A		
5.00%, due 12/1/38	\$	
	5,150,000	\$ 5,213,778
Series A		
5.00%, due 12/1/42		
	12,905,000	12,828,837
Series D		
5.00%, due 12/1/46	44 400 000	40.077.000
Caritas D	11,100,000	10,877,886
Series D	2 000 000	1 052 476
5.00%, due 12/1/46	2,000,000	1,953,476
Series A	22 605 000	22.025.000
5.00%, due 12/1/47	33,695,000	33,035,892
Series A	10.075.000	11 162 606
7.00%, due 12/1/44	10,975,000	11,162,606
Chicago Board of Education, Dedicated Capital Improvement, Unlimited General Obligation Series C		
	2 270 000	2 202 826
5.00%, due 12/1/34	2,270,000	2,293,836
Series H	1 015 000	1 029 104
5.00%, due 12/1/36	1,915,000	1,928,194
Series G	0 705 000	0.755.005
5.00%, due 12/1/44	2,785,000	2,755,025
Series B	0,600,000	10 106 674
7.00%, due 12/1/42 (e)	9,600,000	10,196,674
Series A	2 050 000	2 050 070
7.00%, due 12/1/46 (e)	3,650,000	3,856,279
Chicago Board of Education, Dedicated Capital Improvement, Revenue Bonds	4 045 000	4 0 4 0 0 4 4
5.00%, due 4/1/35	1,615,000	1,648,311
5.00%, due 4/1/36	1,270,000	1,294,454
Insured: BAM	0 500 000	0 5 40 0 40
5.00%, due 4/1/42	3,500,000	3,543,618
5.00%, due 4/1/46	4,650,000	4,663,071
5.75%, due 4/1/48	5,750,000	6,174,228
6.00%, due 4/1/46	41,400,000	42,559,146
Chicago Board of Education, Project, Unlimited General Obligation		
Series C	4 405 000	4 400 000
5.25%, due 12/1/39	1,405,000	1,402,068
Chicago O'Hare International Airport, TrIPs Obligated Group, Revenue Bonds	1 500 000	1 500 0/0
5.00%, due 7/1/38 (a)	1,500,000	1,530,646
Chicago O'Hare International Airport, General, Revenue Bonds, Senior Lien		

	Principal Amount	Value
5.00%, due 1/1/40	3,900,000	3,952,831
Series A		
5.00%, due 1/1/39	5,650,000	5,740,237
Series A		
City of Chicago, Unlimited General Obligation		
(zero coupon), due 1/1/34	300,000	208,648
Insured: NATL-RE		
City of Chicago, City Colleges Capital Improvement Project, Unlimited General Obligation		
5.50%, due 1/1/53 (a)	4,690,000	4,912,208
Series A, Insured: AGM		

Illinois		
City of Chicago, Unlimited General Obligation		
Series A		
5.00%, due 1/1/44	\$ 11,150,000	\$ 11,219,022
Series A		
5.50%, due 1/1/49	17,950,000	18,296,986
Series A		
6.00%, due 1/1/38	36,910,000	37,977,555
City of Galesburg, Knox College Project, Revenue Bonds		
Series A		
4.00%, due 10/1/46	6,700,000	5,753,971
Illinois Finance Authority, Midwestern University Foundation, Revenue Bonds		
Series A		
2.25%, due 7/1/33 (a)	500,000	411,437
Illinois Finance Authority, University of Illinois Health Services, Revenue Bonds		
4.00%, due 10/1/50	13,850,000	12,222,210
4.00%, due 10/1/55	8,900,000	7,699,124
Illinois Finance Authority, Bradley University, Revenue Bonds		
Series A		
4.00%, due 8/1/51	3,225,000	2,703,934
Illinois Finance Authority, Learn Charter School Project, Revenue Bonds		
4.00%, due 11/1/51	1,600,000	1,390,626
4.00%, due 11/1/56	750,000	638,664
Illinois Finance Authority, Rosalind Franklin University of Medicine & Science, Revenue Bonds		
Series C		
4.25%, due 8/1/42	2,900,000	2,687,091
Illinois Finance Authority, Noble Network Charter Schools, Revenue Bonds		
5.00%, due 9/1/32	1,830,000	1,830,863
Illinois Finance Authority, Friendship Village Schaumburg, Revenue Bonds (c)(d)		
5.00%, due 2/15/37	7,375,000	818,625
5.125%, due 2/15/45	5,715,000	634,365
Illinois Finance Authority, Columbia College Chicago, Revenue Bonds		
Series A		
5.00%, due 12/1/37	9,650,000	9,385,925
Illinois Finance Authority, Christian Homes, Inc., Revenue Bonds 5.00%, due 5/15/40 (c)(d)	1,265,000	923,450
Illinois Finance Authority, Navy Pier, Inc., Revenue Bonds	1,200,000	020,400
Series B		

	Principal Amount	Value
5.00%, due 8/1/49	1,300,000	1,300,250
Series C		
Illinois Finance Authority, Rosalind Franklin University of Medicine and Science, Revenue Bonds		
5.00%, due 12/1/47	3,000,000	3,013,198
Series A		
Illinois Finance Authority, Chicago International School Project, Revenue Bonds		
5.00%, due 5/15/47	1,155,000	1,145,714
Series A		
Illinois Finance Authority, Franciscan Communities, Inc., Revenue Bonds		
5.00%, due 10/1/44 (e)	750,000	735,233

#### Illinois

linnois		
Illinois Finance Authority, Student Housing & Academic Facility, CHF-Chicago LLC, University of Illinois at Chicago Project, Revenue Bonds		
Series A		
5.00%, due 2/15/50	\$ 7,985,000	\$ 7,986,661
Illinois Finance Authority, Roosevelt University, Revenue Bonds (e)		
Series A		
6.00%, due 4/1/38	2,990,000	3,008,261
Series A		
6.125%, due 4/1/49	2,355,000	2,361,177
Macon County School District No. 61, Unlimited General Obligation		
Series C, Insured: AGM		
4.00%, due 1/1/40	2,500,000	2,487,448
Series C, Insured: AGM		
4.00%, due 1/1/45	2,875,000	2,739,585
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, Revenue Bonds		
Series A, Insured: AGM-CR		
(zero coupon), due 6/15/30	5,675,000	4,754,941
Series A, Insured: NATL-RE		
(zero coupon), due 12/15/32	37,700,000	28,464,405
Series A, Insured: NATL-RE		
(zero coupon), due 6/15/33	1,165,000	860,094
Series A, Insured: NATL-RE		
(zero coupon), due 12/15/33	2,250,000	1,627,739
Series A, Insured: NATL-RE		
(zero coupon), due 6/15/34	45,315,000	32,054,381
Series A, Insured: NATL-RE		
(zero coupon), due 12/15/36	33,795,000	21,453,113
Series A, Insured: NATL-RE		
(zero coupon), due 6/15/37	6,000,000	3,718,723
Series A		
(zero coupon), due 6/15/37	3,000,000	1,848,120
Series A, Insured: NATL-RE		
(zero coupon), due 12/15/37	29,910,000	18,083,416
Series A, Insured: NATL-RE		
(zero coupon), due 6/15/38	14,365,000	8,443,781
Series A		
(zero coupon), due 12/15/39	3,500,000	1,886,234

	Principal Amount	Value
(zero coupon), due 12/15/50	37,865,000	10,739,979
Series B		
(zero coupon), due 6/15/47	6,270,000	2,233,239
Series B-1, Insured: AGM		
(zero coupon), due 6/15/44	13,660,000	5,726,405
Series B-1, Insured: AGM		
(zero coupon), due 6/15/43	32,130,000	14,317,408
Series B-1, Insured: AGM		
(zero coupon), due 12/15/40	27,700,000	14,433,614
Series A, Insured: AGM-CR NATL-RE		

# Long-Term Municipal Bonds

#### Illinois

linnois		
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, Revenue Bonds		
Series B		
(zero coupon), due 12/15/51	\$ 57,100,000 \$	15,345,619
Series A, Insured: AGM	57,100,000 φ	10,040,010
(zero coupon), due 12/15/52		
	6,180,000	1,644,482
Series B, Insured: BAM		
(zero coupon), due 12/15/54		
	56,510,000	13,532,913
Series A, Insured: BAM		
(zero coupon), due 12/15/56	51,050,000	11,018,938
Series A, Insured: AGM-CR		
(zero coupon), due 12/15/56	22,250,000	4,802,574
Series B, Insured: AGM		
(zero coupon), due 12/15/56	10,000,000	2,158,460
Series A, Insured: BAM		
4.00%, due 12/15/42	2,500,000	2,413,486
Series A		
4.00%, due 6/15/50	27,450,000	24,190,134
Series A		
4.00%, due 6/15/52	27,500,000	23,989,295
Series B		
5.00%, due 6/15/42	1,430,000	1,495,019
Series A		
5.00%, due 6/15/50	1,000,000	1,022,847
Metropolitan Pier & Exposition Authority, Mccormick Place Expansion Project, Revenue Bonds		
Series A		
(zero coupon), due 12/15/38	3,750,000	2,136,655
Metropolitan Pier & Exposition Authority, Revenue Bonds		
Series B-1, Insured: AGM		
(zero coupon), due 6/15/45	3,150,000	1,250,210
Northern Illinois University, Auxiliary Facilities System, Revenue Bonds		
Insured: BAM		
4.00%, due 10/1/40	1,245,000	1,187,771
Insured: BAM		
4.00%, due 10/1/41	1,660,000	1,568,551
Northern Illinois University, Certificate of Participation		
Insured: BAM		
4.25%, due 4/1/44	3,250,000	3,094,121

	Principal Amount	Value
4.00%, due 10/1/40	1,500,000	1,447,794
Series C		
4.00%, due 3/1/40	1,360,000	1,319,808
Series A		
State of Illinois, Unlimited General Obligation		
4.00%, due 1/1/49	13,600,000	12,473,061
Series A, Insured: BAM		
Sangamon County Water Reclamation District, Alternative Revenue Source, Unlimited General Obligation		
5.50%, due 4/1/49	2,000,000	2,128,342
Insured: BAM		

Illinois State of Illinois		
State of Illinois, Unlimited General Obligation		
Insured: BAM	<b>^</b>	
4.00%, due 6/1/41	\$ 27,720,000	\$ 26,716,278
Series C		
4.00%, due 10/1/41	7,550,000	7,220,342
Series C, Insured: BAM		
4.00%, due 10/1/42	8,650,000	8,260,603
Series C		
4.25%, due 10/1/45	23,200,000	22,149,381
Series A		
4.50%, due 12/1/41	6,425,000	6,439,592
Series A		
5.00%, due 12/1/27	2,315,000	2,425,757
Series B		
5.00%, due 12/1/27	8,915,000	9,341,520
5.00%, due 2/1/28	2,700,000	2,791,866
Series C		
5.00%, due 11/1/29	14,135,000	14,784,722
Series A		
5.00%, due 12/1/31	1,485,000	1,550,799
Series A		
5.00%, due 12/1/39	2,400,000	2,470,024
Series A		
5.00%, due 5/1/40	2,000,000	2,060,233
5.75%, due 5/1/45	16,820,000	18,192,803
State of Illinois, Rebuild Illinois Program, Unlimited General Obligation		
Series C		
4.00%, due 11/1/41	19,300,000	18,442,939
Upper Illinois River Valley Development Authority, Morris Hospital Obligated Group, Revenue Bonds		
5.00%, due 12/1/43	1,600,000	1,606,535
5.00%, due 12/1/48	13,055,000	12,898,388
Village of Bellwood, Bellwood Workforce Housing Project, Tax Allocation		
5.00%, due 12/1/50	1,750,000	1,772,597
Village of Bridgeview, Unlimited General Obligation		
Series A		
5.125%, due 12/1/44	100,000	93,441
Series A		

5.50%, due 12/1/43	1,545,000	1,521,776
Series A		
5.50%, due 12/1/43	1,260,000	1,241,060
Series A		
5.625%, due 12/1/41	3,940,000	3,943,272
Series A		
5.75%, due 12/1/35	2,705,000	2,719,283
Village of Oak Lawn, Corporate Purpose, Unlimited General Obligation		
Insured: NATL-RE		
4.40%, due 12/1/26	400,000	394,474
	Principal Amount	Value

Illinois		
Village of Oak Lawn, Corporate Purpose, Unlimited General Obligation		
Insured: NATL-RE		
4.45%, due 12/1/28	\$ 430,000	\$ 415,995
Insured: NATL-RE		
4.50%, due 12/1/30	475,000	475,038
Insured: NATL-RE		
4.50%, due 12/1/32	520,000	487,260
Insured: NATL-RE		
4.50%, due 12/1/34	575,000	575,084
Village of Riverdale, Unlimited General Obligation		
8.00%, due 10/1/36	1,555,000	1,558,542
Village of Romeoville, Lewis University, Revenue Bonds		
Series B		
4.125%, due 10/1/46	3,600,000	3,004,771
Series B		
5.00%, due 10/1/36	1,000,000	969,394
Series B		
5.00%, due 10/1/39	1,275,000	1,222,929
		882,858,442
Indiana 0.7%		
City of Mount Vernon, Southern Indiana Gas & Electric Co., Revenue Bonds		
4.25%, due 9/1/55 (a)(b)	7,750,000	7,801,265
County of Warrick, Southern Indiana Gas & Electric Co., Revenue Bonds		
4.25%, due 9/1/55 (a)(b)	7,350,000	7,398,619
Indiana Finance Authority, Republic Services, Inc. Project, Revenue Bonds (b)		
Series B		
3.70%, due 5/1/28	4,000,000	4,000,864
4.20%, due 5/1/28 (a)	9,000,000	9,001,898
Indiana Finance Authority, Marian University, Inc., Revenue Bonds		
Series A		
4.00%, due 9/15/44	1,090,000	925,538
Indiana Finance Authority, Republic Services, Inc., Revenue Bonds		
Series A		
4.20%, due 5/1/28 (a)(b)	16,000,000	16,003,375
Indiana Finance Authority, University of Indianapolis Education Facilities Project, Revenue Bonds		
5.00%, due 10/1/43	2,000,000	1,957,179
Indiana Finance Authority, BHI Senior Living, Inc., Revenue Bonds		

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Series A		
5.00%, due 11/15/48	4,650,000	4,655,996
Series A		
5.00%, due 11/15/53	4,100,000	4,056,474
Indiana Finance Authority, Margaret Mary Community Hospital Obligated Group, Revenue Bonds		
Series A		
5.75%, due 3/1/54	7,250,000	7,689,651
· · · · · · · · · · · · · · · · · · ·		
	Principal Amount	Value
Long Tom Maria da Danda	Anount	Value
Long-Term Municipal Bonds		
Indiana		
Indiana Finance Authority, United States Steel Corp., Revenue Bonds		
Series A		
6.75%, due 5/1/39 (a)	\$	
	1,250,000	\$ 1,419,276
		64,910,135
lowa 1.1%		
City of Coralville, Annual Appropriation, Revenue Bonds		
Series B		
4.25%, due 5/1/37		
	890,000	767,519
Series C		
5.00%, due 5/1/42	6,900,000	6,829,751
City of Coralville, Annual Appropriation, Tax Allocation		
Series C		
4.50%, due 5/1/47	2,930,000	2,698,013
Iowa Finance Authority, Lifespace Communities, Inc., Revenue Bonds		
Series A		
5.00%, due 5/15/49	3,900,000	3,888,827
Series A		
5.125%, due 5/15/59	6,700,000	6,701,918
Iowa Finance Authority, Iowa Fertilizer Co. Project, Revenue Bonds		
5.00%, due 12/1/50	15,235,000	17,435,263
lowa Higher Education Loan Authority, Des Moines University Project, Revenue Bonds		
4.00%, due 10/1/45	13,850,000	12,698,228
Iowa Student Loan Liquidity Corp., Revenue Bonds		
Series C		
5.00%, due 12/1/54 (a)	2,500,000	2,358,311
lowa Tobacco Settlement Authority, Capital Appreciation, Revenue Bonds		
Series B-2, Class 2		
(zero coupon), due 6/1/65	230,200,000	37,796,561
Iowa Tobacco Settlement Authority, Revenue Bonds		
Series A-2, Class 1		
4.00%, due 6/1/49	11,100,000	10,009,986
Series B-1, Class 2		
4.00%, due 6/1/49	475,000	460,587
State of Iowa Board of Regents, University of Iowa Hospitals & Clinics, Revenue Bonds		
Series B		
3.00%, due 9/1/61	8,700,000	6,394,637
		108,039,601
Kansas 0.3%	-	

City of Manhattan, Meadowlark Hills Retirement Community, Revenue Bonds

Series A

4.00%, due 6/1/46	1,000,000	845,240
Nyandotte County-Kansas City Unified Government, Vacation Village Project Area 4 - Major Multi-Sport Athletic Complex Project, Revenue Bonds		
(zero coupon), due 9/1/34 (e)	49,555,000	22,027,262
	Principal Amount	Value
Long-Term Municipal Bonds		
Kansas		
Wyandotte County-Kansas City Unified Government, Vacation Village Project Area 4 - Major Multi-Sport Athletic Complex Project, Revenue Bonds		
Series A		
5.00%, due 9/1/27	\$ 3,900,000	\$ 3,847,533
		26,720,035
Kentucky 1.1%		
City of Campbellsville, Campbellsville University Project, Revenue Bonds		
5.00%, due 3/1/39	4 420 000	4 000 404
City of Columbia, Lindsey Wilson College Project, Revenue Bonds	4,430,000	4,299,124
5.00%, due 12/1/33	3,355,000	3,377,252
City of Henderson, Pratt Paper LLC Project, Revenue Bonds (a)(e)	3,333,000	5,577,252
Series A		
4.45%, due 1/1/42	7,950,000	7,875,136
Series B	.,	.,,
4.45%, due 1/1/42	8,950,000	8,865,719
Series A		
4.70%, due 1/1/52	14,155,000	13,899,828
Series B		
4.70%, due 1/1/52	4,350,000	4,271,582
County of Knott, Revenue Bonds		
4.00%, due 3/28/44 (a)(b)(e)	28,000,000	28,018,928
Kentucky Economic Development Finance Authority, Owensboro Health, Revenue Bonds		
Series A		
5.00%, due 6/1/45	13,500,000	13,567,010
Kentucky Municipal Power Agency, Prairie State Project, Revenue Bonds		
Series A		
4.00%, due 9/1/45	31,335,000	28,038,868
		112,213,447
Louisiana 1.0%		
Calcasieu Parish Memorial Hospital Service District, Lake Charles Memorial Hospital Project, Revenue Bonds		
5.00%, due 12/1/39	1,475,000	1,443,368
Louisiana Local Government Environmental Facilities & Community Development Authority, Peoples of Bastrop LLC Project, Revenue Bonds		
5.625%, due 6/15/51 (e)	2,500,000	2,117,941
Louisiana Public Facilities Authority, Ochsner Clinic Foundation Obligated Group, Revenue Bonds		
5.00%, due 5/15/47	4,700,000	4,705,265
Louisiana Public Facilities Authority, Calcasieu Bridge Partners LLC, Revenue Bonds, Senior Lien (a)		
5.00%, due 9/1/66	50,000,000	50,683,515
5.75%, due 9/1/64	27,750,000	30,042,924
Louisiana Public Facilities Authority, I-10 Calcasieu River Bridge Public-Private Partnership Project, Revenue Bonds, Senior Lien		
5.50%, due 9/1/59 (a)	7,000,000	7,411,225
		96,404,238

	Principal Amount	Value
Long-Term Municipal Bonds		
Maine 0.0% ‡		
City of Portland, General Airport, Revenue Bonds		
Insured: BAM		
4.00%, due 1/1/40	\$ 1,150,000	\$ 1,130,812
Maryland 1.0%		
County of Baltimore, Oak Crest Village, Inc. Facility, Revenue Bonds		
4.00%, due 1/1/45	4,000,000	3,611,934
County of Frederick, Oakdale Lake Linganore Project, Special Tax		
3.75%, due 7/1/39	1,410,000	1,264,890
County of Frederick, Technology Park Project TIF Development District, Special Tax	, ,,,,,,	, - ,
Series B		
4.625%, due 7/1/43 (e)	10,350,000	10,086,635
County of Frederick, Mount St Mary's University, Inc., Revenue Bonds (e)		,,,
Series A		
5.00%, due 9/1/37	5,190,000	5,146,785
Series A	0,100,000	0,110,100
5.00%, due 9/1/45	4,145,000	3,896,236
Maryland Economic Development Corp., Port Convington Project, Tax Allocation	4,140,000	0,000,200
4.00%, due 9/1/50	6,750,000	5,710,100
Maryland Economic Development Corp., Purple Line Light Project, Green Bond, Revenue Bonds	0,750,000	5,710,100
Series B		
5.25%, due 6/30/47 (a)	34,650,000	35,352,993
Maryland Health & Higher Educational Facilities Authority, Stevenson University, Inc., Revenue Bonds		
Series A		
4.00%, due 6/1/46	750,000	670,205
Maryland Health & Higher Educational Facilities Authority, Adventist Healthcare Obligated Group, Revenue Bonds		
Series B, Insured: BAM		
4.00%, due 1/1/51	20,110,000	18,664,487
Maryland Health & Higher Educational Facilities Authority, Stevenson University, Inc. Project, Revenue Bonds		
Series A		
4.00%, due 6/1/55	900,000	780,429
Maryland Health & Higher Educational Facilities Authority, Broadmead Issue, Revenue Bonds		
Series A		
5.00%, due 7/1/38	1,000,000	1,033,865
Series A		
5.00%, due 7/1/48	3,000,000	3,045,877
Maryland Health & Higher Educational Facilities Authority, Meritus Medical Center Issue, Revenue Bonds		
5.00%, due 7/1/45	4,000,000	4,003,251
Maryland Health & Higher Educational Facilities Authority, Green Street Academy Inc., Revenue Bonds (e)		
Series A		
5.125%, due 7/1/37	1,260,000	1,262,061
Series A	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, -=,
5.375%, due 7/1/52	1,530,000	1,507,264
Maryland Health & Higher Educational Facilities Authority, Edenwald Issue, Revenue Bonds	.,,	.,,201
5.25%, due 1/1/37	1,000,000	1,002,943
		97,039,955

	Principal Amount	Value
Long-Term Municipal Bonds		
Massachusetts 0.9%		
Massachusetts Development Finance Agency, Wellforce Obligated Group, Revenue Bonds		
Series C, Insured: AGM		
4.00%, due 10/1/45	\$ 2,150,000	\$ 2,029,892
Massachusetts Development Finance Agency, Equitable School Revolving Fund LLC, Revenue Bonds		
Series C		
4.00%, due 11/1/46	1,500,000	1,408,029
Series C		
4.00%, due 11/1/51	20,000	18,333
Massachusetts Development Finance Agency, UMass Memorial Health Care Obligated Group, Revenue Bonds	20,000	10,000
Series N-1		
4.50%, due 7/1/54	9,600,000	9,425,527
Series I		
5.00%, due 7/1/46	2,000,000	2,014,744
Massachusetts Development Finance Agency, Linden Ponds, Inc., Revenue Bonds (e)		
5.00%, due 11/15/33	3,000,000	3,113,772
5.125%, due 11/15/46	5,600,000	5,719,688
Massachusetts Development Finance Agency, Milford Regional Medical Center, Revenue Bonds (e)		
Series G		
5.00%, due 7/15/35	270,000	298,329
Series G		
5.00%, due 7/15/36	235,000	259,656
Series G		
5.00%, due 7/15/46	1,100,000	1,215,412
Massachusetts Development Finance Agency, UMass Dartmouth Student Housing Project, Revenue Bonds		
5.00%, due 10/1/38	1,215,000	1,212,536
5.00%, due 10/1/43	2,000,000	1,938,516
5.00%, due 10/1/48	7,650,000	7,392,057
5.00%, due 10/1/54	15,400,000	14,558,161
Massachusetts Development Finance Agency, Dexter Southfield, Revenue Bonds		
5.00%, due 5/1/41	2,700,000	2,702,490
Massachusetts Development Finance Agency, Ascentria Care Alliance Project, Revenue Bonds	,,	, - ,
5.00%, due 7/1/41 (e)	3,875,000	3,627,350
Massachusetts Development Finance Agency, UMass Boston Student Housing Project, Revenue Bonds	0,010,000	0,021,000
5.00%, due 10/1/48	10,040,000	10,039,322
Massachusetts Educational Financing Authority, Educational Loan, Revenue Bonds (a)	10,010,000	10,000,022
Series B		
2.00%, due 7/1/37	2,525,000	2,192,680
Series C	2,020,000	2,102,000
3.00%, due 7/1/51	7,305,000	4,986,263
Massachusetts Educational Financing Authority, Revenue Bonds, Senior Lien	7,000,000	4,000,200
Series B		
3.00%, due 7/1/35 (a)	490,000	482,276
	430,000	402,270
Massachusetts Educational Financing Authority, Revenue Bonds		
Series D	10,000,000	0 605 074
5.00%, due 7/1/54 (a)	10,000,000	9,695,074
Town of Stoneham, Limited General Obligation	4 000 000	2 4 40 745
2.25%, due 1/15/40	4,030,000	3,149,715

		87,479,822
	Principal Amount	Value
Long-Term Municipal Bonds		
Michigan 2.4%		
Calhoun County Hospital Finance Authority, Oaklawn Hospital, Revenue Bonds		
5.00%, due 2/15/41	\$ 3,415,000 \$	3,374,079
5.00%, due 2/15/47	3,000,000	2,843,035
Chandler Park Academy, Revenue Bonds		
5.125%, due 11/1/30	825,000	821,829
5.125%, due 11/1/35	605,000	595,113
City of Detroit, Unlimited General Obligation		
5.00%, due 4/1/27	850,000	880,325
5.00%, due 4/1/31	1,000,000	1,040,606
5.00%, due 4/1/33	1,200,000	1,242,474
5.00%, due 4/1/35	1,000,000	1,031,691
5.00%, due 4/1/37	1,100,000	1,130,728
5.00%, due 4/1/38	850,000	871,879
5.50%, due 4/1/45	1,100,000	1,152,713
5.50%, due 4/1/50	6,240,000	6,491,750
City of Detroit, Water Supply System, Revenue Bonds, Second Lien	0,210,000	0,101,700
Series B, Insured: NATL-RE		
5.00%, due 7/1/34	10,000	10,020
Detroit Service Learning Academy, Revenue Bonds	.,	-,
4.00%, due 7/1/31	1,555,000	1,527,344
4.00%, due 7/1/41	3,600,000	3,181,528
Great Lakes Water Authority, Water Supply System, Revenue Bonds, Second Lien		
Series B		
5.00%, due 7/1/46	3,000,000	3,028,843
Kentwood Economic Development Corp., Holland Home Obligated Group, Revenue Bonds		
5.00%, due 11/15/41	2,085,000	2,089,236
Michigan Finance Authority, Tobacco Settlement Asset-Backed, Capital Appreciation, Revenue Bonds, Senior Lien		
Series B		
(zero coupon), due 6/1/45	48,300,000	12,529,474
Michigan Finance Authority, Tobacco Settlement Asset-Backed, Revenue Bonds, Senior Lien		
Series B-2, Class 2		
(zero coupon), due 6/1/65	287,185,000	32,329,306
Michigan Finance Authority, Calvin University Obligated Group, Revenue Bonds 4.00%, due 9/1/46	4,470,000	3,962,408
Michigan Finance Authority, Wayne County Criminal Justice Center Project, Revenue Bonds, Senior Lien	0.050.000	0 404 000
4.00%, due 11/1/48 Michigan Finance Authority, Henry Ford Health System, Revenue Bonds	6,650,000	6,164,968
Series A		
4.00%, due 11/15/50	4,945,000	4,446,299
Michigan Finance Authority, Great Lakes Water Authority Sewage Disposal System, Revenue Bonds	4,040,000	4,440,200
Series C		
5.00%, due 7/1/35	2,000,000	2,010,724
Michigan Finance Authority, College for Creative Studies, Revenue Bonds	2,000,000	2,010,724
5.00%, due 12/1/36	1,000,000	1,000,071

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5.00%, due 12/1/40	1,700,000	1,654,403
5.00%, due 12/1/45	4,400,000	4,134,512
Michigan Finance Authority, Lawrence Technological University, Revenue Bonds		
5.00%, due 2/1/37	1,550,000	1,557,775
	Principal Amount	Value
Long-Term Municipal Bonds	Amount	Value
Michigan		
Michigan Finance Authority, Lawrence Technological University, Revenue Bonds		
5.25%, due 2/1/32	\$	
	3,350,000	\$ 3,399,535
Michigan Finance Authority, Local Government Loan Program, Public Lightning Local Project, Revenue Bonds		
Series B		
5.00%, due 7/1/44		
	4,000,000	4,002,060
Michigan Finance Authority, Landmark Academy, Revenue Bonds		
5.00%, due 6/1/45	2,920,000	2,843,463
Michigan Finance Authority, Presbyterian Villages of Michigan Obligated Group, Revenue Bonds	2,520,000	2,040,400
5.50%, due 11/15/45	1,025,000	904,680
Michigan Finance Authority, Universal Learning Academy, Revenue Bonds	1,020,000	001,000
5.75%, due 11/1/40	2,630,000	2,677,509
Michigan Finance Authority, Public School Academy-Voyageur, Revenue Bonds	2,000,000	_,,
5.90%, due 7/15/46 (e)	1,860,000	1,462,417
Michigan Municipal Bond Authority, Local Government Loan Program, Revenue Bonds	.,,	.,,
Series A, Insured: AMBAC		
4.50%, due 5/1/31	305,000	302,037
Michigan Strategic Fund, Holland Home Obligated Group, Revenue Bonds		
5.00%, due 11/15/42	1,765,000	1,762,804
5.00%, due 11/15/43	2,220,000	2,203,803
Michigan Strategic Fund, I-75 Improvement Project, Revenue Bonds		
5.00%, due 6/30/48 (a)	26,480,000	26,649,800
Michigan Tobacco Settlement Finance Authority, Capital Appreciation, Revenue Bonds		
Series B		
(zero coupon), due 6/1/46	272,855,000	37,321,871
Series B		
(zero coupon), due 6/1/52	23,170,000	3,009,591
Series C		
(zero coupon), due 6/1/58	387,050,000	13,029,032
Richfield Public School Academy, Revenue Bonds		
4.00%, due 9/1/30	750,000	728,493
State of Michigan, Trunk Line, Revenue Bonds		
5.50%, due 11/15/49	31,180,000	34,609,457
Summit Academy North, Michigan Public School Academy, Revenue Bonds		
4.00%, due 11/1/41	2,875,000	2,500,172
		238,509,857
Minnesota 0.8%		
City of Crookston, Riverview Healthcare Project, Revenue Bonds		
5.00%, due 5/1/51	6,390,000	3,702,435
City of Forest Lake, Lakes International Language Academy Project, Revenue Bonds		
Series A		
5.25%, due 8/1/43	300,000	304,068
Series A 5.375%, due 8/1/50	1,250,000	1,262,150

City of Ham Lake, Parnassus Preparatory School Project, Revenue Bonds

5.00%, due 11/1/47	3,250,000	3,235,798
	Principal Amount	Value
Long-Term Municipal Bonds	, inount	Turuo
Minnesota		
City of Independence, Global Academy Project, Revenue Bonds		
Series A		
4.00%, due 7/1/51	\$ 1,400,000	\$ 1,158,389
Series A		
4.00%, due 7/1/56	1,080,000	873,309
City of Minneapolis, Twin Cities International School Project, Revenue Bonds		
Series A		
5.00%, due 12/1/47 (e)	3,785,000	3,563,770
City of Rochester, Samaritan Bethany, Inc. Project, Revenue Bonds		
Series A		
5.00%, due 8/1/48	925,000	775,593
Duluth Economic Development Authority, Essentia Health Obligated Group, Revenue Bonds		
Series A		
5.00%, due 2/15/53	15,350,000	15,394,163
Series A		
5.25%, due 2/15/53	22,465,000	22,723,992
Series A		
5.25%, due 2/15/58	16,165,000	16,340,691
Duluth Economic Development Authority, St. Luke's Hospital of Duluth, Revenue Bonds		
Series B		
5.25%, due 6/15/42	4,000,000	4,337,533
Series B		
5.25%, due 6/15/47	3,000,000	3,198,949
Series B		
5.25%, due 6/15/52	4,750,000	5,045,407
	-	81,916,247
Mississippi 0.0% ‡	-	
Mississippi Business Finance Corp., System Energy Resources, Inc. Project, Revenue Bonds		
2.375%, due 6/1/44	6,700,000	4,205,349
Missouri 0.6%		.,_00,010
Branson Industrial Development Authority, Tax Increment, Branson Landing-Retail Project, Tax Allocation		
5.50%, due 6/1/29	2,290,000	2,220,557
Cape Girardeau County Industrial Development Authority, Southeast Health, Revenue Bonds	2,200,000	2,220,001
4.00%, due 3/1/41	530,000	523,415
4.00%, due 3/1/46	1,695,000	1,579,335
City of Lees Summit, Department of Airports, Summit Fair Project, Tax Allocation	1,000,000	1,010,000
4.875%, due 11/1/37 (e)	3,045,000	2,822,958
Health & Educational Facilities Authority of the State of Missouri, Maryville University of St. Louis, Revenue Bonds	0,040,000	2,022,000
Series A		
4.00%, due 6/15/41	3,300,000	2,971,553
Series A	3,300,000	2,371,000

Health & Educational Facilities Authority of the State of Missouri, Lutheran Senior Services Project, Revenue Bonds		
4.00%, due 2/1/42	3,750,000	3,495,076
Health & Educational Facilities Authority of the State of Missouri, Lake Regional Health System, Revenue Bonds		
4.00%, due 2/15/51	2,125,000	1,828,266
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Missouri		
Health & Educational Facilities Authority of the State of Missouri, Mercy Health, Revenue Bonds		
4.00%, due 6/1/53	\$ 6,915,000	\$ 6,239,795
5.00%, due 12/1/52	4,400,000	4,606,758
Health & Educational Facilities Authority of the State of Missouri, Capital Region Medical Center, Revenue Bonds	.,,	.,,
5.00%, due 11/1/40		
	1,850,000	2,032,389
Kansas City Industrial Development Authority, Airport, Revenue Bonds		
Series A, Insured: AGM		
4.00%, due 3/1/57 (a)		
	2,400,000	2,159,814
Kansas City Industrial Development Authority, Historic Northeast Redevelopment Area, Revenue Bonds (e)		
Series A-1		
5.00%, due 6/1/46	1,875,000	1,861,589
Series A-1		
5.00%, due 6/1/54	1,250,000	1,212,725
Kansas City Land Clearance Redevelopment Authority, Convention Center Hotel Project, Tax Allocation		
Series B	0.000.000	0 400 004
5.00%, due 2/1/40 (e)	6,200,000	6,102,894
Lees Summit Industrial Development Authority, Fair Community Improvement District, Special Assessment	005 000	004 440
5.00%, due 5/1/35	685,000 2,800,000	631,116
6.00%, due 5/1/42	2,800,000	2,605,295
Maryland Heights Industrial Development Authority, St. Louis Community Ice Center Project, Revenue Bonds		
Series A 5.00%, due 3/15/49	7,500,000	5,970,452
Springfield School District No. R-12, Unlimited General Obligation	7,300,000	5,970,452
2.25%, due 3/1/40	2,000,000	1,470,103
St. Louis County Industrial Development Authority, Nazareth Living Center Project, Revenue Bonds	2,000,000	1,470,105
Series A		
5.125%, due 8/15/45	1,900,000	1,745,057
St. Louis Land Clearance for Redevelopment Authority, Scottrade Center Project, Revenue Bonds	1,000,000	1,1 10,001
Series A		
5.00%, due 4/1/48	2,000,000	2,009,098
		57,358,147
Montana 0.2%		01,000,111
City of Forsyth, NorthWestern Corp., Revenue Bonds		
3.875%, due 7/1/28	9,750,000	9,884,954
County of Gallatin, Bozeman Fiber Project, Revenue Bonds (e)	5,755,000	0,004,004
Series A		
4.00%, due 10/15/41	500,000	393,211
Series A	200,000	500,211
4.00%, due 10/15/46	2,500,000	1,827,410
Series A	,,	,,
4.00%, due 10/15/51	3,750,000	2,611,309
	,,	,,

Montana Facility Finance Authority, Kalispell Regional Medical Center, Revenue Bonds

e ~	ries	D
. <u>.</u>	nes	р

5.00%, due 7/1/48	5,465,000	5,498,533
	-	20,215,417
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Nebraska 0.0% ‡ County of Douglas, Creighton University, Revenue Bonds		
Series A		
	•	
3.00%, due 7/1/51	\$ 2,500,000	\$ 1,807,877
Nevada 0.3%		
Carson City, Carson Tahoe Regional Healthcare Obligated Group, Revenue Bonds		
5.00%, due 9/1/47		
	2,320,000	2,338,793
City of Las Vegas, Special Improvement District No. 818, Special Assessment		
5.00%, due 12/1/49		
	1,115,000	1,116,957
5.00%, due 12/1/54	1,255,000	1,245,88
City of Reno, Sales Tax, Transportation Rail Access Corridor Project, Revenue Bonds		
Series C		
(zero coupon), due 7/1/58 (e)	12,500,000	1,839,14
City of Reno, Sales Tax, Transportation Rail Access Corridor Project, Revenue Bonds, First Lien		
Series A	0 500 000	0.404.044
4.00%, due 6/1/43	2,500,000	2,421,91
City of Reno, Sales Tax, Revenue Bonds		
Series D	0.000.000	004.00
(zero coupon), due 7/1/58 (e)	9,000,000	984,06
Las Vegas Redevelopment Agency, Tax Allocation	0.750.000	0.750.000
5.00%, due 6/15/45 State of Nevada Department of Business & Industry, Somerset Academy of Las Vegas, Revenue Bonds	2,750,000	2,759,229
State of Nevada Department of Business & Industry, Somerset Academy of Las Vegas, Revenue Bonds Series A		
	4 215 000	4,106,58
5.00%, due 12/15/48 (e)	4,215,000	4,100,50
Tahoe-Douglas Visitors Authority, Revenue Bonds 5.00%, due 7/1/30	2,755,000	2,911,888
5.00%, due 7/1/34	2,000,000	2,911,00
5.00%, due 7/1/45	5,050,000	5,092,83
3.00 /0, dde // //43		
		26,904,513
New Hampshire 1.6%		
Manchester Housing and Redevelopment Authority, Inc., Revenue Bonds		
Series B, Insured: BAM		
(zero coupon), due 1/1/26	1,995,000	1,918,98
Series B, Insured: BAM		
(zero coupon), due 1/1/27	2,380,000	2,193,72
New Hampshire Business Finance Authority, Springpoint Senior Living Project, Revenue Bonds		
4.00%, due 1/1/51	7,850,000	6,526,96
New Hampshire Business Finance Authority, Waste Management, Inc. Project, Revenue Bonds (a)(b)		
Series A-3	05 000 000	
4.50%, due 7/1/33	35,000,000	35,015,49
Series A	00 000 000	00 0 17 0 1
4.50%, due 10/1/33	36,200,000	36,247,31
New Hampshire Business Finance Authority, Ascentria Care Alliance Project, Revenue Bonds (e)		
5.00%, due 7/1/51	2,000,000	1,734,137

5.00%, due 7/1/56	910,000	774,058
	Principal Amount	Value
Long-Term Municipal Bonds		
New Hampshire		
New Hampshire Business Finance Authority, The Vista Project, Revenue Bonds		
Series A		
5.75%, due 7/1/54 (e)	\$ 1,500,000	\$ 1,493,582
New Hampshire Business Finance Authority, Wheeling Power Co., Revenue Bonds		
Series A		
6.89%, due 4/1/34 (e)		
	70,000,000	71,179,017
New Hampshire Health and Education Facilities Authority Act, Kendal at Hanover, Revenue Bonds		
5.00%, due 10/1/46	1,800,000	1,814,715
	1,000,000	
		158,897,981
New Jersey 3.0%		
Camden County Improvement Authority (The), Camden School Prep Project, Revenue Bonds		
5.00%, due 7/15/52 (e)	2,000,000	2,000,163
Essex County Improvement Authority, North Star Academy Charter School of Newark, Inc., Revenue Bonds		
4.00%, due 7/15/50 (e)	2,450,000	2,150,262
4.00%, due 6/15/51	1,100,000	978,00
4.00%, due 7/15/60 (e)	8,155,000	6,914,64
Series A		
4.00%, due 8/1/60 (e)	3,755,000	3,183,67
New Jersey Economic Development Authority, School Facilities Construction, Revenue Bonds		
Series LLL		
5.00%, due 6/15/36	5,200,000	5,554,96
Series LLL		
5.00%, due 6/15/44	1,000,000	1,037,05
Series LLL	0 =00 000	0.070.04
5.00%, due 6/15/49	6,790,000	6,979,34
New Jersey Economic Development Authority, Provident Group-Kean Properties LLC, Revenue Bonds		
Series A	0 0 0 0 0 0 0	
5.00%, due 7/1/37	2,650,000	2,653,70
Series A		
5.00%, due 7/1/47	3,095,000	3,005,51
New Jersey Economic Development Authority, State Government Buildings Project, Revenue Bonds		
Series C	0.000.000	0.004.50
5.00%, due 6/15/42	8,860,000	9,081,528
New Jersey Economic Development Authority, Port Newark Container Terminal LLC, Revenue Bonds	45 005 000	40.004.00
5.00%, due 10/1/47 (a)	15,905,000	16,061,66
New Jersey Economic Development Authority, Provident Group-Rowan Properties LLC, Revenue Bonds		
	44 005 000	44 404 04
5.00%, due 1/1/48	11,985,000	11,164,91
New Jersey Economic Development Authority, The Goethals Bridge Replacement Project, Revenue Bonds (a)	2 000 000	2 002 00
5.125%, due 1/1/34	3,000,000	3,003,00
Insured: AGM	1 705 000	4 706 40
5.125%, due 7/1/42	1,705,000	1,706,46
5.375%, due 1/1/43	12,105,000	12,113,40
New Jersey Economic Development Authority, Continental Airlines, Inc. Project, Revenue Bonds		
Series B		

	Principal Amount	Value
Long-Term Municipal Bonds		
New Jersey		
New Jersey Economic Development Authority, NYNJ Link Borrower LLC, Revenue Bonds		
5.625%, due 1/1/52 (a)	\$ 16,695,000	\$ 16,706,752
New Jersey Economic Development Authority, Team Academy Charter School Project, Revenue Bonds		
6.00%, due 10/1/43	2,055,000	2,057,228
New Jersey Educational Facilities Authority, St Elizabeth University, Revenue Bonds	2,000,000	2,001,220
Series D		
5.00%, due 7/1/46	905,000	783,434
New Jersey Higher Education Student Assistance Authority, Revenue Bonds	,	,
Series C		
5.25%, due 12/1/54 (a)	2,800,000	2,809,539
New Jersey Transportation Trust Fund Authority, Transportation Program, Revenue Bonds		
Series AA		
4.00%, due 6/15/38	10,350,000	10,411,114
Series AA		
4.00%, due 6/15/40	11,250,000	11,189,656
Series A		
4.00%, due 6/15/41	3,000,000	2,950,026
Series BB		
4.00%, due 6/15/41	3,750,000	3,687,532
Series BB		
4.00%, due 6/15/44	14,890,000	14,497,251
Series AA		
4.00%, due 6/15/45	40,170,000	39,045,099
Series BB		
4.00%, due 6/15/46	6,140,000	5,950,308
Series AA		
4.00%, due 6/15/50	7,110,000	6,806,228
Series BB		
4.00%, due 6/15/50	20,805,000	19,916,11
Series CC		
4.125%, due 6/15/50	4,000,000	3,869,922
Series AA		
4.25%, due 6/15/44	2,055,000	2,049,516
Series AA		
5.00%, due 6/15/50	1,490,000	1,673,583
Series AA		
5.00%, due 6/15/50	5,420,000	5,641,017
South Jersey Port Corp., Marine Terminal, Revenue Bonds		
Series B		
5.00%, due 1/1/48 (a)	24,010,000	24,179,455
South Jersey Transportation Authority, Revenue Bonds		
Series A, Insured: AGC-CR		
4.00%, due 11/1/50	9,950,000	9,567,898
Series A		
5.00%, due 11/1/39	500,000	500,886
Series A, Insured: BAM		
	10,150,000	10,642,264

	-	292,873	3,087
	Principal Amount	v	/alue
Long-Term Municipal Bonds			
New York 10.5%			
Brooklyn Arena Local Development Corp., Barclays Center Project, Revenue Bonds			
Series A, Insured: AGM			
3.00%, due 7/15/43	\$ 2,135,000	\$ 1,675	5,494
Build NYC Resource Corp., Pratt Paper, Inc. Project, Revenue Bonds			
5.00%, due 1/1/35 (a)(e)	1,500,000	1,500	),964
Build NYC Resource Corp., Metropolitan Lighthouse Charter School Project, Revenue Bonds			
Series A			
5.00%, due 6/1/47 (e)			
	1,225,000	1,222	2,909
Build NYC Resource Corp., Hellenic Classical Charter Schools, Revenue Bonds (e)			
Series A			
5.00%, due 12/1/51	1,000,000	904	1,303
Series A			
5.00%, due 12/1/55	1,080,000	962	2,162
Dutchess County Local Development Corp., Bard College Project, Revenue Bonds			
Series A	0.000.000	0.000	0.000
5.00%, due 7/1/45	6,600,000	6,699	1,933
Erie Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds Series B			
	27 500 000	9 044	1.073
(zero coupon), due 6/1/47	37,500,000	8,044	1,072
Genesee County Funding Corp. (The), Rochester Regional Health Obligated Group, Revenue Bonds Series A			
	6,750,000	6,982	> 4 4 3
5.25%, due 12/1/52	0,750,000	0,962	.,443
Huntington Local Development Corp., Fountaingate Gardens Project, Revenue Bonds Series B			
4.00%, due 7/1/27	2,020,000	1,968	2325
Jefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds	2,020,000	1,300	1,020
Series A			
4.00%, due 11/1/42	2,425,000	1,952	2 351
Series A	2,423,000	1,002	.,001
4.00%, due 11/1/47	1,530,000	1,151	402
Metropolitan Transportation Authority, Green Bond, Revenue Bonds	1,000,000	1,101	, 102
Series A-1			
4.00%, due 11/15/45	31,350,000	29,375	5.637
Series E	- ,,	-,	,
4.00%, due 11/15/45	23,375,000	22,111	.446
Series A-1	-,	,	, -
4.00%, due 11/15/46	21,195,000	19,724	1,211
Series A-1			
4.00%, due 11/15/46	11,050,000	10,283	3,205
Series A-3, Insured: AGM			
4.00%, due 11/15/46	2,545,000	2,383	3,917
Series A-1			
4.00%, due 11/15/48	6,440,000	5,920	),779
Series A-1			
4.00%, due 11/15/49	35,565,000	32,511	,407
	35,565,000	32,511	ļ

4.00%, due 11/15/50	8,550,000	8,036,446
	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
Metropolitan Transportation Authority, Green Bond, Revenue Bonds		
Series A-1		
4.00%, due 11/15/50	\$ 800,000 \$	5 735,716
Series D	000,000 4	, 100,110
4.00%, due 11/15/50		
	7,730,000	7,108,858
Series A-1		
4.00%, due 11/15/51	10,290,000	9,431,769
Series A-1		
4.00%, due 11/15/52	3,340,000	3,052,893
Series A-2		
5.00%, due 11/15/27	3,150,000	3,251,277
Series B		
5.00%, due 11/15/28	1,190,000	1,277,676
Metropolitan Transportation Authority, Climate Certified Green Bond, Revenue Bonds		
Series C, Insured: AGM		
4.00%, due 11/15/47	2,000,000	1,894,04
Netropolitan Transportation Authority, Revenue Bonds	, ,	, ,-
Series D		
5.00%, due 11/15/27	2,055,000	2,121,07
Monroe County Industrial Development Corp., Rochester Regional Health Obligated Group, Revenue Bonds	,,	, ,-
4.00%, due 12/1/41	2,955,000	2,778,39 <sup>,</sup>
Nonroe County Industrial Development Corp., St. Ann's Community Project, Revenue Bonds		
5.00%, due 1/1/50	1,000,000	879,694
Nassau County Tobacco Settlement Corp., Asset-Backed, Revenue Bonds		
Series A-3		
5.00%, due 6/1/35	2,075,000	1,910,18
Series A-3		
5.125%, due 6/1/46	12,605,000	11,085,702
New York City Industrial Development Agency, Queens Baseball Stadium Project, Revenue Bonds		
Series A, Insured: AGM		
3.00%, due 1/1/46	12,365,000	9,496,662
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds		
Series A, Insured: AGM		
3.00%, due 3/1/49	1,750,000	1,317,889
Series A, Insured: AGM-CR		
3.00%, due 3/1/49	17,600,000	13,295,10
New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds		
Series E-1		
4.00%, due 2/1/49	49,060,000	47,142,94 <sup>-</sup>
New York Convention Center Development Corp., Hotel Unit Fee, Revenue Bonds, Senior Lien		
Series A		
(zero coupon), due 11/15/47	10,000,000	3,327,020
New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds	-,,	-,,-
Series S-1		
(zero coupon), due 6/1/38	2,500,000	1,115,142
New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds	. ,	

2.75%, due 2/15/44	14,600,000	11,013,602
	Principal	
Long-Term Municipal Bonds	Amount	Value
New York		
New York Liberty Development Corp., Green Bond, Revenue Bonds		
Series A, Insured: BAM	٨	
3.00%, due 11/15/51	\$ 3,750,000 \$	2,809,977
New York Liberty Development Corp., 7 World Trade Center Project, Revenue Bonds	0,700,000 φ	2,000,011
Series A		
3.125%, due 9/15/50		
5.125 %, ddc 5/15/50	21,530,000	16,904,822
New York Liberty Development Corp., 3 World Trade Center LLC, Revenue Bonds	,,	- , , -
5.00%, due 11/15/44 (e)	72,180,000	72,230,468
New York State Dormitory Authority, Montefiore Obligated Group, Revenue Bonds	, ,	,00, .00
Series A		
4.00%, due 8/1/37	3,250,000	3,169,755
Series A	0,200,000	0,100,700
4.00%, due 8/1/38	1,750,000	1,694,344
Series A	1,750,000	1,034,04-
4.00%, due 9/1/50	6,700,000	5,887,078
	0,700,000	5,007,070
New York State Dormitory Authority, NYU Langone Hospitals Obligated Group, Revenue Bonds Series A		
	4 0 40 000	2 054 520
4.00%, due 7/1/50	4,240,000	3,951,538
Series A	4 0 4 0 0 0 0	0.000 500
4.00%, due 7/1/53	4,310,000	3,938,592
New York State Dormitory Authority, Garnet Health Medical Center Obligated Group, Revenue Bonds (e)		
5.00%, due 12/1/25	2,400,000	2,406,394
5.00%, due 12/1/45	1,500,000	1,349,324
New York State Dormitory Authority, Orange Regional Medical Center Obligated Group, Revenue Bonds		
5.00%, due 12/1/30 (e)	2,200,000	2,201,596
New York State Thruway Authority, State Personal Income Tax, Revenue Bonds		
Series A-1		
3.00%, due 3/15/48	8,500,000	6,520,760
Series A-1		
3.00%, due 3/15/51	33,195,000	24,777,073
Series A-1		
4.00%, due 3/15/53	14,875,000	14,159,12
New York State Thruway Authority, General Revenue Junior Indebtedness Obligation, Revenue Bonds		
Series B		
4.00%, due 1/1/50	10,135,000	9,527,87
New York State Urban Development Corp., Sales Tax, Revenue Bonds		
Series A		
3.00%, due 3/15/50	9,700,000	7,370,124
New York State Urban Development Corp., Personal Income Tax, Revenue Bonds		
Series E		
4.00%, due 3/15/43	6,150,000	6,066,965
New York Transportation Development Corp., Delta Air Lines, Inc LaGuardia Airport Terminals C&D		
New York Transportation Development Corp., Delta Air Lines, Inc LaGuardia Airport Terminals C&D Redevelopment Project, Revenue Bonds (a)		
	9,160,000	9,136,304

5.00%, due 10/1/35	6,110,000	6,382,304
	Principal Amount	Value
Long-Term Municipal Bonds		

New York			
New York Transportation Development Corp., New York State Thruway Service Areas Project, Revenue Bonds			
4.00%, due 4/30/53 (a)	\$ 4,870,000	¢	4,075,656
New York Transportation Development Corp., Terminal 4 JFK International Airport Project, Revenue Bonds (a)	4,070,000	Ψ	4,070,000
5.00%, due 12/1/34			
	9,750,000		10,369,372
5.00%, due 12/1/36			
	5,000,000		5,279,816
5.00%, due 12/1/38			
	9,750,000		10,208,663
5.00%, due 12/1/39	40.005.000		44.000.004
5.000/ A0/4/40	13,805,000		14,386,034
5.00%, due 12/1/40	4,785,000		4,982,447
New York Transportation Development Corp., Terminal 4 John F. Kennedy International Airport Project, Revenue	4,700,000		4,002,447
Bonds (a)			
Insured: AGM-CR			
5.00%, due 12/1/40	17,260,000		18,372,359
5.00%, due 12/1/42	3,375,000		3,480,891
5.375%, due 6/30/60	15,000,000		15,462,262
New York Transportation Development Corp., LaGuardia Airport Terminal B Redevelopment Project, Revenue Bonds			
Series A			
5.00%, due 7/1/46 (a)	12,125,000		12,120,795
New York Transportation Development Corp., JFK NTO LLC, Revenue Bonds (a)			
5.00%, due 6/30/60	25,000,000		25,255,990
Insured: AGM			
5.125%, due 6/30/60	12,000,000		12,305,820
Insured: AGM			
5.25%, due 6/30/60	21,000,000		21,853,471
5.50%, due 6/30/54	51,355,000		54,057,819
5.50%, due 6/30/60	60,000,000		62,961,258
New York Transportation Development Corp., American Airlines, Inc. John F. Kennedy International Airport Project, Revenue Bonds (a)			
5.25%, due 8/1/31	3,360,000		3,508,165
5.375%, due 8/1/36	3,445,000		3,582,923
New York Transportation Development Corp., JFK Airport Terminal 6 Redevelopment Project, Revenue Bonds			
Series A, Insured: AGC			
5.25%, due 12/31/54 (a)	13,000,000		13,757,999
New York Transportation Development Corp., JFK Millennium Partners LLC, Revenue Bonds (a)			
Series A			
5.50%, due 12/31/54	23,750,000		25,253,536
Series A			
5.50%, due 12/31/60	77,100,000		81,502,965
Oneida County Local Development Corp., Mohawk Valley Health System Project, Revenue Bonds			
Series A, Insured: AGM			
3.00%, due 12/1/40	3,755,000		3,054,720
Series A, Insured: AGM			
3.00%, due 12/1/44	6,450,000		4,886,168
Orange County Funding Corp., Mount St. Mary College, Revenue Bonds			

Orange County Funding Corp., Mount St. Mary College, Revenue Bonds

5.00%, due 7/1/42	1,430,000	1,212,407
Port Authority of New York & New Jersey, Revenue Bonds (a)	1,100,000	1,212,101
Series 223		
4.00%, due 7/15/46	9,520,000	8,821,442
		0,021,442
	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
Port Authority of New York & New Jersey, Revenue Bonds (a)		
Series 236		
5.00%, due 1/15/52	\$	
		\$ 4,415,875
Port Authority of New York & New Jersey, Consolidated 218th, Revenue Bonds		
Series 218		
4.00%, due 11/1/47 (a)		
	2,455,000	2,254,956
Riverhead Industrial Development Agency, Riverhead Charter School, Revenue Bonds		
Series A		
7.00%, due 8/1/43	1,500,000	1,503,220
Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds		
Series B		
(zero coupon), due 8/15/50 (e)	13,000,000	2,461,816
Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds		
4.00%, due 12/1/45	815,000	719,878
Suffolk Tobacco Asset Securitization Corp., Tobacco Settlement, Asset Backed, Revenue Bonds	,	
Series B-2		
(zero coupon), due 6/1/66	71,340,000	7,019,250
Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds	,,	.,,
Series A		
5.00%, due 7/1/44	915,000	915,394
TSASC, Inc., Tobacco Settlement Bonds, Revenue Bonds	0.0,000	0.0,00
Series B		
5.00%, due 6/1/48	19,500,000	18,225,763
	10,000,000	
		1,027,130,742
North Carolina 0.6%		
North Carolina Medical Care Commission, The Forest at Duke Project, Revenue Bonds		
4.00%, due 9/1/41	2,300,000	2,113,469
4.00%, due 9/1/51	1,200,000	1,009,012
North Carolina Medical Care Commission, Plantation Village, Inc., Revenue Bonds		
Series A		
4.00%, due 1/1/52	2,940,000	2,431,860
North Carolina Medical Care Commission, United Methodist Retirement Homes, Inc. Obligated Group (The),		
Revenue Bonds		
Series B-1		
4.25%, due 10/1/28	275,000	276,039
Series A		
5.00%, due 10/1/39	500,000	526,866
Series A		
5.00%, due 10/1/44	505,000	522,596
Series A		
5.00%, due 10/1/49	515,000	526,672
Series A		
5.125%, due 10/1/54	1,250,000	1,280,002

5.00%, due 1/1/49	3,350,000	3.3	382,34
	Principal Amount		Valu
Long-Term Municipal Bonds			
North Carolina			
North Carolina Turnpike Authority, Triangle Expressway System, Revenue Bonds, Senior Lien			
Insured: AGM			
3.00%, due 1/1/42	\$		
	2,320,000	\$ 1,8	383,35
Insured: AGM			
5.00%, due 1/1/49	4,750,000	4,8	380,47
Insured: AGM-CR			
5.00%, due 1/1/49	23,700,000	24,3	350,97
North Carolina Turnpike Authority, Monroe Expressway Toll, Revenue Bonds		,	·
Series A			
5.00%, due 7/1/51	2,745,000	2,7	751,13
Series A			
5.00%, due 7/1/54	6,755,000	6,7	765,32
North Carolina Turnpike Authority, Revenue Bonds, Senior Lien			
Series A, Insured: AGM			
5.00%, due 1/1/58	8,935,000	9,3	326,60
		62,0	026,73
North Dakota 0.6%		,	
City of Grand Forks, Altru Health System, Revenue Bonds			
Insured: AGC-CR			
4.00%, due 12/1/46	3,955,000	3.5	538,45
Series A, Insured: AGM	-,	- , -	
5.00%, due 12/1/48	2,950,000	3.0	037,45
Series A, Insured: AGM	_,,	-,-	,
5.00%, due 12/1/53	2,800,000	2,8	358,87
County of Cass, Essentia Health Obligated Group, Revenue Bonds			
Series B			
5.25%, due 2/15/53	9,100,000	9,2	204,91
County of Ward, Trinity Health Obligated Group, Revenue Bonds			
Series C			
5.00%, due 6/1/43	7,500,000	7,5	561,24
County of Ward, Trinity Health, Revenue Bonds			
Series C			
5.00%, due 6/1/48	26,890,000	26,7	752,75
Series C			
5.00%, due 6/1/53	725,000	7	709,33
		53,6	563,03
Ohio 4.3%			
Akron Bath Copley Joint Township Hospital District, Summa Health System Obligated Group, Revenue Bonds			
5.25%, due 11/15/46	29,875,000	30.1	154,67
Buckeye Tobacco Settlement Financing Authority, Revenue Bonds, Senior Lien	, , , , , , , , ,	,.	
Series A-2, Class 1			
	5,185,000	4.6	539,89
4.00%, due 6/1/48	5,105,000		

5.00%, due 6/1/55	247,275,000	222,761,937
Cleveland-Cuyahoga County Port Authority, Euclid Avenue Development Corp. Project, Revenue Bonds 4.00%, due 8/1/44	12,270,000	11,501,871
	Principal Amount	Value
Long-Term Municipal Bonds		
Ohio		
Cleveland-Cuyahoga County Port Authority, Euclid Avenue Development Corp. Project, Revenue Bonds		
Series A		
5.50%, due 8/1/52	\$ 1,000,000	\$ 1,050,191
Cleveland-Cuyahoga County Port Authority, Centers for Dialysis Care Project, Revenue Bonds		
Series A		
5.00%, due 12/1/42	4,905,000	4,893,936
Series A		
5.00%, due 12/1/47		
	1,435,000	1,385,808
County of Cuyahoga, MetroHealth System (The), Revenue Bonds		
4.75%, due 2/15/47	1,440,000	1,399,885
5.00%, due 2/15/37	5,050,000	5,142,941
5.00%, due 2/15/57	10,400,000	10,399,878
5.25%, due 2/15/47	3,715,000	3,759,204
5.50%, due 2/15/57	32,555,000	32,984,801
County of Cuyahoga, MetroHealth System, Revenue Bonds		
5.50%, due 2/15/52	4,660,000	4,725,298
County of Hamilton, Life Enriching Communities Project, Revenue Bonds		
5.00%, due 1/1/42	1,080,000	1,071,434
5.00%, due 1/1/46	2,090,000	2,047,430
County of Montgomery, Kettering Health Network Obligated Group, Revenue Bonds		
4.00%, due 8/1/51	3,265,000	2,930,160
Dayton-Montgomery County Port Authority, Dayton Regional STEM Schools, Inc., Revenue Bonds		
5.00%, due 12/1/60	1,450,000	1,449,936
Franklin County Convention Facilities Authority, Greater Columbus Convention Center Hotel Expansion Project, Revenue Bonds		
5.00%, due 12/1/51	4,250,000	4,021,164
Ohio Air Quality Development Authority, Pratt Paper LLC Project, Revenue Bonds		
4.50%, due 1/15/48 (a)(e)	2,450,000	2,371,554
Ohio Higher Educational Facility Commission, Tiffin University Project, Revenue Bonds		
4.00%, due 11/1/49	4,700,000	3,584,530
5.00%, due 11/1/44	750,000	702,552
Ohio Higher Educational Facility Commission, University of Findlay (The), Revenue Bonds		
5.00%, due 3/1/39	1,675,000	1,651,207
5.00%, due 3/1/44	8,085,000	7,730,434
Ohio Higher Educational Facility Commission, Cleveland Institute of Art (The), Revenue Bonds		
5.25%, due 12/1/48	1,000,000	919,703
5.50%, due 12/1/53	1,215,000	1,135,205
Port of Greater Cincinnati Development Authority, RBM Phase 3 Garage Project, Tax Allocation		
5.00%, due 12/1/44	1,000,000	988,645
5.125%, due 12/1/55	2,655,000	2,557,466
State of Ohio, University Hospitals Health System, Inc., Revenue Bonds		
Series A		
4.00%, due 1/15/46	8,000,000	7,552,927
Series A, Insured: BAM		

4.00%, due 1/15/50 Toledo-Lucas County Port Authority, University of Toledo Parking Project, Revenue Bonds	33,060,000	31,208,471
4.00%, due 1/1/57	6,150,000	5,423,359
	Principal Amount	Value
Long-Term Municipal Bonds		
Ohio		
Toledo-Lucas County Port Authority, University of Toledo Project, Revenue Bonds		
Series A		
5.00%, due 7/1/34	\$ 1,400,000	\$ 1,389,300
Series A		
5.00%, due 7/1/39	2,000,000	1,950,285
Series A		
5.00%, due 7/1/46	9,440,000	8,904,017
		 424,390,093
Oklahoma 0.1%		
Norman Regional Hospital Authority, Norman Regional Hospital Authority Obligated Group, Revenue Bonds		
4.00%, due 9/1/45	2,500,000	1,851,413
5.00%, due 9/1/37	3,500,000	3,079,721
Tulsa Authority for Economic Opportunity, Sante FE Square Project, Tax Allocation	-,,	-,,-
4.375%, due 12/1/41 (e)	1,500,000	1,375,266
Tulsa County Industrial Authority, Montereau, Inc., Project, Revenue Bonds	.,,	.,,
5.25%, due 11/15/45	1,250,000	1,258,572
	.,,	7,564,972
Oregon 0.0% ‡		 
Astoria Hospital Facilities Authority, Columbia Memorial Hospital Obligated Group, Revenue Bonds		
3.50%, due 8/1/42	845,000	712,679
Oregon State Facilities Authority, College Housing Northwest Project, Revenue Bonds		
Series A		
5.00%, due 10/1/48 (e)	1,560,000	1,451,499
		 2,164,178
Pennsylvania 4.5%		
Adams County General Authority, Brethren Home Community Project (The), Revenue Bonds		
Series A		
5.00%, due 6/1/54	3,100,000	3,125,087
Allegheny County Airport Authority, Revenue Bonds (a)		
Series A, Insured: AGM		
4.00%, due 1/1/46	7,970,000	7,420,848
Series A		
4.00%, due 1/1/56	7,500,000	6,693,711
Allegheny County Hospital Development Authority, Allegheny Health Network, Revenue Bonds		
Series A, Insured: AGM-CR		
4.00%, due 4/1/44	15,900,000	15,144,632
Allegheny County Industrial Development Authority, Urban Academy of Greater Pittsburgh Charter School, Revenue Bonds		
Series A		
4.00%, due 6/15/41 (e)	1,895,000	1,644,459
Allegheny County Industrial Development Authority, Propel Charter School - Sunrise, Revenue Bonds		
6.00%, due 7/15/38	2,740,000	2,742,882
Allentown Neighborhood Improvement Zone Development Authority, City Center Project, Revenue Bonds (e)		

5.00%, due 5/1/42	14,750,000	14,751,426
5.00%, due 5/1/42	6,465,000	6,461,439
5.00%, due 5/1/42	5,010,000	5,103,112
5.125%, due 5/1/32	4,250,000	4,310,433
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Pennsylvania		
Allentown Neighborhood Improvement Zone Development Authority, City Center Project, Revenue Bonds (e)		
5.375%, due 5/1/42	\$ 4,225,000	¢ 4 020 694
Allentown Neighborhood Improvement Zone Development Authority, Revenue Bonds	4,225,000	\$ 4,239,684
5.00%, due 5/1/42		
5.00%, due 5/1/42	3,500,000	3,634,522
6.00%, due 5/1/42 (e)		
	4,250,000	4,462,592
Bucks County Industrial Development Authority, Grand View Hospital Project, Revenue Bonds		
4.00%, due 7/1/46		
	2,910,000	2,578,342
4.00%, due 7/1/51	7,200,000	6 120 796
5.00%, due 7/1/40	655,000	6,130,786
5.00%, due 7/1/41	2,500,000	674,106 2,561,822
Cambria County General Financing Authority, St. Francis University, Revenue Bonds	2,300,000	2,301,022
Series TT-5		
4.00%, due 4/1/46	2,035,000	1,620,755
Chambersburg Area Municipal Authority, Wilson College, Revenue Bonds	2,000,000	1,020,700
5.50%, due 10/1/33	1,230,000	1,229,913
5.75%, due 10/1/38	3,200,000	3,178,801
5.75%, due 10/1/43	2,290,000	2,216,054
Chester County Industrial Development Authority, Renaissance Academy Charter School, Revenue Bonds	_,,	_, ,
4.50%, due 10/1/64 (e)	5,900,000	5,209,435
Chester County Industrial Development Authority, Avon Grove Charter School, Revenue Bonds		
5.00%, due 3/1/27	2,375,000	2,418,085
Chester County Industrial Development Authority, Woodlands at Greystone Project, Special Assessment		
5.125%, due 3/1/48 (e)	680,000	649,433
Chester County Industrial Development Authority, Collegium Charter School, Revenue Bonds		
Series A		
5.25%, due 10/15/47	1,000,000	981,708
City of Erie Higher Education Building Authority, Mercyhurst University Project, Revenue Bonds (e)		
5.00%, due 9/15/27	705,000	702,061
5.00%, due 9/15/28	740,000	734,414
5.00%, due 9/15/29	150,000	148,472
5.00%, due 9/15/37	640,000	658,905
5.00%, due 9/15/37	2,755,000	2,601,934
Commonwealth Financing Authority, Tobacco Master Settlement Payment, Revenue Bonds		
Insured: AGM		
4.00%, due 6/1/39	150,000	150,219
County of Lehigh, Lehigh Valley Health Network, Revenue Bonds		
Series A		
4.00%, due 7/1/49	1,660,000	1,497,129
Cumberland County Municipal Authority, Diakon Lutheran Social Ministries, Revenue Bonds		
Series A		
5.00%, due 1/1/39	195,000	208,006

5.00%, due 1/1/39	290,000	294,51
Dauphin County General Authority, Harrisburg University Science Technology Project (The), Revenue Bonds (e)		
5.00%, due 10/15/34	5,225,000	4,329,12
5.125%, due 10/15/41	4,650,000	3,429,25
5.875%, due 10/15/40	3,700,000	2,992,17
6.25%, due 10/15/53	9,150,000	6,998,52
	Principal	
	Amount	Valu
Long-Term Municipal Bonds		
Pennsylvania		
Delaware County Authority, Cabrini University, Revenue Bonds		
5.00%, due 7/1/42	\$	
	1,215,000	\$ 1,270,49
Franklin County Industrial Development Authority, Menno-Haven, Inc. Project, Revenue Bonds		
5.00%, due 12/1/39	375,000	368,80
5.00%, due 12/1/49	0.0,000	000,00
	1,020,000	938,37
General Authority of Southcentral Pennsylvania, York Academy Regional Charter School Project, Revenue		
Bonds (e)		
Series A		
6.00%, due 7/15/38	0.000.000	0 004 40
	2,620,000	2,694,48
Series A	4 4 5 0 0 0 0	4 074 74
6.50%, due 7/15/48	4,150,000	4,274,71
Huntingdon County General Authority, AICUP Financing Program, Revenue Bonds Series OO-2		
5.00%, due 5/1/46	3,955,000	2 002 20
Jefferson County Hospital Authority (The), Punxsutawney Area Hospital, Inc., Revenue Bonds	3,955,000	3,803,39
4.50%, due 1/15/27 (e)	5,270,000	5,297,08
Lancaster Higher Education Authority, Elizabethtown College Project, Revenue Bonds	5,270,000	5,297,00
Series A		
5.00%, due 10/1/51	3,000,000	2.806.74
Lancaster Industrial Development Authority, Willow Valley Communities Project, Revenue Bonds	3,000,000	2,000,74
4.00%, due 12/1/49	3,450,000	2,974,79
5.00%, due 12/1/49	1,825,000	1,829,18
Lancaster Industrial Development Authority, Landis Homes Retirement Community, Revenue Bonds	1,020,000	1,020,10
4.00%, due 7/1/51	2,750,000	2,396,48
Lehigh County General Purpose Authority, Lehigh Valley Academy Regional Charter School, Revenue Bonds	_,,	2,000,10
4.00%, due 6/1/52	1,000,000	835,14
4.00%, due 6/1/57	4,500,000	3,665,07
Montgomery County Higher Education and Health Authority, Thomas Jefferson University Project, Revenue Bonds		
Insured: BAM		
4.00%, due 9/1/44	3,000,000	2,828,93
4.00%, due 9/1/49	4,750,000	4,271,61
Insured: AGM-CR		
4.00%, due 9/1/49	15,610,000	14,418,50
Montgomery County Higher Education and Health Authority, Philadelphia Presbyterian Homes Project, Revenue Bonds		
4.00%, due 12/1/48	3,995,000	3,407,37
Montgomery County Industrial Development Authority, ACTS Retirement-Life Communities, Inc. Obligated Group, Revenue Bonds		-,,-
5.00%, due 11/15/36	4,530,000	4,592,13

Pennsylvania Economic Development Financing Authority, Waste Management, Inc. Project, Revenue Bonds (b)		
0.95%, due 12/1/33	9,250,000	8,813,740
Series A		
4.50%, due 6/1/41 (a)	85,000,000	85,037,621
Pennsylvania Economic Development Financing Authority, Rapid Bridge Replacement Project, Revenue Bonds		
4.125%, due 12/31/38	4,000,000	3,877,877
Pennsylvania Economic Development Financing Authority, Republic Services, Inc., Revenue Bonds (a)(b)		
Series A		
4.15%, due 4/1/34	5,000,000	5,002,067
Series B-2		
4.20%, due 4/1/49	5,000,000	5,004,647
	Principal Amount	Value
Long-Term Municipal Bonds	Anount	Value
Pennsylvania		
Pennsylvania Economic Development Financing Authority, PA Bridges Finco LP, Revenue Bonds		
5.00%, due 6/30/42	\$	
		\$ 2,014,267
Pennsylvania Economic Development Financing Authority, Penndot Major Bridges Project, Revenue Bonds (a)		
Insured: AGM		
5.00%, due 12/31/57		
	7,900,000	8,128,580
5.25%, due 6/30/53		
	8,395,000	8,660,243
5.75%, due 6/30/48		
	6,560,000	7,061,146
Pennsylvania Higher Education Assistance Agency, Revenue Bonds (a)		
Series B		
5.00%, due 6/1/49	7,600,000	7,625,210
Series 1-C		
5.00%, due 6/1/51	4,950,000	4,814,754
Pennsylvania Turnpike Commission, Revenue Bonds		
Series B		
4.00%, due 12/1/46	6,770,000	6,479,593
Series A		
4.00%, due 12/1/50	7,650,000	7,136,053
Series A, Insured: BAM		
4.00%, due 12/1/50	46,265,000	44,254,124
Philadelphia Authority for Industrial Development, Mariana Bracetti Academy Charter School, Revenue Bonds		
Series B		
4.875%, due 12/15/35 (e)	5,825,000	5,709,365
Philadelphia Authority for Industrial Development, Frankford Valley Foundation for Literacy, Revenue Bonds (e)		
5.00%, due 6/15/39	1,725,000	1,765,064
5.00%, due 6/15/43	1,500,000	1,508,831
Philadelphia Authority for Industrial Development, Russell Byers Charter School, Revenue Bonds		
Series A		
5.00%, due 5/1/40	1,105,000	1,102,471
Series A		
5.00%, due 5/1/50	3,130,000	2,966,062
Philadelphia Authority for Industrial Development, MaST Charter School Project, Revenue Bonds		
Series A		
5.00%, due 8/1/40	915,000	923,263
Series A		
5.00%, due 8/1/50	1,050,000	1,051,437

Philadelphia Authority for Industrial Development, University of the Arts (The), Revenue Bonds (e)		
5.00%, due 3/15/45	300,000	319,207
5.00%, due 3/15/45 (c)(d)	4,832,943	2,899,766
Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School, Revenue Bonds		
Series A		
5.00%, due 6/15/50 (e)	1,700,000	1,672,260
Philadelphia Authority for Industrial Development, International Education & Community Initiatives Project, Revenue Bonds (e)		
Series A		
5.125%, due 6/1/38	2,000,000	2,004,398
Series A		
5.25%, due 6/1/48	3,085,000	3,019,782
	Principal Amount	Value
Long-Term Municipal Bonds		
Pennsylvania		
Philadelphia Authority for Industrial Development, Greater Philadelphia Health Action, Inc., Revenue Bonds Series A		
6.50%, due 6/1/45	\$	¢ 0.000.050
Scranton Redevelopment Authority, Revenue Bonds	2,200,000	\$ 2,202,059
Series A, Insured: MUN GOVT GTD		
5.00%, due 11/15/28		
	5,065,000	5,066,990
Scranton-Lackawanna Health and Welfare Authority, Marywood University Project, Revenue Bonds		
5.00%, due 6/1/36		
	1,000,000	938,114
5.00%, due 6/1/46	4,625,000	4,042,067
Wilkes-Barre Finance Authority, Wilkes University Project, Revenue Bonds		
4.00%, due 3/1/42	2,500,000	2,132,978
	-	439,836,162
Puerto Rico 11.3%		
Children's Trust Fund, Asset-Backed, Revenue Bonds		
Series A		
(zero coupon), due 5/15/50	43,900,000	8,542,488
Series B		
(zero coupon), due 5/15/57	97,900,000	5,851,170
5.50%, due 5/15/39	1,075,000	1,080,935
5.625%, due 5/15/43	36,560,000	37,023,672
Commonwealth of Puerto Rico, Unlimited General Obligation		
Series A-1		
(zero coupon), due 7/1/33	26,422,270	18,438,845
Series A-1		
4.00%, due 7/1/35	53,687,833	53,231,073
Series A-1		
4.00%, due 7/1/37	33,727,084	33,002,866
Series A-1	40.000.400	40.070.500
4.00%, due 7/1/41	19,323,126	18,276,589
Series A-1	12 500 000	11 054 000
4.00%, due 7/1/46	12,500,000	11,251,802
Commonwealth of Puerto Rico	175 075 000	100 001 000
(zero coupon), due 11/1/43	175,075,699	109,991,308
(zero coupon), due 11/1/51	84,890,174	54,181,153
(zero coupon), due 11/1/51	27,500,000	7,273,750

(zero coupon), due 11/1/51	19,362,624	8,737,384
(zero coupon), due 11/1/51	20,182,907	10,737,307
GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds		
7.50%, due 8/20/40	138,947,939	136,168,980
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (e)		
Series C		
3.50%, due 7/1/26	14,625,000	14,051,06
Series A		
5.00%, due 7/1/27	345,000	355,08
Series A		
5.00%, due 7/1/30	4,135,000	4,347,56
	Principal	
	Principal Amount	Value
ong-Term Municipal Bonds		Value
		Value
Puerto Rico		Value
Puerto Rico Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (e)		Valu
Long-Term Municipal Bonds Puerto Rico Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (e) Series A		Valu
Puerto Rico Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (e)	Amount \$	
Puerto Rico Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (e) Series A	Amount	
Puerto Rico Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (e) Series A	Amount \$	
Puerto Rico Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (e) Series A 5.00%, due 7/1/35	Amount \$ 15,960,000	\$ 16,610,19
Puerto Rico Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (e) Series A 5.00%, due 7/1/35 Series A	Amount \$	

Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (e)		
Series A		
5.00%, due 7/1/35	\$ 15,960,000	\$ 16,610,199
Series A		
5.00%, due 7/1/37	5,750,000	6,020,093
Series A		
5.00%, due 7/1/47	127,655,000	128,944,533
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds (e)		
Series B		
5.00%, due 7/1/33	5,300,000	5,598,133
Series B		
5.00%, due 7/1/37	20,695,000	21,552,851
Puerto Rico Electric Power Authority, Revenue Bonds		
Series DDD		
3.30%, due 7/1/19 (c)(d)(g)	1,015,000	558,250
Series UU, Insured: AGM		
3.583%, due 7/1/29	4,640,000	4,532,593
Series ZZ		
4.25%, due 7/1/20 (c)(d)(g)	1,355,000	745,250
Series CCC		
4.25%, due 7/1/23 (c)(d)	1,150,000	632,500
Series CCC		
4.375%, due 7/1/22 (c)(d)(g)	115,000	63,250
Series CCC		
4.60%, due 7/1/24 (c)(d)	200,000	110,000
Series CCC		
4.625%, due 7/1/25 (c)(d)	1,085,000	599,463
Series XX		
4.75%, due 7/1/26 (c)(d)	320,000	176,800
Series ZZ		
4.75%, due 7/1/27 (c)(d)	405,000	223,763
Series A		
4.80%, due 7/1/29 (c)(d)	690,000	381,225
Series DDD		
5.00%, due 7/1/20 (c)(d)(g)	3,250,000	1,787,500
Series TT		

	Principal Amount	Value
5.00%, due 7/1/24 (c)(d)	1,845,000	1,014,750
Series CCC		
5.00%, due 7/1/23 (c)(d)	365,000	200,750
Series TT		
5.00%, due 7/1/21 (c)(d)(g)	1,215,000	668,250
Series TT		
5.00%, due 7/1/21 (c)(d)(g)	275,000	151,250
Series DDD		
5.00%, due 7/1/21 (c)(d)(g)	470,000	258,500
Series CCC		
5.00%, due 7/1/20 (c)(d)(g)	2,195,000	1,207,250

Puerto Rico		
Puerto Rico Electric Power Authority, Revenue Bonds		
Series TT		
5.00%, due 7/1/24 (c)(d)	\$	
	450,000	\$ 247,500
Series CCC		
5.00%, due 7/1/25 (c)(d)		
	575,000	317,688
Series SS, Insured: NATL-RE		
5.00%, due 7/1/25	770,000	770 529
Series TT	770,000	770,528
	1 020 000	560.075
5.00%, due 7/1/25 (c)(d) Series TT	1,030,000	569,075
5.00%, due 7/1/26 (c)(d)	1,050,000	580,125
Series TT, Insured: AGM-CR	1,050,000	500,120
5.00%, due 7/1/27	150,000	149,991
Series TT	100,000	143,331
5.00%, due 7/1/27 (c)(d)	1,250,000	690,625
Series WW	1,200,000	030,020
5.00%, due 7/1/28 (c)(d)	380,000	209,950
Series TT	560,000	200,000
5.00%, due 7/1/32 (c)(d)	9,320,000	5,149,300
Series A	0,020,000	0,110,000
5.00%, due 7/1/42 (c)(d)	8,755,000	4,837,137
Series A	0,100,000	1,001,101
5.05%, due 7/1/42 (c)(d)	825,000	455,813
Series ZZ		,
5.25%, due 7/1/20 (c)(d)(g)	225,000	123,750
Series ZZ		
5.25%, due 7/1/23 (c)(d)	620,000	341,000
Series AAA		
5.25%, due 7/1/24 (c)(d)	3,000,000	1,650,000
Series WW		
5.25%, due 7/1/25 (c)(d)	1,605,000	886,763
Series AAA		
5.25%, due 7/1/26 (c)(d)	110,000	60,775
Series ZZ		
5.25%, due 7/1/26 (c)(d)	3,520,000	1,944,800
Series VV, Insured: NATL-RE		

	Principal Amount	Value
5.25%, due 7/1/35 (c)(d)	2,265,000	1,251,413
Series XX		
5.25%, due 7/1/33 (c)(d)	8,310,000	4,591,275
Series WW		
5.25%, due 7/1/32	345,000	342,526
Series VV, Insured: NATL-RE		
5.25%, due 7/1/30	3,850,000	3,822,088
Series VV, Insured: NATL-RE		
5.25%, due 7/1/30 (c)(d)	985,000	544,213
Series AAA		
5.25%, due 7/1/29	630,000	620,854

Puerto Rico		
Puerto Rico Electric Power Authority, Revenue Bonds		
Series XX		
5.25%, due 7/1/40 (c)(d)	\$ 18,055,000	\$ 9,975,387
Series BBB		
5.40%, due 7/1/28 (c)(d)	9,615,000	5,312,287
Series WW		
5.50%, due 7/1/38 (c)(d)	11,595,000	6,406,237
Series XX		
5.75%, due 7/1/36 (c)(d)	4,055,000	2,240,388
Series A		
6.75%, due 7/1/36 (c)(d)	11,550,000	6,381,375
Series A		
7.00%, due 7/1/33 (c)(d)	1,500,000	828,750
Series A		
7.00%, due 7/1/43 (c)(d)	4,750,000	2,624,375
Puerto Rico Electric Power Authority, Build America Bonds, Revenue Bonds (c)(d)		
Series EEE		
5.95%, due 7/1/30	25,585,000	14,135,712
Series EEE		
6.05%, due 7/1/32	12,265,000	6,776,412
Series YY		
6.125%, due 7/1/40	44,950,000	24,834,875
Series EEE		
6.25%, due 7/1/40	10,165,000	5,616,162
Puerto Rico Municipal Finance Agency, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 8/1/27	1,180,000	1,188,254
Puerto Rico Sales Tax Financing Corp., Revenue Bonds		
Series A-1		
(zero coupon), due 7/1/31	1,842,000	1,457,966
Series A-1		
(zero coupon), due 7/1/46	271,141,000	89,104,796
Series A-1		
(zero coupon), due 7/1/51	44,967,000	10,879,298
(zero coupon), due 8/1/54	516,302	105,066
Series A-2		

4.329%, due 7/1/40	20,500,000	20,341,326
Series A-1		
4.75%, due 7/1/53	8,968,000	8,812,702
Series A-2		
4.784%, due 7/1/58	40,087,000	39,521,833
Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds		
Series A-1		
5.00%, due 7/1/58	98,991,000	99,018,470
		1,110,299,054
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Rhode Island 0.2%		
Providence Redevelopment Agency, Port Providence Lease, Certificate of Participation		
Series A, Insured: AGC	¢	
(zero coupon), due 9/1/26	\$ 685,000	\$ 649,715
Series A, Insured: AGC	000,000	φ 040,710
(zero coupon), due 9/1/29		
	1,835,000	1,557,285
Series A, Insured: AGC	, ,	
(zero coupon), due 9/1/30		
	1,835,000	1,498,267
Series A, Insured: AGC		
(zero coupon), due 9/1/32	1,500,000	1,125,355
Series A, Insured: AGC		
(zero coupon), due 9/1/34	1,000,000	684,878
Series A, Insured: AGC		
(zero coupon), due 9/1/35	360,000	234,926
Series A, Insured: AGC		
(zero coupon), due 9/1/36	470,000	291,758
Tobacco Settlement Financing Corp., Revenue Bonds		
Series A		
(zero coupon), due 6/1/52	78,620,000	13,823,487
		19,865,671
South Carolina 0.7%		
County of Berkeley, Nexton Improvement District, Special Assessment		
4.375%, due 11/1/49	1,500,000	1,341,430
South Carolina Jobs-Economic Development Authority, Bishop Gadsden Episcopal Retirement Community,		
Revenue Bonds		
Series A		
4.00%, due 4/1/54	1,160,000	995,596
Series A		
5.00%, due 4/1/54	3,000,000	3,019,946
South Carolina Jobs-Economic Development Authority, Green Charter School Project, Revenue Bonds		
Series A		
4.00%, due 6/1/56 (e)	3,530,000	2,499,499
South Carolina Jobs-Economic Development Authority, Woodlands at Furman Project, Revenue Bonds		
5.25%, due 11/15/47	5,025,000	5,042,630
5.25%, due 11/15/52	1,625,000	1,625,281
South Carolina Jobs-Economic Development Authority, Beaufort Memorial Hospital & South of Broad Healthcare		
Project, Revenue Bonds		
5.75%, due 11/15/54	3,250,000	3,407,457
South Carolina Public Service Authority, Santee Cooper Project, Revenue Bonds		

Series B, Insured: BAM		
4.00%, due 12/1/46	5,710,000	5,537,842
Series B, Insured: BAM		
4.00%, due 12/1/48	20,839,000	19,950,890
Series B, Insured: BAM		
4.00%, due 12/1/50	4,805,000	4,544,559
Series B, Insured: BAM		
4.00%, due 12/1/54	4,932,000	4,595,502
	Principal Amount	Value
Long-Term Municipal Bonds		
South Carolina		
South Carolina Public Service Authority, Santee Cooper Project, Revenue Bonds		
Series B, Insured: BAM		
4.00%, due 12/1/55	\$	
	14,546,000 \$	13,523,128
		66,083,760
Tennessee 0.4%		, ,
Chattanooga Health Educational & Housing Facility Board, CommonSpirit Health, Revenue Bonds		
Series A-2		
5.00%, due 8/1/44		
5.00%, dde 0/ 1/44	2,640,000	2,688,904
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, Belmont University, Revenue Bonds	_, ,	_,,
4.00%, due 5/1/51	13,405,000	11,834,934
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, Trevecca Nazarene University Project, Revenue Bonds	.,,	, ,
Series B		
4.00%, due 10/1/51	2,830,000	2,393,068
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, Revenue Bonds		
5.00%, due 10/1/48	1,880,000	1,881,659
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, Lipscomb University Project, Revenue Bonds		
Series A		
5.25%, due 10/1/58	8,650,000	8,752,792
Tennessee Energy Acquisition Corp., Commodity Project, Revenue Bonds		
Series A		
5.00%, due 5/1/52 (b)	6,550,000	6,894,793
		34,446,150
Texas 4.4%		
Arlington Higher Education Finance Corp., Great Hearts America, Revenue Bonds		
Series A		
5.00%, due 8/15/54	1,325,000	1,280,684
Bastrop Independent School District, Unlimited General Obligation	1,020,000	1,200,004
Insured: PSF-GTD		
5.00%, due 2/15/53	4,750,000	4,991,522
Bexar County Health Facilities Development Corp., Army Retirement Residence Foundation Project, Revenue	4,100,000	4,001,022
Bonds		
4.00%, due 7/15/45	155,000	127,824
5.00%, due 7/15/41	3,300,000	3,231,101
Calhoun County Navigation Industrial Development Authority, Max Midstream Texas LLC Project, Revenue Bonds, Senior Lien (e)		
Series A		
3.625%, due 7/1/26 (a)	14,805,000	13,835,474

6.50%, due 7/1/26	13,700,000	13,376,720
Central Texas Regional Mobility Authority, Capital Appreciation, Revenue Bonds	10,100,000	10,010,120
(zero coupon), due 1/1/33	315,000	233,209
(zero coupon), due 1/1/34	3,275,000	2,321,942
(zero coupon), due 1/1/35	3,700,000	2,499,114
(zero coupon), due 1/1/36	2,000,000	1,280,981
(2ero coupon), que 1/1/30		1,200,901
	Principal Amount	Value
Long-Term Municipal Bonds	Anount	value
Texas		
Central Texas Regional Mobility Authority, Capital Appreciation, Revenue Bonds		
(zero coupon), due 1/1/39	\$	
	3,500,000	\$ 1,894,638
Central Texas Regional Mobility Authority, Revenue Bonds		
4.00%, due 1/1/41		
	6,000,000	5,760,338
City of Arlington, Tax Increment Reinvestment Zone No. 5, Tax Allocation		
4.00%, due 8/15/50		
	2,355,000	1,923,219
City of Houston, Airport System, United Airlines Inc. Project, Revenue Bonds		
Series B-1		
4.00%, due 7/15/41 (a)	4,100,000	3,850,741
City of Houston, Airport System, Revenue Bonds, Sub. Lien (a)		
Series A		
4.00%, due 7/1/48	6,810,000	6,248,937
Series A, Insured: AGM		
5.25%, due 7/1/53	3,500,000	3,683,177
City of Houston, United Airlines, Inc., Revenue Bonds (a)		
Series B		
5.50%, due 7/15/37	7,500,000	8,082,097
Series B		
5.50%, due 7/15/38	10,000,000	10,746,304
City of Lago Vista, Tessera on Lake Travis Public Improvement District Project, Special Assessment		
Series B		
4.875%, due 9/1/50 (e)	1,250,000	1,159,065
Clifton Higher Education Finance Corp., IDEA Public Schools, Revenue Bonds		
Series A		
4.00%, due 8/15/47	4,030,000	3,736,129
Danbury Higher Education Authority, Inc., Golden Rule School, Inc., Revenue Bonds		
Series A		
4.00%, due 8/15/49	1,725,000	1,347,699
Denton Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
5.00%, due 8/15/48	10,000,000	10,681,806
Grand Parkway Transportation Corp., Grand Parkway System, Revenue Bonds, First Tier		
Series C, Insured: AGM-CR		
4.00%, due 10/1/49	72,540,000	68,426,184
Harris County Cultural Education Facilities Finance Corp., YMCA Greater Houston Area, Revenue Bonds		
Series A		
5.00%, due 6/1/33	900,000	886,699
Series A		
5.00%, due 6/1/38	1,960,000	1,826,014
Harris County-Houston Sports Authority, Revenue Bonds, Junior Lien		

Harris County-Houston Sports Authority, Revenue Bonds, Junior Lien

	Principal Amount	Value
(zero coupon), due 11/15/29	725,000	615,277
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/29	10,000	8,487
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/26	535,000	504,310
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/26	65,000	61,271
Series H, Insured: NATL-RE		

5.00%, due 9/15/48

4.00%, due 8/15/36

4.00%, due 8/15/41

Texas		
Harris County-Houston Sports Authority, Revenue Bonds, Junior Lien		
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/32	\$	
	250,000	\$ 179,494
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/33	185,000	124,228
Series H, Insured: NATL-RE	105,000	124,220
(zero coupon), due 11/15/38		
	220,000	112,766
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/38	1,175,000	561,63 <sup>-</sup>
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/39	455,000	219,088
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/39	1,070,000	477,180
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/40	1,095,000	495,208
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/40	760,000	317,37
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/41	575,000	244,188
Series H, Insured: NATL-RE		
(zero coupon), due 11/15/41	125,000	48,664
Harris County-Houston Sports Authority, Revenue Bonds, Senior Lien		
Series A, Insured: AGM NATL-RE		
(zero coupon), due 11/15/34	2,035,000	1,289,782
Series A, Insured: AGM NATL-RE		
(zero coupon), due 11/15/38	35,615,000	17,263,549
Series A, Insured: AGM NATL-RE		
(zero coupon), due 11/15/40	1,310,000	556,32 <sup>-</sup>
Hemphill County Hospital District, Limited General Obligation		
4.625%, due 2/1/39	2,765,000	2,557,349
Lake Houston Redevelopment Authority, City of Houston Reinvestment Zone No. 10, Revenue Bonds		
3.00%, due 9/1/47	2,330,000	1,631,80
Mission Economic Development Corp., Waste Management, Inc. Project, Revenue Bonds		
4.50%, due 11/1/48 (a)(b)	30,000,000	30,013,278
Montgomery County Toll Road Authority, Revenue Bonds, Senior Lien		

New Hope Cultural Education Facilities Finance Corp., Jubilee Academic Center, Inc., Revenue Bonds (e)

2,500,000

1,000,000

6,315,000

2,504,875

946,747

5,669,359

Long-Term Municipal Bonds	Principal Amount	Value
	•	Value
4.00%, due 11/1/55	1,250,000	1,164,115
4.00%, due 11/1/49	350,000	333,571
New Hope Cultural Education Facilities Finance Corp., Westminster Project, Revenue Bonds		
4.00%, due 7/1/48	1,000,000	905,605
Series B-1, Insured: AGM		
New Hope Cultural Education Facilities Finance Corp., CHF-Collegiate Housing Denton LLC, Revenue Bonds		
4.00%, due 8/15/56	6,900,000	5,532,630
4.00%, due 8/15/46	880,000	752,296

New Hope Cultural Education Facilities Finance Corp., Quality Senior Housing Foundation of East Texas, Inc.,

Revenue Bonds		
Series A-1		
4.00%, due 12/1/54	\$	
	555,000	\$ 433,606
Series A-1		
5.00%, due 12/1/54	3,770,000	3,521,035
New Hope Cultural Education Facilities Finance Corp., Cumberland Academy, Inc., Revenue Bonds (e)		
Series A		
5.00%, due 8/15/40		
	3,950,000	3,920,443
Series A		
5.00%, due 8/15/50	750,000	721,741
New Hope Cultural Education Facilities Finance Corp., Southwest Preparatory School, Revenue Bonds		
Series A		
5.00%, due 8/15/50 (e)	3,880,000	3,650,897
New Hope Cultural Education Facilities Finance Corp., Jubilee Academic Center, Revenue Bonds (e)		
Series A		
5.00%, due 8/15/54	5,245,000	5,087,765
Series A		
5.00%, due 8/15/59	4,400,000	4,225,654
New Hope Cultural Education Facilities Finance Corp., Wesleyan Homes, Inc., Project, Revenue Bonds		
5.00%, due 1/1/55	1,500,000	1,252,800
New Hope Cultural Education Facilities Finance Corp., Legacy at Midtown Park Project, Revenue Bonds		
Series A		
5.50%, due 7/1/54	2,500,000	1,862,937
North Texas Tollway Authority, Revenue Bonds, Second Tier		
Series B, Insured: BAM		
3.00%, due 1/1/46	17,800,000	14,075,455
5.00%, due 1/1/50	1,750,000	1,773,614
Port Freeport, Revenue Bonds, Senior Lien		
4.00%, due 6/1/51 (a)	4,035,000	3,477,356
Port of Port Arthur Navigation District, Port Improvement, Unlimited General Obligation		
4.00%, due 3/1/47 (a)	2,500,000	2,285,334
Reagan Hospital District of Reagan County, Limited General Obligation		
Series A		
5.125%, due 2/1/39	1,400,000	1,367,034
Red River Education Finance Corp., Houston Baptist University Project, Revenue Bonds		
5.50%, due 10/1/46	5,950,000	5,999,038
San Antonio Education Facilities Corp., University of the Incarnate Word, Revenue Bonds		
Series A		

Series A

	Principal Amount	Value
5.00%, due 11/15/46	3,025,000	2,976,561
Tarrant County Cultural Education Facilities Finance Corp., Buckner Retirement Services, Inc. Project, Revenue Bonds		
5.00%, due 11/15/40	1,250,000	1,254,962
Series B		
Tarrant County Cultural Education Facilities Finance Corp., Buckner Retirement Services, Revenue Bonds		
5.00%, due 11/15/40	1,350,000	1,350,206
Tarrant County Cultural Education Facilities Finance Corp., Barton Creek Senior Living Center Project, Revenue Bonds		
4.00%, due 4/1/51	4,000,000	3,214,749

Texas		
Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds		
Series C		
3.739%, due 9/15/27	\$	
5.75570, due 5/15/27	28,450,000	\$ 28,500,26
Texas Private Activity Bond Surface Transportation Corp., North Tarrant Express Managed Lanes Project, Revenue Bonds, Senior Lien	-,,	-,, -
Series A		
4.00%, due 12/31/37	2,120,000	2,121,52
Series A		
4.00%, due 12/31/38	2,745,000	2,735,96
Series A		
4.00%, due 12/31/39	4,385,000	4,333,94
5.50%, due 12/31/58 (a)	26,000,000	27,812,27
Texas Private Activity Bond Surface Transportation Corp., NTE Mobility Partners Segments 3 LLC, Revenue Bonds, Senior Lien		
5.00%, due 6/30/58 (a)	30,855,000	31,157,70
Texas Transportation Commission, State Highway 249, Revenue Bonds, First Tier		
Series A		
(zero coupon), due 8/1/43	3,750,000	1,543,68
Series A		
(zero coupon), due 8/1/44	4,200,000	1,634,08
Texas Water Development Board, State Water Implementation Fund, Revenue Bonds		
Series A		
5.00%, due 10/15/58	11,000,000	11,734,57
Tomball Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
5.00%, due 2/15/48	6,185,000	6,567,63
		 429,114,92
U.S. Virgin Islands 2.2%		
Matching Fund Special Purpose Securitization Corp., Revenue Bonds		
Series A		
5.00%, due 10/1/30	23,765,000	24,978,35
Series A		
5.00%, due 10/1/32	37,995,000	40,092,75
Series A		
5.00%, due 10/1/39	104,875,000	108,398,31
Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan, Revenue Bonds		
Series C		

5.00%, due 10/1/30 (e)	16,670,000		16,669,218
Series A			
5.00%, due 10/1/32	13,200,000		12,959,008
Series A			
5.00%, due 10/1/34 (e)	2,600,000		2,528,033
Series C			
5.00%, due 10/1/39 (e)	9,310,000		9,091,889
	-,		214,717,574
			214,717,074
	Principal Amount		Value
	Amount		value
Long-Term Municipal Bonds			
Utah 1.5%			
Black Desert Public Infrastructure District, Limited General Obligation (e)			
Series A			
3.75%, due 3/1/41	\$	<b>^</b>	057.004
Sorias A	410,000	\$	357,694
Series A			
4.00%, due 3/1/51	8,350,000		6,873,764
City of Salt Lake City, Airport, Revenue Bonds (a)	0,000,000		0,010,104
Series A			
5.00%, due 7/1/51			
	8,450,000		8,569,416
Series A			
5.25%, due 7/1/48	25,750,000		27,039,362
Series A			
5.25%, due 7/1/53	1,750,000		1,822,919
Series A			
5.50%, due 7/1/53	1,760,000		1,875,030
Mida Golf and Equestrian Center Public Infrastructure District, Limited General Obligation (e)			
4.50%, due 6/1/51	10,070,000		7,974,629
4.625%, due 6/1/57	2,000,000		1,573,981
Mida Mountain Village Public Infrastructure District, Assessment Area No. 2, Special Assessment			
4.00%, due 8/1/50 (e)	2,000,000		1,704,338
Mida Mountain Village Public Infrastructure District, Special Assessment (e)			
Series A			
4.50%, due 8/1/40	1,500,000		1,447,122
Series A			
5.00%, due 8/1/50	5,000,000		4,934,180
Military Installation Development Authority, Revenue Bonds			
Series A-1			
4.00%, due 6/1/36	4,000,000		3,816,626
Series A-1			
4.00%, due 6/1/41	2,430,000		2,200,469
Series A-1			
4.00%, due 6/1/52	14,425,000		12,280,564
SkyRidge Pegasus Infrastructure Financing District, SkyRidge Pegasus Assessment Area, Special Assessment			
5.25%, due 12/1/44 (e)	4,500,000		4,466,219
UIPA Crossroads Public Infrastructure District, Tax Allocation			
4.375%, due 6/1/52 (e)	7,500,000		6,980,910
Utah Charter School Finance Authority, Spectrum Academy Project, Revenue Bonds			
Insured: BAM UT CSCE			
4.00%, due 4/15/45	2,975,000		2,745,653
Insured: BAM UT CSCE			

Long Town Municipal Danda		
	Principal Amount	Value
4.00%, due 10/15/54	4,700,000	4,045,859
Series A, Insured: BAM UT CSCE		
4.00%, due 10/15/45	1,870,000	1,684,278
Series A, Insured: BAM UT CSCE		
Utah Charter School Finance Authority, Vista at Entrada School of Performing Arts & Technology, Revenue Bonds		
4.00%, due 4/15/45	2,020,000	1,798,148
Series A, Insured: BAM UT CSCE		
Utah Charter School Finance Authority, North Star Academy, Revenue Bonds		
4.00%, due 4/15/50	3,395,000	3,054,735

Utah Charter School Finance Authority, Providence Hall Project, Revenue Bonds		
Series A, Insured: BAM UT CSCE		
4.00%, due 10/15/51	\$	
	3,000,000	\$ 2,660,976
Utah Infrastructure Agency, Telecommunication, Revenue Bonds		
3.00%, due 10/15/45		
	4,425,000	3,222,390
4.00%, due 10/15/42	3,970,000	2 645 440
Carias A	3,970,000	3,615,110
Series A		
5.00%, due 10/15/32	1,615,000	1,656,711
Series A	1,010,000	1,000,111
5.00%, due 10/15/34	3,085,000	3,157,887
Series A	-,,	-,,
5.00%, due 10/15/37	1,100,000	1,120,431
Series A	,,	, -, -
5.00%, due 10/15/40	3,780,000	3,826,886
5.00%, due 10/15/46	4,900,000	4,944,498
Series A		
5.375%, due 10/15/40	5,910,000	6,051,107
5.625%, due 10/15/38	2,530,000	2,789,507
6.00%, due 10/15/47	6,350,000	6,930,590
Utah Infrastructure Agency, Revenue Bonds		
4.00%, due 10/15/34	1,410,000	1,390,433
		148,612,422
Vermont 0.1%		
Vermont Economic Development Authority, Wake Robin Corp. Project, Revenue Bonds		
Series A		
4.00%, due 5/1/45	2,350,000	2,074,696
Vermont Student Assistance Corp., Education Loan, Revenue Bonds	,,	,- ,
Series B		
4.50%, due 6/15/45 (a)	3,500,000	3,257,028
		5,331,724
Virginia 2.0%		-,
Chesapeake Bay Bridge & Tunnel District, First Tier General Resolution, Revenue Bonds, First Tier		
5.00%, due 7/1/46	5,840,000	5,869,561
5.00%, due 7/1/51	5,995,000	6,016,509
Farmville Industrial Development Authority, Longwood University Student Project, Revenue Bonds	0,000,000	0,010,000
Series A		
5.00%, due 1/1/48	6,700,000	6,411,779
	.,,	. , -

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Series A		
5.00%, due 1/1/55	16,100,000	15,036,906
Farmville Industrial Development Authority, Longwood University Student Housing Project, Revenue Bonds		
Series A		
5.00%, due 1/1/59	7,255,000	6,710,711
Henrico County Economic Development Authority, LifeSpire of Virginia, Residential Care Facility, Revenue Bonds		
Series C		
5.00%, due 12/1/47	2,200,000	2,218,882
	Principal Amount	Value
Long-Term Municipal Bonds		
Virginia		
James City County Economic Development Authority, Williamsburg Landing, Inc., Revenue Bonds		
Series A		
4.00%, due 12/1/50	\$	
	3,235,000	\$ 2,710,768
Lynchburg Economic Development Authority, Randolph College Project, Revenue Bonds		
5.00%, due 9/1/48		
	3,455,000	3,432,653
Newport News Economic Development Authority, LifeSpire of Virginia Obligated Group, Revenue Bonds		
5.00%, due 12/1/38		
	7,720,000	7,751,163
Roanoke Economic Development Authority, Lynchburg College, Revenue Bonds		
Series A		
4.00%, due 9/1/48	4,590,000	3,724,449
Salem Economic Development Authority, Educational Facilities, Roanoke College, Revenue Bonds		
4.00%, due 4/1/45	840,000	736,054
5.00%, due 4/1/49	1,000,000	996,935
Tobacco Settlement Financing Corp., Tobacco Settlement Asset-Backed, Revenue Bonds		
Series A-1		
6.706%, due 6/1/46	30,315,000	26,438,448
Toll Road Investors Partnership II LP (e)		
Insured: NATL-RE		
(zero coupon), due 2/15/41	20,000,000	5,732,714
Insured: NATL-RE		
(zero coupon), due 2/15/46	9,250,000	1,742,417
Virginia College Building Authority, Regent University Project, Revenue Bonds		
3.00%, due 6/1/41	9,500,000	7,551,245
Virginia College Building Authority, Regent University, Revenue Bonds	-,	,, -
4.00%, due 6/1/46	1,360,000	1,180,821
Virginia College Building Authority, Marymount University Project, Green Bond, Revenue Bonds	.,,	.,,
Series B		
5.00%, due 7/1/45 (e)	1,945,000	1,579,936
Virginia Small Business Financing Authority, Elizabeth River Crossings OpCo LLC, Revenue Bonds, Senior Lien	1,040,000	1,010,000
3.00%, due 1/1/41 (a)	4,000,000	3,228,270
Virginia Small Business Financing Authority, 95 Express Lanes LLC, Revenue Bonds, Senior Lien (a)	4,000,000	0,220,210
4.00%, due 7/1/39	1,380,000	1,326,134
4.00%, due 1/1/48	20,170,000	17,898,067
5.00%, due 1/1/36	1,345,000	1,420,050
5.00%, due 1/1/38	3,000,000	3,140,164
Virginia Small Business Financing Authority, National Senior Campuses, Inc., Revenue Bonds		
Series A	0.540.000	0 000 75 4
4.00%, due 1/1/45	2,510,000	2,296,754
Virginia Small Business Financing Authority, National Senior Campuses Inc. Obligated Group, Revenue Bonds		

Series A		
4.00%, due 1/1/51	11,840,000	10,378,254
Virginia Small Business Financing Authority, Capital Beltway Express LLC, Revenue Bonds, Senior Lien		
5.00%, due 12/31/47 (a)	3,000,000	3,074,880
Virginia Small Business Financing Authority, Transform 66 P3 Project, Revenue Bonds, Senior Lien (a)		
5.00%, due 12/31/52	9,750,000	9,798,334
5.00%, due 12/31/56	18,375,000	18,444,570
	Principal	
Laws Tawa Munising Danda	Amount	Value
Long-Term Municipal Bonds		
Virginia		
Virginia Small Business Financing Authority, I-495 Hot Lanes Project, Revenue Bonds, Senior Lien		
5.00%, due 12/31/52 (a)	\$	¢ 45 700 740
	15,415,000	\$ 15,739,749
		192,587,177
Washington 1.2%		
Grant County Public Hospital District No. 1, Unlimited General Obligation		
5.125%, due 12/1/48		
	3,945,000	4,011,419
5.125%, due 12/1/52		
	2,550,000	2,576,392
Pend Oreille County Public Utility District No. 1, Green Bond, Revenue Bonds		
4.00%, due 1/1/41	3,000,000	2,762,323
5.00%, due 1/1/48	5,130,000	5,198,509
Port of Seattle, Intermediate Lien, Revenue Bonds		
Series B		
5.00%, due 8/1/47 (a)	5,800,000	5,975,999
Port of Seattle Industrial Development Corp., Delta Air Lines, Inc., Revenue Bonds		
5.00%, due 4/1/30 (a)	1,825,000	1,825,596
Washington Economic Development Finance Authority, North Pacific Paper Co. Recycling Project, Green Bond, Revenue Bonds		
Series A		
5.625%, due 12/1/40 (a)(e)	4,000,000	4,042,162
Washington Health Care Facilities Authority, CommonSpirit Health, Revenue Bonds		
Series A-2		
5.00%, due 8/1/44	8,685,000	8,845,883
Washington Higher Education Facilities Authority, Whitworth University Project, Revenue Bonds		
4.00%, due 10/1/38	1,665,000	1,541,356
Series A		
5.00%, due 10/1/40	3,000,000	3,009,232
Washington Higher Education Facilities Authority, Seattle Pacific University Project, Revenue Bonds		
Series A		
5.00%, due 10/1/45	2,050,000	1,881,776
Washington State Convention Center Public Facilities District, Lodging Tax, Revenue Bonds		
Series B		
3.00%, due 7/1/43	5,565,000	4,503,315
Series B	0,000,000	.,,
3.00%, due 7/1/48	2,465,000	1,848,786
Series B	2,100,000	1,040,100
3.00%, due 7/1/58	8,875,000	5,942,493
Series B, Insured: BAM	0,070,000	5,542,495
	13,510,000	0 507 744
3.00%, due 7/1/58	13,310,000	9,587,711
Series B, Insured: AGM-CR 3.00%, due 7/1/58	4,000,000	2,792,213
	4 (1)()()()	114/13

Insured: AGM-CR		
4.00%, due 7/1/58	8,810,000	7,871,239
Series B, Insured: AGC-CR		
4.00%, due 7/1/58	1,750,000	1,577,248
5.00%, due 7/1/58	9,750,000	9,889,987
Vashington State Convention Center Public Facilities District, Revenue Bonds	-,,	-,,
Series B		
3.00%, due 7/1/58	3,690,000	2,547,788
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Washington		
Nashington State Housing Finance Commission, Eliseo Project, Revenue Bonds (e)		
Series A		
4.00%, due 1/1/41	\$	
	پ 3,820,000	\$ 3,213,840
Series A	-,,	, , , , , ,
4.00%, due 1/1/51		
	1,700,000	1,279,311
Series A		
4.00%, due 1/1/57		
	7,785,000	5,634,781
Vashington State Housing Finance Commission, Riverview Retirement Community, Revenue Bonds		
5.00%, due 1/1/48	2,900,000	2,726,651
Vashington State Housing Finance Commission, Provident Group-SH I Properties LLC, Revenue Bonds		
5.50%, due 7/1/59	6,000,000	6,370,981
Whidbey Island Public Hospital District, Whidbey General Hospital, Limited General Obligation		
3.75%, due 12/1/32	100,000	80,464
4.00%, due 12/1/37	290,000	215,722
Whidbey Island Public Hospital District, Unlimited General Obligation	,	,
5.375%, due 12/1/39	9,520,000	8,208,288
5.50%, due 12/1/33	2,070,000	1,936,350
		117,897,815
Nest Virginia 0.4%		117,007,010
County of Monongalia, Development District No. 4 University Town Center, Tax Allocation		
Series A		
6.00%, due 6/1/53 (e)	4,170,000	4,435,886
County of Ohio, Special District Excise Tax, The Highlands Project, Revenue Bonds	4,110,000	4,400,000
Series B		
4.25%, due 3/1/35	4,000,000	3,854,297
County of Ohio, Fort Henry Centre Tax Increment Financing District No. 1, Tax Allocation	4,000,000	0,004,201
5.25%, due 6/1/44	1,250,000	1,284,254
5.25%, due 6/1/53	2,000,000	
	2,000,000	2,024,085
Glenville State College, Board of Governors, Revenue Bonds 5.25%, due 6/1/47	2 750 000	2 276 274
	3,750,000	3,376,374
Anonogalia County Commission Excise Tax District, University Town Centre, Revenue Bonds		
Series A	0.40,000	004.046
4.125%, due 6/1/43 (e)	940,000	831,646
Anonogalia County Commission Excise Tax District, University Town Center, Revenue Bonds		
5.50%, due 6/1/37 (e)	4,000,000	4,068,114
Vest Virginia Hospital Finance Authority, Cabell Huntington Hospital Obligated Group, Revenue Bonds		
Series A, Insured: AGM-CR		
4.00%, due 1/1/37	4,825,000	4,695,953

4.00%, due 1/1/38	2,500,000	2,408,644
Series A, Insured: AGM-CR		
4.125%, due 1/1/47	13,200,000	12,068,273
		 39,047,526
	Principal	
	Amount	Value
_ong-Term Municipal Bonds		
Nisconsin 2.1%		
Public Finance Authority, Wonderful Foundations Charter School, Revenue Bonds (e)		
Series B		
(zero coupon), due 1/1/60	\$ 70,900,000	\$ 5,751,273
Series A-1		
5.00%, due 1/1/55	18,765,000	17,843,183
Public Finance Authority, Methodist University, Inc. (The), Revenue Bonds (e)		
4.00%, due 3/1/26		
	755,000	743,972
4.00%, due 3/1/30	050.000	000.00
uulia Finance Authority, North Carolina Landershin Charter Academy, Inc., Bayanya Banda	950,000	892,38
Public Finance Authority, North Carolina Leadership Charter Academy, Inc., Revenue Bonds Series A		
4.00%, due 6/15/29 (e)	200,000	196,37
Public Finance Authority, National Gypsum Co., Revenue Bonds	200,000	190,57
4.00%, due 8/1/35 (a)	4,000,000	3,873,19
Public Finance Authority, Roseman University of Health Sciences, Revenue Bonds	4,000,000	0,070,10
4.00%, due 4/1/42 (e)	900,000	818,38
4.00%, due 4/1/42 (e)	100,000	105,17
4.00%, due 4/1/52 (e)	3,000,000	2,560,69
5.00%, due 4/1/30 (e)	100,000	105,64
5.00%, due 4/1/30 (e)	600,000	617,01
5.00%, due 4/1/40 (e)	300,000	306,54
5.00%, due 4/1/50 (e)	100,000	109,00
5.00%, due 4/1/50 (e)	1,400,000	1,403,06
5.875%, due 4/1/45	6,250,000	6,261,93
Public Finance Authority, Fellowship Senior Living Project, Revenue Bonds		
Series A		
4.00%, due 1/1/46	11,260,000	9,862,54
Series A		
4.00%, due 1/1/52	3,130,000	2,620,84
Public Finance Authority, Appalachian State University Project, Revenue Bonds		
Series A, Insured: AGM		
4.00%, due 7/1/50	1,000,000	911,79
Series A, Insured: AGM		
4.00%, due 7/1/55	1,250,000	1,118,16
Series A, Insured: AGM	775 000	
4.00%, due 7/1/59	775,000	690,06
Public Finance Authority, UNC Health Southeastern, Revenue Bonds		
Series A 4.00%, due 2/1/51	3 070 000	3 082 56
	3,970,000	3,082,56
Public Finance Authority, Fargo-Moorhead Metropolitan Area Flood Risk Management Project, Revenue Bonds (a)		
4.00%, due 9/30/51	13,995,000	11,834,38

4.00%, due 3/31/56	8,965,000	7,397,631
Public Finance Authority, College Achieve Paterson Charter School Project, Revenue Bonds		
Series A		
4.00%, due 6/15/52 (e)	1,565,000	1,284,494
Public Finance Authority, Appalachian Regional Healthcare System Obligated Group, Revenue Bonds		
Series A		
4.00%, due 7/1/56	2,250,000	1,691,146
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Wisconsin		
Public Finance Authority, Givens Estates, Revenue Bonds		
4.00%, due 12/1/56	\$	
	4,500,000	\$ 3,682,217
Public Finance Authority, Ultimate Medical Academy Project, Revenue Bonds (e)		,
Series A		
5.00%, due 10/1/28		
	1,000,000	1,021,383
Series A		
5.00%, due 10/1/29		
	2,000,000	2,053,349
Series A		
5.00%, due 10/1/34	1,090,000	1,106,211
Series A		
5.00%, due 10/1/39	16,300,000	16,319,030
Public Finance Authority, Bancroft NeuroHealth Project, Revenue Bonds		
Series A		
5.00%, due 6/1/36 (e)	750,000	753,235
Public Finance Authority, Carmelite System, Inc. Obligated Group (The), Revenue Bonds		
5.00%, due 1/1/40	6,535,000	6,683,062
5.00%, due 1/1/45	560,000	566,534
Public Finance Authority, TrIPs Obligated Group, Revenue Bonds		
Series B		
5.00%, due 7/1/42 (a)	1,025,000	1,024,947
Series C	,,	1- 1-
5.00%, due 7/1/42	4,500,000	4,499,768
Public Finance Authority, NC A&T Real Estate Foundation LLC Project, Revenue Bonds	.,,	.,,
Series A		
5.00%, due 6/1/44	1,350,000	1,351,475
Series A	.,,	.,
5.00%, due 6/1/49	6,775,000	6,651,461
Series B	0,110,000	0,001,101
5.00%, due 6/1/49	2,720,000	2,670,402
Public Finance Authority, Guilford College, Revenue Bonds	2,120,000	2,010,102
Series A		
5.00%, due 1/1/48	1,950,000	1,772,579
5.50%, due 1/1/47	5,860,000	5,650,814
Public Finance Authority, Coral Academy of Science Las Vegas, Revenue Bonds	0,000,000	5,050,014
Series A		
5.00%, due 7/1/48	2,000,000	1,992,547
	2,000,000	1,552,047
Public Finance Authority, Wilson Preparatory Academy, Revenue Bonds Series A		
	1,100,000	1 055 526
5.00%, due 6/15/49 (e) Public Finance Authority, Grand Hyatt San Antonio Hotel Acquisition Project, Revenue Bonds, Senior Lien	1,100,000	1,055,536

Series A		
5.00%, due 2/1/52	5,000,000	5,077,300
Public Finance Authority, The Franklin School Of Innovation, Inc., Revenue Bonds	0,000,000	0,011,000
5.00%, due 1/1/57 (e)	4,700,000	3,919,721
Public Finance Authority, Nevada State College, Revenue Bonds (e)	4,700,000	0,010,721
Series A		
5.00%, due 5/1/60	6,500,000	4,362,117
		1,002,117
	Principal Amount	Value
Long Term Municipal Danda	Allount	Value
Long-Term Municipal Bonds		
Wisconsin		
Public Finance Authority, Nevada State College, Revenue Bonds (e)		
Series B		
9.00%, due 5/1/71	\$ 2,985,000	\$ 1,490,901
Public Finance Authority CHE Cullewhee, LLC, Western Careline University Project, Revenue Rende	2,965,000	\$ 1,490,901
Public Finance Authority, CHF-Cullowhee, LLC - Western Carolina University Project, Revenue Bonds		
Series A		
5.25%, due 7/1/47	2,000,000	1,989,698
Public Finance Authority, North East Carolina Preparatory School, Inc., Revenue Bonds	2,000,000	1,000,000
Series A		
5.25%, due 6/15/54	1,000,000	1,008,240
Public Finance Authority, CHF - Manoa LLC, Revenue Bonds, Senior Lien (e)	1,000,000	1,000,210
Series A		
5.75%, due 7/1/53	3,950,000	4,191,491
Series A	0,000,000	1,101,101
5.75%, due 7/1/63	20,150,000	21,247,641
Public Finance Authority, Lake Erie College Project, Revenue Bonds	20,100,000	,,o
Series A		
5.875%, due 10/1/54 (c)(d)(e)	2,000,000	1,305,518
Public Finance Authority, Irving Convention Center Hotel Project, Revenue Bonds	_,,	.,,
Series A-2		
7.00%, due 1/1/50 (e)	12,440,000	13,112,081
Wisconsin Health & Educational Facilities Authority, HOPE Christian Schools, Revenue Bonds	,,	,,
3.00%, due 12/1/31	445,000	382,589
Wisconsin Health & Educational Facilities Authority, Children's Hospital of Wisconsin Obligated Group, Revenue	,	,
Bonds		
3.00%, due 8/15/52	2,000,000	1,519,388
Wisconsin Health & Educational Facilities Authority, Sauk-Prairie Memorial Hospital Inc. Obligated Group, Revenue Bonds		
Series A		
5.375%, due 2/1/48	3,300,000	3,247,372
		203,790,084
Museries 0.40/		200,100,004
Wyoming 0.1% Sublette County Hospital District, Hospital Construction Project, Revenue Bonds		
Subjette County Hospital District, Hospital Construction Project, Revenue Bonds Series A		
5.00%, due 6/15/26	11,933,000	11,939,354
		11,000,004
Total Long-Term Municipal Bonds (Cost \$9,100,996,667)		9,065,838,632
Short-Term Municipal Notes 4.7%	_	.,
California 1.1%		

Los Angeles Department of Water & Power, Power System, Revenue Bonds (h)

Series B-3

4.10%, due 7/1/34	31,800,000	:	31,800,000
Series A-5			
4.10%, due 7/1/35	10,500,000		10,500,000
Series A-1			
4.10%, due 7/1/50	20,000,000	:	20,000,000
Series C-2			
4.25%, due 7/1/55	30,000,000	:	30,000,000
	Principal		
	Amount		Value
Short-Term Municipal Notes			
California			
Los Angeles Department of Water & Power, Water System, Revenue Bonds			
Series B-2			
4.15%, due 7/1/35 (h)	\$ 9,600,000	\$	9,600,000
Tender Option Bond Trust Receipts, Revenue Bonds (e)(h)	0,000,000	Ŧ	0,000,000
Series XF3028			
2.00%, due 4/1/43			
	4,777,000		4,777,000
Series XF3030			
2.00%, due 4/1/43			
	5,540,000		5,540,000
		1	12,217,000
Colorado 0.4%			
Colorado Health Facilities Authority, Intermountain Healthcare Obligated Group, Revenue Bonds			
Series E			
1.85%, due 5/15/62 (h)	37,420,000	:	37,420,000
Connecticut 0.1%			
Connecticut State Health & Educational Facilities Authority, Yale University, Revenue Bonds			
Series A-1			
1.95%, due 7/1/42 (h)	6,490,000		6,490,000
Georgia 0.9%			
Bartow County Development Authority, Georgia Power Company Plant Bowen Project, Revenue Bonds, Second			
Series 2			
1.85%, due 11/1/62 (a)(h)	8,000,000		8,000,000
Bartow County Development Authority, Georgia Power Company Plant Bowen Project, Revenue Bonds, First Series	0,000,000		0,000,000
Series 1			
1.95%, due 11/1/62 (a)(h)	23,640,000		23,640,000
Development Authority of Appling County, Georgia Power Co., Revenue Bonds	23,040,000	•	23,040,000
2.00%, due 9/1/29 (h)	6,400,000		6,400,000
Development Authority of Burke County (The), Georgia Power Co. Vogtle Project, Revenue Bonds, First Series	0,400,000		0,400,000
Series 1			
1.90%, due 7/1/49 (h)	5,450,000		5,450,000
Development Authority of Burke County (The), Georgia Power Co. Plant Vogtle Project, Revenue Bonds	0,100,000		0,100,000
Series 1			
1.90%, due 11/1/52 (h)	47,925,000		47,925,000
	,020,000		91,415,000
			51,415,000
Illinois 0.4% Illinois Finance Authority, Narthuractore Marsarial Llaghhanna, Davanus Davala			
Illinois Finance Authority, Northwestern Memorial Healthcare, Revenue Bonds			
Series C			00 000 000
1.75%, due 7/15/55 (h)	36,000,000		36,000,000

lowa 0.1%

2.55%, due 12/1/47 (a)(h)	6,550,000	6,550,000
	Principal	
	Amount	Value
Short-Term Municipal Notes		
Kentucky 0.1%		
County of Meade, Nucor Steel Brandenburg Project, Revenue Bonds		
Series B-1		
2.35%, due 8/1/61 (h)	\$ 8,400,000	\$ 8,400,000
South Carolina 0.1%		
Rib Floater Trust Various States, Revenue Bonds		
Series 19		
2.60%, due 7/1/47 (e)(h)	6,800,000	6,800,000
Texas 0.5%		
City of Houston, Combined Utility System, Revenue Bonds, First Lien		
Series B		
2.08%, due 5/15/34 (h)	1,850,000	1,850,000
Mission Economic Development Corp., Republic Services, Inc., Revenue Bonds (a)(h)		
4.25%, due 1/1/26	20,000,000	20,000,000
Series A		
4.25%, due 5/1/50	20,000,000	20,000,000
State of Texas, Unlimited General Obligation		
Series B		
2.30%, due 6/1/46 (h)	900,000	900,000
Tender Option Bond Trust Receipts, Revenue Bonds		
Series XG0588		
2.00%, due 3/1/45 (e)(h)	8,175,000	8,175,000
		50,925,000
Wisconsin 1.0%		
BlackRock MuniAssets Fund, Inc.		
2.41%, due 12/15/51 (e)(h)	28,500,000	28,500,000
BlackRock Municipal 2030 Target Term Trust		
Series W-7		
2.40%, due 12/31/30 (a)(e)(h)	75,000,000	75,000,000
		103,500,000
Total Short-Term Municipal Notes (Cost \$459,717,000)		459,717,000
Total Municipal Bonds		· ·
(Cost \$9,560,713,667)		9,525,555,632
Long-Term Bonds 0.2%		
Corporate Bonds 0.2%		
Commercial Services 0.1%		
Howard University		
Series 21A		
4.756%, due 10/1/51	5,200,000	4,288,236
University of the Arts (The) (i)	-,,-••	,,00
(zero coupon), due 3/13/25 (c)(d)	375,532	375,532
(zero coupon), due 3/13/25 (c)(d)(e)	103,284	103,284
		,
	Principal Amount	Value

Commercial Services           University of the Arts (The) (i)           (zero coupon), due 3/13/25 (c)(d)           (zero coupon), due 3/13/25 (c)(d)           (zero coupon), due 3/19/25           (zero coupon), due 3/17/28           (Cost \$15,271,091)           Total Long-Term Bonds           (Cost \$15,271,091)           California 0.0% ‡           BlackRock MuniHoldings California Quality Fund, Inc.           (Zero 200% ‡           BlackRock MuniVield Fund, Inc.           (Zero 20	\$	
(zero coupon), due 3/13/25 (c)(d)       \$         (zero coupon), due 3/19/25       296,473         (zero coupon), due 3/19/25       296,473         Wildflower Improvement Association       1,986,817         6.625%, due 3/1/31 (e)       1,986,817         Healthcare-Services 0.1%       1,986,817         Toledo Hospital (The)       9,350,000         6.015%, due 11/15/48       9,350,000         Total Corporate Bonds       9,350,000         (Cost 515,271,091)       5         Total Long-Term Bonds       5         (Cost 515,271,091)       5         Shares         Claifornia 0.0% ‡         BlackRock MuniHoldings California Quality Fund, Inc.       73,110         Delaware 0.0% ‡         BlackRock MuniHoldings California Quality Fund, Inc.       57,359         BlackRock MuniHoldings California Quality Fund, Inc.       203,416         Invesco Advantage Municipal Income Trust II       203,416         Invesco Advantage Municipal Income Trust II       203,416         Invesco Mun	\$	
988,242 (zero coupon), due 3/19/25 296,473 Wildflower Improvement Association 6.625%, due 3/1/31 (e) 1,986,817 Healthcare-Services 0.1% Toledo Hospital (The) 6.015%, due 11/15/48 9,350,000 Total Corporate Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091) California 0.0% ‡ BlackRock MuniHoldings California Quality Fund, Inc. 73,110 Delaware 0.0% ‡ BlackRock MuniYield Fund, Inc. 57,359 BlackRock MuniYield Fund, Inc. 200,504 Georgia 0.1% Invesco Advantage Municipal Income Trust II 203,416 Invesco Municipal Oportunity Trust Invesco Municipal Oportunity Trust Invesco Municipal Trust	\$	
296,473         Wildflower Improvement Association         6.825%, due 3/1/31 (e)         1,986,817         Healthcare-Services 0.1%         Toledo Hospital (The)         6.015%, due 11/15/48         9,350,000         Total Corporate Bonds (Cost \$15,271,091)         Total Corporate Bonds (Cost \$15,271,091)         Total Long-Term Bonds (Cost \$15,271,091)         Total Long-Term Bonds (Cost \$15,271,091)         Closed-End Funds 1.0%         Claifornia 0.0% ‡         BlackRock MuniHoldings California Quality Fund, Inc.         73,110         Delaware 0.0% ‡         BlackRock MuniYield Fund, Inc.         57,359         BlackRock MuniYield Fund, Inc.         57,359         BlackRock MuniYield Fund, Inc.         50,304         Georgia 0.1%         Invesco Advantage Municipal Income Trust II       203,416         Invesco Advantage Municipal Opportunity Trust       127,228         Invesco Municipal Opportunity Trust       127,228         Invesco Municipal Trust       173,210		988,242
Wildflower Improvement Association 6.625%, due 3/1/31 (e) 1,986,817 Toledo Hospital (The) 6.015%, due 11/15/48 9,350,000 Total Corporate Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091) Total Long-Term Bonds Closed-End Funds 1.0% California 0.0% ‡ BlackRock MuniHoldings California Quality Fund, Inc. Dolaware 0.0% ‡ BlackRock MuniCipal Income Fund, Inc. 57,359 BlackRock MuniCipal Income Fund, Inc. 200,504 Georgia 0.1% Invesco Advantage Municipal Income Trust II 203,416 Invesco Advantage Municipal Income Trust II 203,416 Invesco Municipal Opportunity Trust Invesco Municipal Trust		296,473
Healthcare-Services 0.1% Toledo Hospital (The) 6.015%, due 11/15/48 9,350,000 Total Corporate Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091) Shares Closed-End Funds 1.0% California 0.0% ‡ BlackRock MuniHoldings California Quality Fund, Inc. 73,110 Delaware 0.0% ‡ BlackRock Municipal Income Fund, Inc. 57,359 BlackRock MuniVield Fund, Inc. 57,359 BlackRock MuniVield Fund, Inc. 57,359 BlackRock MuniVield Fund, Inc. 200,504 Georgia 0.1% Invesco Advantage Municipal Income Trust II 203,416 Invesco Advantage Municipal Income Trust II 203,416 Invesco Municipal Opportunity Trust 127,228 Invesco Municipal Trust 173,210		
Healthcare-Services 0.1% Toledo Hospital (The) 6.015%, due 11/15/48 9,350,000 Total Corporate Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091) Shares Closed-End Funds 1.0% California 0.0% ‡ BlackRock MuniHoldings California Quality Fund, Inc. Delaware 0.0% ‡ BlackRock Municipal Income Fund, Inc. 57,359 BlackRock MuniYield Fund, Inc. 373,110 Delaware 0.0% ‡ BlackRock MuniYield Fund, Inc. 57,359 BlackRock MuniYield Fund, Inc. 200,504 Georgia 0.1% Invesco Advantage Municipal Income Trust II 1203,416 Invesco Advantage Municipal Income Trust II 127,228 Invesco Municipal Trust 127,228		
Toledo Hospital (The) 6.015%, due 11/15/48 9,350,000 Total Corporate Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091) Shares Closed-End Funds 1.0% California 0.0% ‡ BlackRock MuniHoldings California Quality Fund, Inc. 73,110 Delaware 0.0% ‡ BlackRock Municipal Income Fund, Inc. 57,359 BlackRock MuniYield Fund, Inc. 200,504 Georgia 0.1% Invesco Advantage Municipal Income Trust II Invesco Advantage Municipal Income Trust II Invesco Municipal Opportunity Trust Invesco Municipal Opportunity Trust Invesco Municipal Tr		1,923,878
Toledo Hospital (The) 6.015%, due 11/15/48 9,350,000 Total Corporate Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091) Shares Closed-End Funds 1.0% California 0.0% ‡ BlackRock MuniHoldings California Quality Fund, Inc. 73,110 Delaware 0.0% ‡ BlackRock Municipal Income Fund, Inc. 57,359 BlackRock MuniYield Fund, Inc. 200,504 Georgia 0.1% Invesco Advantage Municipal Income Trust II Invesco Advantage Municipal Income Trust II Invesco Municipal Opportunity Trust Invesco Municipal Opportunity Trust Invesco Municipal Tr		7,975,645
6.015%, due 11/15/48 9,350,000 Total Corporate Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091) Total Long-Term Bonds (Cost \$15,271,091)  California 0.0% ‡ BlackRock MuniHoldings California Quality Fund, Inc. 73,110 Delaware 0.0% ‡ BlackRock MuniYield Fund, Inc. 57,359 BlackRock MuniYield Fund, Inc. 200,504 Georgia 0.1% Invesco Advantage Municipal Income Trust II Invesco Advantage Municipal Income Trust II Invesco Municipal Opportunity Trust Invesco Municipal Trust 173,210		
Total Corporate Bonds (Cost \$15,271,091)       Shares         Total Long-Term Bonds (Cost \$15,271,091)       Shares         Closed-End Funds 1.0%       Shares         California 0.0% ‡       Total Long-Term Bonds         BlackRock MuniHoldings California Quality Fund, Inc.       73,110         Delaware 0.0% ‡       Total Long-Term Fund, Inc.         BlackRock MuniPield Income Fund, Inc.       57,359         BlackRock MuniYield Fund, Inc.       200,504         Georgia 0.1%       Total Long-Trust II         Invesco Advantage Municipal Income Trust II       203,416         Invesco Municipal Opportunity Trust       127,228         Invesco Municipal Trust       173,210		8,274,750
Total Long-Term Bonds (Cost \$15,271,091)       Shares         Closed-End Funds 1.0%       California 0.0% ‡         BlackRock MuniHoldings California Quality Fund, Inc.       73,110         Delaware 0.0% ‡       1000000000000000000000000000000000000		16,250,395
(Cost \$15,271,091) Shares Closed-End Funds 1.0% California 0.0% ‡ BlackRock MuniHoldings California Quality Fund, Inc. 73,110 Delaware 0.0% ‡ BlackRock Municipal Income Fund, Inc. 57,359 BlackRock MuniYield Fund, Inc. 200,504 Georgia 0.1% Invesco Advantage Municipal Income Trust II 203,416 Invesco Municipal Opportunity Trust 127,228 Invesco Municipal Trust 173,210		10,200,000
Closed-End Funds 1.0% California 0.0% ‡ BlackRock MuniHoldings California Quality Fund, Inc. 73,110 Delaware 0.0% ‡ BlackRock Municipal Income Fund, Inc. 57,359 BlackRock MuniYield Fund, Inc. 200,504 Georgia 0.1% Invesco Advantage Municipal Income Trust II 203,416 Invesco Municipal Opportunity Trust 127,228 Invesco Municipal Trust 173,210		16,250,395
California 0.0% ‡         BlackRock MuniHoldings California Quality Fund, Inc.       73,110         Delaware 0.0% ‡       73,100         BlackRock Municipal Income Fund, Inc.       57,359         BlackRock MuniYield Fund, Inc.       200,504         Georgia 0.1%         Invesco Advantage Municipal Income Trust II       203,416         Invesco Municipal Opportunity Trust       127,228         Invesco Municipal Trust       173,210		Value
BlackRock MuniHoldings California Quality Fund, Inc.       73,110         Delaware 0.0% ‡       57,359         BlackRock MuniCipal Income Fund, Inc.       57,359         BlackRock MuniYield Fund, Inc.       200,504         Georgia 0.1%         Invesco Advantage Municipal Income Trust II       203,416         Invesco Municipal Opportunity Trust       127,228         Invesco Municipal Trust       173,210		
BlackRock Municipal Income Fund, Inc.       57,359         BlackRock MuniYield Fund, Inc.       200,504         Georgia 0.1%       1200,504         Invesco Advantage Municipal Income Trust II       203,416         Invesco Municipal Opportunity Trust       127,228         Invesco Municipal Trust       173,210		793,243
BlackRock MuniYield Fund, Inc.       200,504         Georgia 0.1%       203,416         Invesco Advantage Municipal Income Trust II       203,416         Invesco Municipal Opportunity Trust       127,228         Invesco Municipal Trust       173,210		
Georgia 0.1%         Invesco Advantage Municipal Income Trust II       203,416         Invesco Municipal Opportunity Trust       127,228         Invesco Municipal Trust       173,210		700,927
Invesco Advantage Municipal Income Trust II203,416Invesco Municipal Opportunity Trust127,228Invesco Municipal Trust173,210		2,141,383
Invesco Advantage Municipal Income Trust II203,416Invesco Municipal Opportunity Trust127,228Invesco Municipal Trust173,210		2,842,310
Invesco Municipal Opportunity Trust127,228Invesco Municipal Trust173,210		1,804,300
Invesco Municipal Trust 173,210		1,249,379
		1,713,047
1// h/1		2,273,164
		7,039,890
Illinois 0.3%		
BlackRock Municipal Income Trust II 74,692		799,951
Nuveen AMT-Free Quality Municipal Income Fund 640,262		7,311,792
Nuveen California Quality Municipal Income Fund 387,003		4,392,484
Nuveen Municipal Credit Income Fund 721,308		9,074,055
Nuveen Quality Municipal Income Fund       439,229		5,160,941
Massachusetts 0.0% ‡		26,739,223
DWS Municipal Income Trust 131,002		1,251,069
Eaton Vance Municipal Bond Fund 69,701		710,253
Pioneer Municipal High Income Advantage Fund, Inc. 200,399		1,709,404
Pioneer Municipal High Income Fund Trust 200,954		1,890,977
		5,561,703
Shares		Value
Closed-End Funds		
Michigan 0.0% ‡	¢	2 960 674
BlackRock MuniYield Michigan Quality Fund, Inc.       245,271         Multi-State 0.2%       245,271	\$	2,869,671

BidAROOK Multiplat 2005 ratget term trust         427.334         8.991.107           BidaRock Munified Income Quality Fund II, Inc.         588.091         5.996.767           BidaRock Munified Quality Fund II, Inc.         287.227         3.412.257           BidaRock Munified Quality Fund, Inc.         287.227         3.412.257           BidaRock Munified Quality Fund, Inc.         287.227         3.412.257           BidaRock Munified Inges Fund, Inc.         287.226         5.723.501           BidaRock Munified Inges Fund, Inc.         384.935         4.737.970           Interaction Relation Relatin Relatin Relation Relation Relation Relation Relation Relation	Black Dock Municipal 2020 Terrat Terra Truct		
BiackRock MuniYield Quality Fund, Inc.         588,091         5,996,767           BiackRock MuniYield Quality Fund, Inc.         287,227         3,412,257           BiackRock MuniYield Quality Fund, Inc.         287,227         18,593,254           BiackRock MuniHoldings Fund, Inc.         472,628         5,723,501           BiackRock MuniHoldings Fund, Inc.         472,628         5,723,501           BiackRock MuniHoldings New Jersey Quality Fund, Inc.         472,628         5,723,501           New York 0.3%         10,103,291         10,103,291           New York 0.3%         188,254         1,929,604           BiackRock MuniHoldings New York Quality Fund, Inc.         525,108         5,450,621           BiackRock MuniHoldings New York Quality Fund, Inc.         298,363         2,163,132           BiackRock MuniHoldings New York Quality Fund, Inc.         298,363         2,163,132           BiackRock MuniYiel New York Quality Fund, Inc.         298,365         5,490,309           BiackRock MuniYiel New York Quality Fund, Inc.         283,355         5,277,596           Nuveen AMT-Free Municipal Income Trust         4,802         25,817,19           Nuveen New York Municipal Income Trust         4,902         25,817,19           Nuveen New York AMT-Free Quality Municipal Income Fund         3,154         33,212	BlackRock Municipal 2030 Target Term Trust	427,334	8,991,107
BlackRock MuniYield Quality Fund, Inc.         588,091         5,996,767           BlackRock MuniYield Quality Fund, Inc.         287,227         3,412,257           New Jersey 0.1%         18,593,254           BlackRock MuniHoldings Fund, Inc.         472,626         5,723,501           BlackRock MuniHoldings New Jersey Quality Fund, Inc.         384,935         4,379,790           Mew York 0.3%         188,254         10,103,291           New York 0.3%         188,254         1,929,604           BlackRock MuniHoldings New York Quality Fund, Inc.         525,108         5,450,621           BlackRock MuniHoldings New York Quality Fund, Inc.         525,108         5,450,621           BlackRock MuniHoldings New York Quality Fund, Inc.         298,683         2,163,132           BlackRock MuniVest Fund, Inc.         298,683         2,163,132           BlackRock MuniVest Fund, Inc.         298,683         2,163,132           BlackRock Neu York Quality Fund, Inc.         543,595         5,490,309           BlackRock Neu York Municipal Income Trust         26,755         227,596           Nuveen AMT-Free Quality Municipal Income Fund         31,611         10,487,245           Nuveen AMT-Free Quality Municipal Income Fund         31,661         100,422,951           Total Cosed-End Funds (Cost \$10,618;16,757) <td>BlackRock Municipal Income Quality Trust</td> <td></td> <td></td>	BlackRock Municipal Income Quality Trust		
BlackRock MuniYield Quality Fund, Inc.         588,001         5986,767           BlackRock MuniHoldings Fund, Inc.         18,593,254           BlackRock MuniHoldings Fund, Inc.         472,626         5,723,501           BlackRock MuniHoldings New Jersey Quality Fund, Inc.         472,626         5,723,501           BlackRock MuniHoldings New Jersey Quality Fund, Inc.         472,626         5,723,501           New York 0.3%         188,254         1,929,604           BlackRock MuniHoldings New York Quality Fund, Inc.         525,108         5,450,621           BlackRock MuniHoldings New York Quality Fund, Inc.         525,108         5,450,621           BlackRock MuniHoldings New York Quality Fund, Inc.         525,108         5,490,309           BlackRock MuniYield New York Quality Fund, Inc.         543,595         5,490,309           BlackRock MuniYield New York Quality Fund, Inc.         543,595         5,490,309           BlackRock MuniYield New York Quality Fund, Inc.         543,595         5,490,309           Nueven New York Municipal Income Fund         831,661         10,487,245           Nueven New York AMT-Free Quality Municipal Income Fund         31,514         33,215           Nueven New York AMT-Free Quality Municipal Income Fund         831,661         100,487,245           Nuesco Pennsylvania Jolue Municipal Income Trust		18,136	203,123
BlackRock MuniYield Quality Fund, Inc.         287,227         3,412.257           New Jersey 0.1%         18,593.254           BlackRock MuniHoldings Fund, Inc.         472,626         5,723.601           BlackRock MuniHoldings New Jersey Quality Fund, Inc.         384,935         4,379,790           New York 0.3%         10,103.291         10,103.291           BlackRock MuniHoldings New York Quality Fund, Inc.         188,254         1,929,604           BlackRock MuniVest Fund, Inc.         298,363         2,163,132           BlackRock New York Quality Fund, Inc.         543,595         5,490,309           BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         31,61         10,487,245           Nuveen AMT-Free Municipal Income Trust         4,902         50,687           Total Closed-End Funds         100,422,991         25,631,719           Pensylvania 0.0% ‡         100,424,991         100,424,991           Short-Torm Investment 0.7%         70,299,738         70,299,738	BlackRock MuniYield Quality Fund II, Inc.	500.004	F 000 707
18,593,254           New Jersey 0.1%           BlackRock MuniHoldings Fund, Inc.           472,626         5,723,501           BlackRock MuniHoldings New Jersey Quality Fund, Inc.         384,935         4,379,790           Introduction         10,103,291         10,103,291           New York 0.3%         10         11,029,604           BlackRock Municipal Income Trust         188,254         1,929,604           BlackRock MuniVest Fund, Inc.         255,108         5,450,621           BlackRock MuniVeid New York Quality Fund, Inc.         26,795         2,163,132           BlackRock MuniVeid New York Quality Fund, Inc.         543,595         5,490,309           BlackRock MuniVeid New York Quality Fund, Inc.         543,595         5,490,309           BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         3,154         33,212           Z5,831,719         25,831,719         25,831,719           Pennsylvania Value Municipal Income Trust         4,9002         50,667           Total Closed-End Funds         100,424,991         50,667           Short-Term Investment 0,7%         70,299,738         70,299,738           Total Short-Term Investment         70,299,738         70,299,7	Plack Deals Munikish Curdular		
New Jersey 0.1%         Image: Stand Sta		287,227	
BlackRock MuniHoldings Fund, Inc.         472,626         5,723,501           BlackRock MuniHoldings New Jersey Quality Fund, Inc.         384,935         4,379,790           New York 0.3%         10,103,291           BlackRock MuniHoldings New York Quality Fund, Inc.         188,254         1,929,604           BlackRock MuniVest Fund, Inc.         298,363         2,163,132           BlackRock NuniYeld New York Quality Fund, Inc.         543,595         5,490,309           BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         831,661         10,487,245           Nuveen New York AMT-Free Quality Municipal Income Fund         3,154         33,212           Pennsylvania 0.9% ‡         100,424,991         25,631,719           Pennsylvania 0.9% ‡         100,424,991         100,424,991           Stort Term Investment Company 0.7%         70,299,738         70,299,738           Total Short-Term Investment Company 0.7%         70,299,738         70,299,738           Total Short-Term Investment (cost \$70,299,738, 07,			18,593,254
BlackRock MuniHoldings New Jersey Quality Fund, Inc.         364,935         4,379,790           New York 0.3%         10,103,291           BlackRock Municipal Income Trust         188,254         1,929,604           BlackRock Municipal Income Trust         188,254         1,929,604           BlackRock MuniVield Income Trust         298,363         2,163,132           BlackRock MuniVield New York Quality Fund, Inc.         298,363         2,163,132           BlackRock MuniVield New York Quality Fund, Inc.         543,595         5,490,309           BlackRock New York Municipal Income Trust         26,785         277,596           Nuveen AMT-Free Quality Municipal Income Fund         831,661         10,487,245           Nuveen New York ALT-Free Quality Municipal Income Fund         3,154         33,212           Pennsylvania 0.0% ‡         25,881,719         25,881,719           Pennsylvania 0.0% ‡         100,424,991         50,687           Total Closed-End Funds         4,902         50,687           (Cost \$109,812,675)         100,424,991         50,687           Total Closed-End Funds         70,299,738         70,299,738           Total Short-Term Investment 0.7%         70,299,738         70,299,738           Total Investment (cost \$70,299,738), 70,299,738         70,299,738	New Jersey 0.1%		
BlackRock MuniHoldings New Jersey Quality Fund, Inc.         384,935         4,379,790           New York 0.3%         10,103,291           BlackRock MuniCipal Income Trust         188,254         1,929,604           BlackRock MuniVest Fund, Inc.         255,108         5,450,621           BlackRock MuniVest Fund, Inc.         298,363         2,163,132           BlackRock MuniVest Fund, Inc.         26,795         277,596           BlackRock MuniVest Fund, Inc.         26,795         277,596           BlackRock MuniVeid New York Quality Fund, Inc.         31,54         33,212           BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         31,61         104,47,245           Nuveen New York AMT-Free Quality Municipal Income Fund         31,54         33,212           Pennsylvania 0.0% ‡         100,424,991         25,831,719           Invesco Pennsylvania Value Municipal Income Trust         4,902         50,687           Total Closed-End Funds (Cost \$109,812,675)         100,424,991         100,424,991           Short-Term Investment 0.7%         70,299,738         70,299,738           Total Short-Term Investment Company 0.7%         70,299,738         70,299,738           Total Nort-Sterm Investment (Cost \$7,02,97,751)	BlackRock MuniHoldings Fund, Inc.		
Include         10,103,291           New York 0.3%         BlackRock Municipal Income Trust         188,254         1,929,604           BlackRock MuniHoldings New York Quality Fund, Inc.         525,108         5,450,621           BlackRock MuniVest Fund, Inc.         298,363         2,163,132           BlackRock MuniVest Fund, Inc.         543,695         5,490,309           BlackRock New York Quality Fund, Inc.         543,695         5,490,309           BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         831,661         10,487,245           Nuveen AMT-Free Quality Municipal Income Fund         3,154         33,212           25,831,719         25,831,719         25,831,719           Pennsylvania 0.0% ‡         100,424,991         100,424,991           Short-Term Investment 0.7%         100,424,991         100,424,991           Short-Term Investment 0.7%         70,299,738         70,299,738           Total Closed-End Funds         70,299,738         70,299,738           Total Short-Term Investment         99,2%         9,712,530,756           Otal Investments         99,2%         9,712,530,756           Otal Investments         0.8         76,839,950           Total Inv		· · · · ·	
New York 0.3%         Image: Constraint of the state of the stat	BlackRock MuniHoldings New Jersey Quality Fund, Inc.	384,935	4,379,790
BlackRock Municipal Income Trust         1,929,604           BlackRock MuniHoldings New York Quality Fund, Inc.         525,108         5,450,621           BlackRock MuniVest Fund, Inc.         298,363         2,163,132           BlackRock MuniVest Fund, Inc.         543,595         5,490,309           BlackRock MuniVield New York Quality Fund, Inc.         543,595         5,490,309           BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         831,661         10,487,245           Nuveen New York AMT-Free Quality Municipal Income Fund         3,154         33,212           Penesylvania 0.0% ‡         25,831,719         25,831,719           Penesylvania 0.0% ‡         100,424,991         100,424,991           Total Closed-End Funds (Cost \$109,812,675)         100,424,991         100,424,991           Short-Term Investment 0.7%         70,299,738         100,424,991           Total Closed-End Funds (Cost \$70,299,738)         70,299,738         70,299,738           Total Short-Term Investment (Cost \$70,299,738)         70,299,738         70,299,738           Total Investments (Cost \$70,599,756,097,171)         99,2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,850			10,103,291
Image: state	New York 0.3%		
BlackRock MuniHoldings New York Quality Fund, Inc.         525,108         5,450,621           BlackRock MuniVest Fund, Inc.         298,363         2,163,132           BlackRock MuniYield New York Quality Fund, Inc.         543,595         5,490,309           BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         831,661         10,487,245           Nuveen New York AMT-Free Quality Municipal Income Fund         3,154         33,212           Pennsylvania 0.0% ‡         25,831,719         25,831,719           Invesco Pennsylvania Value Municipal Income Trust         4,902         50,687           Total Closed-End Funds (Cost \$109,812,675)         100,424,991         100,424,991           Short-Term Investment 0.7%         100,424,991         100,424,991           Unaffiliated Investment Company 0.7%         70,299,738         70,299,738           Total Short-Term Investment (Cost \$70,299,738)         70,299,738         70,299,738           Total Investment (Cost \$7,56,097,171)         99.2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,550	BlackRock Municipal Income Trust		
Space         Space         Space           BlackRock MuniVest Fund, Inc.         298,363         2,163,132           BlackRock MuniVield New York Quality Fund, Inc.         543,595         5,490,309           BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         831,661         10,487,245           Nuveen New York AMT-Free Quality Municipal Income Fund         3,154         33,212           Pennsylvania 0.0% ‡         25,831,719           Pennsylvania Value Municipal Income Trust         4,902         50,687           Total Closed-End Funds (Cost \$109,812,675)         100,424,991         100,424,991           Short-Term Investment 0.7%         70,299,738         70,299,738           Total Investment (Cost \$70,299,738)         70,299,738         70,299,738           Total Investments (Cost \$9,756,097,171)         99,2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950		188,254	1,929,604
BlackRock MuniVest Fund, Inc.         298,363         2,163,132           BlackRock MuniYield New York Quality Fund, Inc.         543,595         5,490,309           BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         831,661         10,487,245           Nuveen New York AMT-Free Quality Municipal Income Fund         3,154         33,212           Pennsylvania 0.0% ‡         25,831,719           Invesco Pennsylvania Value Municipal Income Trust         4,902         50,687           Total Closed-End Funds (Cost \$109,812,675)         100,424,991         100,424,991           Short-Term Investment 0.7%         100,424,991         100,424,991           Dreyfus Government Cash Management - Institutional Shares, 4.264% (i)         70,299,738         70,299,738           Total Investment (Cost \$70,299,738)         70,299,738         70,299,738           Total Investments (Cost \$70,299,736),097,171)         99,2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950	BlackRock MuniHoldings New York Quality Fund, Inc.		
1         298,363         2,163,132           BlackRock MuniYield New York Quality Fund, Inc.         543,595         5,490,309           BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         831,661         10,487,245           Nuveen New York AMT-Free Quality Municipal Income Fund         3,154         3,212           25,831,719         25,831,719           Pennsylvania 0.0% ‡         100,422,991           Invesco Pennsylvania Value Municipal Income Trust         4,902         50,687           Total Closed-End Funds         100,422,991         100,422,991           Short-Term Investment 0.7%         100,422,991         100,422,991           Dreyfus Government Cash Management - Institutional Shares, 4.264% (j)         70,299,738         70,299,738           Total Investment (cost \$70,299,738)         70,299,738         70,299,738           Total Investments         99.2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950		525,108	5,450,621
BlackRock MuniYield New York Quality Fund, Inc.         543,595         5,490,309           BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         831,661         10,487,245           Nuveen New York AMT-Free Quality Municipal Income Fund         3,154         33,212           Pennsylvania 0.0% ‡         25,831,719           Invesco Pennsylvania Value Municipal Income Trust         4,902         50,687           Total Closed-End Funds (Cost \$109,812,675)         100,424,991         100,424,991           Short-Term Investment 0.7%         100,424,991         70,299,738           Total Short-Term Investment 0.7%         70,299,738         70,299,738           Total Short-Term Investment (Cost \$70,299,738)         70,299,738         70,299,738           Total Investments (Cost \$70,299,738)         99,2%         9,712,530,756	BlackRock MuniVest Fund, Inc.		
543,595         5,490,309           BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         831,661         10,487,245           Nuveen New York AMT-Free Quality Municipal Income Fund         3,154         33,212           25,831,719         25,831,719           Pennsylvania 0.0% ‡         100,424,902         50,687           Total Closed-End Funds (Cost \$109,812,675)         100,424,991         100,424,991           Short-Term Investment 0.7%         100,424,991         100,424,991           Dreyfus Government Cash Management - Institutional Shares, 4.264% (j)         70,299,738         70,299,738           Total Short-Term Investment (Cost \$7,0,299,738)         70,299,738         70,299,738           Total Short-Term Investment (Cost \$7,0,299,738)         70,299,738         70,299,738           Total Investments (Cost \$7,0,299,738)         99,2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950		298,363	2,163,132
BlackRock New York Municipal Income Trust         26,795         277,596           Nuveen AMT-Free Municipal Credit Income Fund         831,661         10,487,245           Nuveen New York AMT-Free Quality Municipal Income Fund         3,154         33,212           25,831,719         25,831,719           Pennsylvania 0.0% ‡         4,902         50,687           Total Closed-End Funds (Cost \$109,812,675)         100,424,991         100,424,991           Short-Term Investment 0.7%         70,299,738         70,299,738           Total Short-Term Investment Company 0.7%         70,299,738         70,299,738           Total Short-Term Investment (Cost \$70,299,738)         70,299,738         70,299,738           Total Investments (Cost \$9,756,097,171)         99.2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950	BlackRock MuniYield New York Quality Fund, Inc.		F 400 200
Nuveen AMT-Free Municipal Credit Income Fund         831,661         10,487,245           Nuveen New York AMT-Free Quality Municipal Income Fund         3,154         33,212           Pennsylvania 0.0% ‡         25,831,719           Invesco Pennsylvania Value Municipal Income Trust         4,902         50,687           Total Closed-End Funds (Cost \$109,812,675)         100,424,991         100,424,991           Short-Term Investment 0.7%         70,299,738         70,299,738           Total Short-Term Investment (Cost \$70,299,738)         70,299,738         70,299,738           Total Investments (Cost \$9,756,097,171)         99.2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950	Disal/Dask New York Musicinal Income Truck		
Nuveen New York AMT-Free Quality Municipal Income Fund         3,154         33,212         25,831,719 <th< td=""><td>·</td><td></td><td></td></th<>	·		
Pennsylvania 0.0% ‡         25,831,719           Invesco Pennsylvania Value Municipal Income Trust         4,902         50,687           Total Closed-End Funds (Cost \$109,812,675)         100,424,991         100,424,991           Short-Term Investment 0.7%         70,299,738         70,299,738           Total Short-Term Investment (Cost \$70,299,738)         70,299,738         70,299,738           Total Investments (Cost \$9,756,097,171)         99.2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950			
Pennsylvania 0.0% ‡         Invesco Pennsylvania Value Municipal Income Trust         4,902         50,687           Total Closed-End Funds (Cost \$109,812,675)         100,424,991         100,424,991           Short-Term Investment 0.7%         100,424,991         100,424,991           Unaffiliated Investment Company 0.7%         70,299,738         70,299,738           Total Short-Term Investment (Cost \$70,299,738)         70,299,738         70,299,738           Total Investments (Cost \$9,756,097,171)         99.2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950	Nuveen New York AM I-Free Quality Municipal Income Fund	3,154	
Invesco Pennsylvania Value Municipal Income Trust         4,902         50,687           Total Closed-End Funds (Cost \$109,812,675)         100,424,991         100,424,991           Short-Term Investment 0.7%         70,299,738         70,299,738           Dreyfus Government Cash Management - Institutional Shares, 4.264% (j)         70,299,738         70,299,738           Total Short-Term Investment (Cost \$70,299,738)         70,299,738         70,299,738           Total Investments (Cost \$9,756,097,171)         99.2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950			25,831,719
Total Closed-End Funds (Cost \$109,812,675)         100,424,991           Short-Term Investment 0.7%            Unaffiliated Investment Company 0.7%            Dreyfus Government Cash Management - Institutional Shares, 4.264% (j)         70,299,738           Total Short-Term Investment (Cost \$70,299,738)         70,299,738           Total Short-Term Investment (Cost \$9,756,097,171)         99.2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950	Pennsylvania 0.0% ‡		
(Cost \$109,812,675)       100,424,991         Short-Term Investment 0.7%          Unaffiliated Investment Company 0.7%       70,299,738         Dreyfus Government Cash Management - Institutional Shares, 4.264% (j)       70,299,738         Total Short-Term Investment (Cost \$70,299,738)       70,299,738         Total Short-Term Investment (Cost \$70,299,738)       70,299,738         Total Investments (Cost \$9,756,097,171)       99.2%       9,712,530,756         Other Assets, Less Liabilities       0.8       76,839,950	Invesco Pennsylvania Value Municipal Income Trust	4,902	50,687
Short-Term Investment 0.7%         Image: model of the system of the	Total Closed-End Funds		
Unaffiliated Investment Company 0.7%           Dreyfus Government Cash Management - Institutional Shares, 4.264% (j)         70,299,738         70,299,738           Total Short-Term Investment (Cost \$70,299,738)         70,299,738         70,299,738           Total Investments (Cost \$9,756,097,171)         99.2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950	(Cost \$109,812,675)		100,424,991
Dreyfus Government Cash Management - Institutional Shares, 4.264% (j)         70,299,738         70,299,738           Total Short-Term Investment (Cost \$70,299,738)         70,299,738         70,299,738           Total Investments (Cost \$9,756,097,171)         99.2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950	Short-Term Investment 0.7%		
Total Short-Term Investment (Cost \$70,299,738)         70,299,738           Total Investments (Cost \$9,756,097,171)         99.2%         9,712,530,756           Other Assets, Less Liabilities         0.8         76,839,950	Unaffiliated Investment Company 0.7%		
(Cost \$70,299,738)     70,299,738       Total Investments (Cost \$9,756,097,171)     99.2%     9,712,530,756       Other Assets, Less Liabilities     0.8     76,839,950	Dreyfus Government Cash Management - Institutional Shares, 4.264% (j)	70,299,738	70,299,738
(Cost \$9,756,097,171)       99.2%       9,712,530,756         Other Assets, Less Liabilities       0.8       76,839,950			70,299,738
(Cost \$9,756,097,171)       99.2%       9,712,530,756         Other Assets, Less Liabilities       0.8       76,839,950			
Other Assets, Less Liabilities 0.8 76,839,950		99.2%	9,712,530,756
		100.0%	

- † Percentages indicated are based on Fund net assets.
- <sup>^</sup> Industry classifications may be different than those used for compliance monitoring purposes.

‡ Less than one-tenth of a percent.

- (a) Interest on these securities was subject to alternative minimum tax.
- (b) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of January 31, 2025.
- (c) Issue in default.
- (d) Issue in non-accrual status.
- (e) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.
- (f) Step coupon-Rate shown was the rate in effect as of January 31, 2025.
- (g) Illiquid security—As of January 31, 2025, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$5,563,250, which represented 0.1% of the Fund's net assets.

- (h) Variable-rate demand notes (VRDNs)—Provide the right to sell the security at face value on either that day or within the rate-reset period. VRDNs will normally trade as if the maturity is the earlier put date, even though stated maturity is longer. The interest rate is reset on the put date at a stipulated daily, weekly, monthly, quarterly, or other specified time interval to reflect current market conditions. These securities do not indicate a reference rate and spread in their description. The maturity date shown is the final maturity.
- (i) Security in which significant unobservable inputs (Level 3) were used in determining fair value.
- (j) Current yield as of January 31, 2025.

#### **Futures Contracts**

As of January 31, 2025, the Fund held the following futures contracts<sup>1</sup>:

Type Short Contracts	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) <sup>2</sup>
		March			
U.S. Treasury 10 Year Ultra Bonds	(2,750)	2025	\$ (310,508,721)	\$ (306,281,250)	\$ 4,227,471

1. As of January 31, 2025, cash in the amount of \$7,012,500 was on deposit with a broker or futures commission merchant for futures transactions.

2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2025.

Abbreviation(s):

AGC—Assured Guaranty Corp.

AGM—Assured Guaranty Municipal Corp.

AMBAC—Ambac Assurance Corp.

BAM—Build America Mutual Assurance Co.

CHF—Collegiate Housing Foundation

CR—Custodial Receipts

MUN GOVT GTD—Municipal Government Guaranteed

NATL-RE—National Public Finance Guarantee Corp.

PSF-GTD—Permanent School Fund Guaranteed

SD CRED PROG—School District Credit Enhancement

Program

UT CSCE—Utah Charter School Credit Enhancement Program

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Municipal Bonds				
Long-Term Municipal Bonds	\$ —	\$ 9,065,838,632	\$ —	\$ 9,065,838,632
Short-Term Municipal Notes	—	459,717,000	—	459,717,000
Total Municipal Bonds		9,525,555,632		9,525,555,632
Long-Term Bonds				
Corporate Bonds	—	14,486,864	1,763,531	16,250,395
Total Corporate Bonds		14,486,864	1,763,531	16,250,395
Closed-End Funds	100,424,991	_	_	100,424,991
Short-Term Investment				

Unaffiliated Investment Company	70,299,738			70,299,738
Total Investments in Securities	170,724,729	9,540,042,496	1,763,531	9,712,530,756
Other Financial Instruments				
Futures Contracts (b)	4,227,471	—	—	4,227,471
Total Investments in Securities and Other Financial Instruments	\$ 174,952,200	\$ 9,540,042,496	\$ 1,763,531	\$ 9,716,758,227

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

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

# NYLI MacKay New York Muni Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Principal Amount	Value
Municipal Bonds 97.9%		
Long-Term Municipal Bonds 96.6%		
Certificate of Participation/Lease 0.1%		
Rensselaer City School District, Certificate of Participation		
Insured: AGM State Aid Withholding		
4.00%, due 6/1/34	\$ 650,000	\$ 651,180
Insured: AGM State Aid Withholding		
4.00%, due 6/1/35	850,000	851,503
		1,502,683
Education 13.2%		
Albany Capital Resource Corp., Albany College of Pharmacy and Health Sciences, Revenue Bonds		
Series A		
5.00%, due 12/1/33	150,000	150,058
Albany Capital Resource Corp., Albany Leadership Charter High School For Girls Project, Revenue Bonds		
5.00%, due 6/1/49	2,380,000	1,852,552
Albany Capital Resource Corp., Brighter Choice Elementary Charter Schools, Revenue Bonds		
Series A		
4.00%, due 4/1/37	2,065,000	1,906,846
Albany Capital Resource Corp., Equitable School Revolving Fund LLC, Revenue Bonds		
Series D		
4.00%, due 11/1/46	3,000,000	2,816,058
Amherst Development Corp., Daemen College Project, Revenue Bonds		
4.00%, due 10/1/37	1,000,000	933,601
5.00%, due 10/1/43	2,000,000	1,966,572
5.00%, due 10/1/48	2,000,000	1,907,323
Buffalo & Erie County Industrial Land Development Corp., D'Youville College Project, Revenue Bonds		
Series A		
4.00%, due 11/1/40	1,785,000	1,558,115
Series A		
4.00%, due 11/1/45	6,300,000	5,214,518
Series A		
4.00%, due 11/1/50	1,000,000	800,389
Buffalo & Erie County Industrial Land Development Corp., Tapestry Charter School Project, Revenue Bonds		
Series A		
5.00%, due 8/1/47	1,500,000	1,497,864
Series A		

5 000/ due 0/4/50	2 005 000	2 052 752
5.00%, due 8/1/52 Ruild NYC Resource Corp., Brille College Properatory Charter Schoole, Revenue Banda (a)	3,995,000	3,953,752
Build NYC Resource Corp., Brilla College Preparatory Charter Schools, Revenue Bonds (a)		
Series A	4 000 000	000.070
4.00%, due 11/1/41	1,000,000	902,079
Series A	4 000 000	044.040
4.00%, due 11/1/51	1,000,000	841,640
Build NYC Resource Corp., Children's Aid Society Project, Revenue Bonds		
5.00%, due 7/1/45	1,120,000	1,084,150
Build NYC Resource Corp., Grand Concourse Academy Charter School Project, Revenue Bonds		
Series A		
5.00%, due 7/1/42	600,000	607,667
Series A		
5.00%, due 7/1/56	1,960,000	1,932,521
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Education		
Build NYC Resource Corp., Grand Concourse Acadmey Charter School, Revenue Bonds		
Series B		
5.00%, due 7/1/62	\$	
	2,000,000 \$	1,950,476
Build NYC Resource Corp., Inwood Academy Leadership Charter School Project, Revenue Bonds (a)		
Series A		
5.125%, due 5/1/38		
	1,150,000	1,167,229
Series A		
5.50%, due 5/1/48		
	1,500,000	1,518,498
Build NYC Resource Corp., Kipp NYC Public Charter Schools, Revenue Bonds		
5.00%, due 7/1/42	1,000,000	1,031,257
5.25%, due 7/1/52	10,000,000	10,278,864
Build NYC Resource Corp., Manhattan College Project, Revenue Bonds		
4.00%, due 8/1/42	1,500,000	1,328,257
Build NYC Resource Corp., Metropolitan College of New York, Revenue Bonds		
5.50%, due 11/1/44	2,500,000	1,525,000
Build NYC Resource Corp., Metropolitan Lighthouse Charter School Project, Revenue Bonds (a)		
Series A		
5.00%, due 6/1/32	1,625,000	1,648,765
Series A		
5.00%, due 6/1/37	1,500,000	1,513,007
Series A		
5.00%, due 6/1/47	3,100,000	3,094,708
Build NYC Resource Corp., New World Preparatory Charter School Project, Revenue Bonds (a)		
Series A		
4.00%, due 6/15/51	1,200,000	996,055
Series A		
4.00%, due 6/15/56	1,640,000	1,324,790
Build NYC Resource Corp., New York Law School Project, Revenue Bonds		
5.00%, due 7/1/30	3,865,000	3,887,252
Build NYC Resource Corp., Success Academy Charter Schools Project, Revenue Bonds		
4.00%, due 9/1/42	1,175,000	1,122,194
Build NYC Resource Corp., Success Academy Charter Schools, Inc. Obligated Group, Revenue Bonds		
4.00%, due 9/1/40	1,700,000	1,646,062
4.00%, due 9/1/41	1,725,000	1,662,026

4.00%, due 9/1/43	880,000	835,640
4.00%, due 9/1/44	1,025,000	966,409
Build NYC Resource Corp., Unity Preparatory Charter School of Brooklyn, Revenue Bonds		
Series A		
5.50%, due 6/15/63 (a)	1,375,000	1,402,604
City of New Rochelle, IONA College Project, Revenue Bonds		
Series A		
5.00%, due 7/1/45	3,810,000	3,813,993
Clinton County Capital Resource Corp., CVES BOCES Project, Revenue Bonds (a)		
4.75%, due 7/1/43	3,000,000	3,008,160
5.00%, due 7/1/46	4,000,000	4,018,396
County of Cattaraugus, St. Bonaventure University Project, Revenue Bonds		
Series A		
5.00%, due 5/1/44	1,200,000	1,200,558
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Education		
Dutchess County Local Development Corp., Bard College Project, Revenue Bonds		
Series A	<b>^</b>	
5.00%, due 7/1/40	\$ 1,100,000 \$	1,132,449
Series A	1,100,000 φ	1,132,449
5.00%, due 7/1/45		
5.00 %, due 1/ 1/45	3,500,000	3,552,995
Dutchess County Local Development Corp., Marist College, Revenue Bonds	-,,	-,,
Series A		
5.00%, due 7/1/40		
	4,690,000	4,705,605
Dutchess County Local Development Corp., Marist College Project, Revenue Bonds		
5.00%, due 7/1/48	6,000,000	6,116,175
Dutchess County Local Development Corp., Vassar College Project, Revenue Bonds		
5.00%, due 7/1/45	1,200,000	1,244,980
Hempstead Town Local Development Corp., Academy Charter School, Revenue Bonds		
Series A		
5.53%, due 2/1/40	1,100,000	1,063,051
Hempstead Town Local Development Corp., Molloy College Project, Revenue Bonds		
5.00%, due 7/1/38	870,000	884,189
5.00%, due 7/1/43	1,020,000	1,027,908
5.00%, due 7/1/48	1,100,000	1,101,421
Monroe County Industrial Development Corp., Eugenio Maria de Hostos Charter School, Revenue Bonds (a)		
Series A		
5.00%, due 7/1/44	1,320,000	1,347,769
Series A		
5.00%, due 7/1/54	2,000,000	2,001,398
Monroe County Industrial Development Corp., Nazareth College of Rochester, Revenue Bonds	, ,	,,
Series A		
4.00%, due 10/1/47	1,695,000	1,470,947
Monroe County Industrial Development Corp., St. John Fisher University Project, Revenue Bonds	.,,000	, ,
5.25%, due 6/1/49	630,000	671,984
5.25%, due 6/1/54	835,000	879,269
Monroe County Industrial Development Corp., University of Rochester Project, Revenue Bonds	000,000	010,209
Series C		
4.00%, due 7/1/43	3,000,000	2,957,292
	3,000,000	2,951,292

Nassau County Local Economic Assistance Corp., Roosevelt Children's Academy Charter School, Revenue Bonds

Nassau County Local Economic Assistance Corp., Roosevelt Children's Academy Charter School, Revenue Bonds		
Series A		
5.00%, due 7/1/55	2,750,000	2,749,950
New York State Dormitory Authority, Cornell University, Revenue Bonds		
Series A		
5.00%, due 7/1/50	3,245,000	3,383,543
Series A		
5.50%, due 7/1/54	11,000,000	12,252,650
New York State Dormitory Authority, Friends of The Bay Shore-Brightwaters Public Library, Inc., Revenue Bonds		
Insured: AMBAC		
4.625%, due 7/1/36	200,000	200,021
New York State Dormitory Authority, Iona College, Revenue Bonds		
Series A		
5.00%, due 7/1/51	1,850,000	1,859,890
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Education		
New York State Dormitory Authority, New School (The), Revenue Bonds		
Series A		
5.00%, due 7/1/35	\$	
	15,000	\$ 15,133
Series A		
5.00%, due 7/1/35		
	195,000	195,930
Series A		
5.00%, due 7/1/40		
	3,370,000	3,378,469
New York State Dormitory Authority, New York University, Revenue Bonds		
Series A		
4.00%, due 7/1/46	4,370,000	4,221,141
Series A		
5.00%, due 7/1/38	4,580,000	4,827,538
New York State Dormitory Authority, Rockefeller University, Revenue Bonds		
Series B		
5.00%, due 7/1/50	4,000,000	4,129,194
New York State Dormitory Authority, School Districts Financing Program, Revenue Bonds		
Series A, Insured: AGM State Aid Withholding		
5.00%, due 10/1/43	500,000	531,562
Series A, Insured: AGM State Aid Withholding		
5.25%, due 10/1/50	5,000,000	5,300,685
New York State Dormitory Authority, St. John's University, Revenue Bonds		
5.00%, due 7/1/38	5,740,000	6,379,264
New York State Dormitory Authority, St. Joseph's College, Revenue Bonds		
4.00%, due 7/1/40	200,000	167,777
Oneida County Local Development Corp., Utica College Project, Revenue Bonds		
5.00%, due 7/1/49	3,250,000	2,896,441
Onondaga County Trust for Cultural Resources, Syracuse University Project, Revenue Bonds		
4.00%, due 12/1/49	3,080,000	2,944,417
Orange County Funding Corp., Mount St. Mary College, Revenue Bonds		
Series A		
5.00%, due 7/1/42	1,010,000	856,316
Riverhead Industrial Development Agency, Riverhead Charter School, Revenue Bonds		
areneaa madama Development, geney, raterneaa enaren eeneel, revenae Denae		

7.00%, due 8/1/43	965,000	967,071
Series A		
7.00%, due 8/1/48	670,000	671,377
Saratoga County Capital Resource Corp., Skidmore College Project, Revenue Bonds		
Series A		
5.00%, due 7/1/45	1,220,000	1,269,921
Schenectady County Capital Resource Corp., Union College Project, Revenue Bonds		
5.25%, due 7/1/52	1,000,000	1,071,444
St. Lawrence County Industrial Development Agency, Clarkson University Project, Revenue Bonds		
5.00%, due 9/1/47	2,975,000	2,927,761
Syracuse Industrial Development Agency, Syracuse City School District Project, Revenue Bonds		
Series A, Insured: State Aid Withholding		
3.25%, due 5/1/34	1,000,000	939,990
Troy Capital Resource Corp., Rensselaer Polytechnic Institute, Revenue Bonds		
5.00%, due 8/1/32	1,000,000	1,014,299
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Education Fray Capital Resource Corp., Banasalaar Balutaahnia Instituta, Bayanya Banda		
Froy Capital Resource Corp., Rensselaer Polytechnic Institute, Revenue Bonds		
Series A	¢	
5.00%, due 9/1/39	\$ 2,000,000	\$ 2,103,12
fonkers Economic Development Corp., Charter School of Educational Excellence Project, Revenue Bonds	2,000,000	φ 2,100,120
Series A		
4.00%, due 10/15/29		
4.00 %, ddc 10/13/23	200,000	198,552
Series A		
4.00%, due 10/15/30		
	355,000	353,373
Series A		
5.00%, due 10/15/39	1,490,000	1,511,060
Series A		
5.00%, due 10/15/49	2,275,000	2,249,379
Series A		
5.00%, due 10/15/50	2,650,000	2,649,804
Series A		
5.00%, due 10/15/54	1,895,000	1,851,852
Yonkers Industrial Development Agency, New Community School Project, Revenue Bonds		
Insured: State Aid Withholding		
4.00%, due 5/1/51	3,500,000	3,231,459
		190,323,725
General 0.7%		
Commonwealth of Puerto Rico		
(zero coupon), due 11/1/51	9,597,707	6,125,737
(zero coupon), due 11/1/51	1,316,277	700,259
Aetropolitan Transportation Authority, Dedicated Tax Fund, Special Tax	1,510,277	100,208
Series A		
4.00%, due 11/15/51	4,000,000	3,760,888
4.00%, ddc 11/10/01	4 (100 (100)	3,700,000
	.,	
		10,586,884

City of New York, Unlimited General Obligation

Series E-1

4.00%, due 4/1/45	5,000,000	4,871,894
Series F-1		
5.00%, due 4/1/39	5,000,000	5,208,845
Series B-1		
5.25%, due 10/1/41	2,500,000	2,766,831
Series D-1		
5.25%, due 5/1/42	9,000,000	9,855,707
Series B-1		
5.25%, due 10/1/43	3,000,000	3,276,260
Series E-1		
5.25%, due 4/1/47	4,750,000	5,125,676
City of Newburgh, Limited General Obligation		
Series A, Insured: AGM		
3.50%, due 7/15/36	725,000	705,680
	Dringing	
	Principal Amount	Value
Long Torm Municipal Banda	,	Fuldo
Long-Term Municipal Bonds		
General Obligation		
City of Ogdensburg, Public Improvement, Limited General Obligation		
5.50%, due 4/15/26	\$	
	50,000 \$	49,992
5.50%, due 4/15/28		
	55,000	54,189
City of Poughkeepsie, Public Improvement, Limited General Obligation		
5.00%, due 6/1/31	1 000 000	4 0 4 7 5 0 0
	1,200,000	1,217,523
Commonwealth of Puerto Rico		
(zero coupon), due 11/1/43	7,844,086	4,928,047
Commonwealth of Puerto Rico, Unlimited General Obligation	7,000	4,020,047
Series A-1		
(zero coupon), due 7/1/33	1,351,801	943,358
Series A-1	1,001,001	040,000
4.00%, due 7/1/33	2,000,000	1,990,607
Series A-1	2,000,000	1,000,007
4.00%, due 7/1/35	5,029,180	4,986,393
Series A-1	5,023,100	4,900,090
4.00%, due 7/1/46	5 000 000	4,500,721
Series A-1	5,000,000	4,500,721
5.625%, due 7/1/27	1,170,000	1,220,085
	1,170,000	1,220,005
County of Clinton, Limited General Obligation Insured: AGM		
	1 500 000	4 470 704
4.00%, due 6/1/38 (b)	1,500,000	1,478,731
County of Nassau, Limited General Obligation		
Series B, Insured: AGM	4.070.000	5 404 770
5.00%, due 4/1/44	4,870,000	5,164,773
County of Onondaga, Limited General Obligation	o /== oo=	4 000 075
3.00%, due 6/1/39	2,150,000	1,908,872
3.25%, due 4/15/34	1,250,000	1,222,842
County of Orange, Public Improvement, Limited General Obligation		
Series A		
2.375%, due 6/15/29	1,180,000	1,095,848
County of Rockland, Various Purpose, Limited General Obligation		

4.00%, due 5/1/44	915,000	901,686
County of Suffolk, Limited General Obligation		
Series A		
3.00%, due 10/15/38	5,555,000	5,160,234
County of Suffolk, Public Improvement, Limited General Obligation		
Series A, Insured: AGM		
3.25%, due 6/1/36	715,000	674,315
Series A, Insured: AGM		
3.25%, due 6/1/37	725,000	677,164
Series A, Insured: BAM		
4.00%, due 4/1/33	2,190,000	2,230,155
Gloversville Enlarged School District, Unlimited General Obligation		
Insured: BAM State Aid Withholding		
2.00%, due 10/15/31	2,410,000	2,076,367
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
General Obligation		
Harrison Central School District, Unlimited General Obligation		
Insured: State Aid Withholding	¢	
3.50%, due 3/15/44	پ 1,015,000	\$ 939,694
Insured: State Aid Withholding	1,010,000	φ 000,004
3.50%, due 3/15/45		
	1,055,000	964,135
Insured: State Aid Withholding	,,	,
3.55%, due 3/15/47		
	1,130,000	1,014,852
Kings Park Central School District, Unlimited General Obligation		
Series B, Insured: State Aid Withholding		
2.50%, due 7/15/30	1,530,000	1,426,505
Lackawanna City School District, Unlimited General Obligation		
Insured: BAM State Aid Withholding		
4.00%, due 6/15/32	745,000	747,196
Poughkeepsie School District, New York School District Refunding, Unlimited General Obligation		
Insured: AGM State Aid Withholding		
3.00%, due 5/1/33	400,000	383,400
Sachem Central School District, Unlimited General Obligation		
Insured: State Aid Withholding		
3.00%, due 10/15/29	6,985,000	6,933,988
South Country Central School District at Brookhaven, Unlimited General Obligation		
Insured: State Aid Withholding		
3.00%, due 7/15/29	2,475,000	2,471,598
Town of Hempstead, Limited General Obligation	, ,	
2.125%, due 6/15/39	3,715,000	2,834,633
4.00%, due 5/1/45	5,240,000	5,268,409
Uniondale Union Free School District, Unlimited General Obligation	.,,	.,,
Insured: State Aid Withholding		
2.00%, due 5/1/38	3,115,000	2,340,336
	-,,	_, ,
Insured: State Aid Withholding		
Insured: State Aid Withholding 2.00%, due 5/1/39	3 195 000	2 326 362
2.00%, due 5/1/39	3,195,000	2,326,362
	3,195,000 3,500,000	2,326,362

2.00% due $E(1/14)$	3 500 000	2 200 217
2.00%, due 5/1/41	3,500,000	2,390,317
/illage of Valley Stream, Various Purpose, Limited General Obligation		
Insured: BAM	400.000	102 592
4.00%, due 4/1/33	490,000	493,582
Insured: BAM	540.000	540.000
4.00%, due 4/1/34	510,000	513,389
Insured: BAM	500.000	500.004
4.00%, due 4/1/35	530,000	532,664
Insured: BAM	550.000	550.007
4.00%, due 4/1/36	550,000	552,237
Insured: BAM		
4.00%, due 4/1/37	570,000	571,048
		109,471,485
	Principal	
	Amount	Value
_ong-Term Municipal Bonds		
Hospital 7.8%		
Brookhaven Local Development Corp., Long Island Community Hospital Health Care Services Foundation,		
Revenue Bonds		
Series A, Insured: AGM-CR		
3.375%, due 10/1/40	\$	
	7,990,000	\$ 7,450,389
Broome County Local Development Corp., United Health Services Hospitals Obligated Group, Revenue Bonds		
Insured: AGM		
3.00%, due 4/1/50		
	6,835,000	5,126,914
Build NYC Resource Corp., Children's Aid Society Project (The), Revenue Bonds		
4.00%, due 7/1/49		
	1,300,000	1,187,762
Dormitory Authority of the State of New York, White Plains Hospital Medical Center, Revenue Bonds		
Insured: AGC		
5.50%, due 10/1/54	7,450,000	8,092,950
Genesee County Funding Corp. (The), Rochester Regional Health Obligated Group, Revenue Bonds		
Series A		
5.00%, due 12/1/25	215,000	217,264
Series A		
5.00%, due 12/1/26	340,000	350,093
Series A		
5.00%, due 12/1/27	400,000	417,422
Series A		
		~~~ ~==
5.00%, due 12/1/28	600,000	633,957
5.00%, due 12/1/28 lefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds	600,000	633,957
	600,000	633,957
lefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds	600,000 2,705,000	2,564,678
lefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds Series A		
lefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds Series A 4.00%, due 11/1/31		
lefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds Series A 4.00%, due 11/1/31 Monroe County Industrial Development Corp., Highland Hospital, Revenue Bonds	2,705,000	2,564,678
lefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds Series A 4.00%, due 11/1/31 Monroe County Industrial Development Corp., Highland Hospital, Revenue Bonds 4.00%, due 7/1/40	2,705,000	2,564,678
lefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds Series A 4.00%, due 11/1/31 Monroe County Industrial Development Corp., Highland Hospital, Revenue Bonds 4.00%, due 7/1/40 Monroe County Industrial Development Corp., Rochester General Hospital (The), Revenue Bonds	2,705,000	2,564,678
lefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds Series A 4.00%, due 11/1/31 Monroe County Industrial Development Corp., Highland Hospital, Revenue Bonds 4.00%, due 7/1/40 Monroe County Industrial Development Corp., Rochester General Hospital (The), Revenue Bonds Series A	2,705,000 2,500,000	2,564,678 2,467,584
lefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds Series A 4.00%, due 11/1/31 Monroe County Industrial Development Corp., Highland Hospital, Revenue Bonds 4.00%, due 7/1/40 Monroe County Industrial Development Corp., Rochester General Hospital (The), Revenue Bonds Series A 5.00%, due 12/1/32	2,705,000 2,500,000	2,564,678 2,467,584
lefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds Series A 4.00%, due 11/1/31 Monroe County Industrial Development Corp., Highland Hospital, Revenue Bonds 4.00%, due 7/1/40 Monroe County Industrial Development Corp., Rochester General Hospital (The), Revenue Bonds Series A 5.00%, due 12/1/32 Series A	2,705,000 2,500,000 540,000	2,564,678 2,467,584 540,896
lefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds Series A 4.00%, due 11/1/31 Monroe County Industrial Development Corp., Highland Hospital, Revenue Bonds 4.00%, due 7/1/40 Monroe County Industrial Development Corp., Rochester General Hospital (The), Revenue Bonds Series A 5.00%, due 12/1/32 Series A 5.00%, due 12/1/42	2,705,000 2,500,000 540,000	2,564,678 2,467,584 540,896

New York State Dermitery Authority Cornet Health Medical Conter Obligated Croup, Beyonus Banda (a)		
New York State Dormitory Authority, Garnet Health Medical Center Obligated Group, Revenue Bonds (a)	4 000 000	000 445
5.00%, due 12/1/31	1,000,000	996,115
5.00%, due 12/1/32	3,000,000	2,974,519
New York State Dormitory Authority, Memorial Sloan-Kettering Cancer Center, Revenue Bonds		
Series 1	(=0.000	170 707
4.00%, due 7/1/37	470,000	479,587
New York State Dormitory Authority, Montefiore Obligated Group, Revenue Bonds		
Series A		
4.00%, due 9/1/50	4,235,000	3,721,160
5.25%, due 11/1/41	2,300,000	2,472,251
5.25%, due 11/1/42	2,400,000	2,568,197
5.25%, due 11/1/43	2,100,000	2,236,685
5.50%, due 11/1/47	1,500,000	1,606,272
New York State Dormitory Authority, Northwell Health Obligated Group, Revenue Bonds		
Series A		
5.00%, due 5/1/37	2,000,000	2,008,780
	Principal Amount	Value
Long-Term Municipal Bonds		
Hospital		
New York State Dormitory Authority, Northwell Health Obligated Group, Revenue Bonds		
Series A		
5.25%, due 5/1/54	\$ 10,000,000 \$	10,674,531
New York State Dormitory Authority, NYU Langone Hospitals Obligated Group, Revenue Bonds		
Series A		
3.00%, due 7/1/48	2,375,000	1,866,306
Series A	_,	.,,
4.00%, due 7/1/40		
	1,000,000	997,030
Series A		
4.00%, due 7/1/50	3,005,000	2,800,559
Series A		
4.00%, due 7/1/53	8,450,000	7,721,833
New York State Dormitory Authority, Orange Regional Medical Center Obligated Group, Revenue Bonds		
5.00%, due 12/1/35 (a)	100,000	98,025
New York State Dormitory Authority, White Plains Hospital Obligated Group, Revenue Bonds		
5.25%, due 10/1/49	11,545,000	11,994,996
Oneida County Local Development Corp., Mohawk Valley Health System Project, Revenue Bonds		
Series A, Insured: AGM		
3.00%, due 12/1/44	11,560,000	8,757,225
Series A, Insured: AGM	,,	_,,
4.00%, due 12/1/49	7,940,000	7,347,878
Onondaga Civic Development Corp., Crouse Health Hospital, Inc. Obligated Group, Revenue Bonds	.,,	.,,
Series A		
5.00%, due 8/1/30	200,000	197,021
Series A	200,000	,
5.00%, due 8/1/31	250,000	245,158
Series A	200,000	210,100
5.00%, due 8/1/32	255,000	249,642
Series A	200,000	273,042
5.125%, due 8/1/44	1,250,000	1,167,473
Series A	1,230,000	1,107,473

	1,650,000	1,509,59
Suffolk County Economic Development Corp., Catholic Health Services of Long Island Obligated Group, Revenue Bonds		
Series C		
5.00%, due 7/1/33	250,000	250,16
Westchester County Local Development Corp., Westchester Medical Centre, Revenue Bonds		
Insured: AGM		
5.75%, due 11/1/48	6,200,000	6,864,78
		112,330,97
Housing 0.5%		
Amherst Development Corp., UBF Faculty-Student Housing Corp., Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 10/1/45	2,000,000	2,050,45
New York City Housing Development Corp., College of Staten Island Residences, Revenue Bonds	2,000,000	2,000,10
Series A, Insured: AGM		
3.25%, due 7/1/27	1,535,000	1,535,49
0.2070, 440 111/21		
	Principal Amount	Valu
	Amount	valu
Long-Term Municipal Bonds		
Housing		
New York State Dormitory Authority, University Facilities, Revenue Bonds		
Series A		
5.00%, due 7/1/43	\$	
	1,500,000	\$ 1,541,03
Onondaga Civic Development Corp., Onondaga Community College Housing Development Corp., Revenue Bonds		
Series A		
5.00%, due 10/1/25		
	250,000	248,60
Westchester County Local Development Corp., Purchase Housing Corp. II Project, Revenue Bonds		
5.00%, due 6/1/29	405 000	100.00
5 00% June 0/4/00	185,000	189,92
5.00%, due 6/1/30	330,000	338,41 327,69
5.00%, due 6/1/31	320,000	37760
	4 000 000	,
5.00%, due 6/1/37	1,000,000	1,013,68
5.00%, due 6/1/37	1,000,000	,
	1,000,000	1,013,68
Other Revenue 42.9%	1,000,000	1,013,68
Other Revenue 42.9%	1,000,000	1,013,68
<b>Other Revenue 42.9%</b> Battery Park City Authority, Revenue Bonds, Senior Lien	1,000,000	1,013,68
<b>Other Revenue 42.9%</b> Battery Park City Authority, Revenue Bonds, Senior Lien Series A	-	1,013,68 7,245,31
<b>Other Revenue 42.9%</b> Battery Park City Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 11/1/44	-	1,013,68 7,245,31
Other Revenue 42.9% Battery Park City Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 11/1/44 Series A	10,635,000	1,013,68 7,245,31 10,365,67
Other Revenue 42.9% Battery Park City Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 11/1/44 Series A 5.00%, due 11/1/44	10,635,000	1,013,68 7,245,31 10,365,67
Other Revenue 42.9% Battery Park City Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 11/1/44 Series A 5.00%, due 11/1/44 Series A 5.00%, due 11/1/53		1,013,68 7,245,31 10,365,67 10,557,59
Other Revenue 42.9% Battery Park City Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 11/1/44 Series A 5.00%, due 11/1/44 Series A 5.00%, due 11/1/53		1,013,68 7,245,31 10,365,67 10,557,59
Other Revenue 42.9% Battery Park City Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 11/1/44 Series A 5.00%, due 11/1/44 Series A 5.00%, due 11/1/43 Beries A 5.00%, due 11/1/53		1,013,68 7,245,31 10,365,67 10,557,59
Other Revenue 42.9% Battery Park City Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 11/1/44 Series A 5.00%, due 11/1/44 Series A 5.00%, due 11/1/43 Brokhaven Local Development Corp., Jefferson's Ferry Project, Revenue Bonds Series A		1,013,68 7,245,31 10,365,67 10,557,59 13,408,96
Other Revenue 42.9% Battery Park City Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 11/1/44 Series A 5.00%, due 11/1/44 Series A 5.00%, due 11/1/53 Brookhaven Local Development Corp., Jefferson's Ferry Project, Revenue Bonds Series A 4.00%, due 11/1/55 5.25%, due 11/1/36		1,013,68 7,245,31 10,365,67 10,557,59 13,408,96 3,134,82
Other Revenue 42.9%         Battery Park City Authority, Revenue Bonds, Senior Lien         Series A         4.00%, due 11/1/44         Series A         5.00%, due 11/1/44         Series A         5.00%, due 11/1/45         Brookhaven Local Development Corp., Jefferson's Ferry Project, Revenue Bonds         Series A         4.00%, due 11/1/55         5.25%, due 11/1/36		1,013,68 7,245,31 10,365,67 10,557,59 13,408,96 3,134,82
Other Revenue 42.9%         Battery Park City Authority, Revenue Bonds, Senior Lien         Series A         4.00%, due 11/1/44         Series A         5.00%, due 11/1/44         Series A         5.00%, due 11/1/53         Brookhaven Local Development Corp., Jefferson's Ferry Project, Revenue Bonds         Series A         4.00%, due 11/1/55         5.25%, due 11/1/36         Broome County Local Development Corp., Good Shepherd Village at Endwell, Revenue Bonds	10,635,000 9,630,000 12,500,000 3,565,000 1,130,000	1,013,68 7,245,31 10,365,67 10,557,59 13,408,96 3,134,82 1,155,60
Other Revenue 42.9%         Battery Park City Authority, Revenue Bonds, Senior Lien         Series A         4.00%, due 11/1/44         Series A         5.00%, due 11/1/44         Series A         5.00%, due 11/1/43         Series A         5.00%, due 11/1/53         Brookhaven Local Development Corp., Jefferson's Ferry Project, Revenue Bonds         Series A         4.00%, due 11/1/55         5.25%, due 11/1/36         Broome County Local Development Corp., Good Shepherd Village at Endwell, Revenue Bonds         4.00%, due 7/1/31	10,635,000 9,630,000 12,500,000 3,565,000 1,130,000 1,565,000	1,013,68 7,245,31 10,365,67 10,557,59 13,408,96 3,134,82 1,155,60 1,533,73
Other Revenue 42.9% Battery Park City Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 11/1/44 Series A 5.00%, due 11/1/44 Series A 5.00%, due 11/1/53 Brookhaven Local Development Corp., Jefferson's Ferry Project, Revenue Bonds Series A 4.00%, due 11/1/55 5.25%, due 11/1/36 Broome County Local Development Corp., Good Shepherd Village at Endwell, Revenue Bonds 4.00%, due 7/1/31	10,635,000 9,630,000 12,500,000 3,565,000 1,130,000 1,565,000 2,100,000	1,013,68 7,245,31 10,365,67 10,557,59 13,408,96 3,134,82 1,155,60 1,533,73 2,010,64
Other Revenue 42.9%         Battery Park City Authority, Revenue Bonds, Senior Lien         Series A         4.00%, due 11/1/44         Series A         5.00%, due 11/1/44         Series A         5.00%, due 11/1/45         Series A         5.00%, due 11/1/53         Brookhaven Local Development Corp., Jefferson's Ferry Project, Revenue Bonds         Series A         4.00%, due 11/1/55         5.25%, due 11/1/36         Broome County Local Development Corp., Good Shepherd Village at Endwell, Revenue Bonds         4.00%, due 7/1/31         4.00%, due 7/1/36         4.00%, due 7/1/47	10,635,000 9,630,000 12,500,000 3,565,000 1,130,000 1,565,000 2,100,000	1,013,68 7,245,31 10,365,67 10,557,59 13,408,96 3,134,82 1,155,60 1,533,73 2,010,64

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Insured: AGM		
4.75%, due 12/15/32	2,000,000	2,000,159
Chautauqua Tobacco Asset Securitization Corp., Revenue Bonds	,,	,,
5.00%, due 6/1/34	950,000	950,550
Children's Trust Fund, Asset-Backed, Revenue Bonds	,	,
Series A		
(zero coupon), due 5/15/50	2,500,000	486,474
5.625%, due 5/15/43	2,300,000	2,329,170
City of New York, Lincoln Center for the Performing Arts, Inc., Revenue Bonds	2,000,000	2,020,110
Series A		
4.00%, due 12/1/33	5,350,000	5,563,336
Development Authority of the North Country, Solid Waste Management System, Revenue Bonds	0,000,000	5,505,550
Insured: AGM		
3.25%, due 9/1/39	550,000	499,458
Insured: AGM	550,000	499,400
	570,000	507 004
3.25%, due 9/1/40	570,000	507,904
	Principal Amount	Value
Long-Term Municipal Bonds		
Other Revenue		
Erie Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds		
Series B		
(zero coupon), due 6/1/47	\$	¢ 0.004.455
200 Dabt Dassurer Authority of Duarte Dias, Devenue Danda	18,000,000	\$ 3,861,155
GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds		
7.50%, due 8/20/40	7,000,000	6,860,000
Hudson Yards Infrastructure Corp., Second Indenture, Revenue Bonds	.,,	0,000,000
Series A		
4.00%, due 2/15/40		
4.00 %, 000 2/10/40	3,250,000	3,270,592
Series A		
5.00%, due 2/15/30	1,600,000	1,668,248
Series A		
5.00%, due 2/15/33	1,500,000	1,554,727
Series A	.,,	.,
5.00%, due 2/15/35	3,470,000	3,583,289
Series A	-,	-,,
5.00%, due 2/15/36	5,165,000	5,328,828
Series A	0,100,000	0,020,020
5.00%, due 2/15/42	4,000,000	4,091,546
Series A, Insured: BAM	4,000,000	4,001,040
5.00%, due 2/15/42	7,500,000	7,677,554
Huntington Local Development Corp., Fountaingate Gardens Project, Revenue Bonds	7,300,000	7,077,00-
Series A		
	000 000	966 617
5.00%, due 7/1/36	900,000	866,617
Series A	4 745 000	4 507 000
5.25%, due 7/1/56	1,745,000	1,527,626
Long Island Power Authority, Revenue Bonds		
Series B	F 000 000	4 000 50
3.00%, due 9/1/49 (c)	5,000,000	4,893,524
Series A		A 4
5.00%, due 9/1/49	6,070,000	6,445,111
Long Island Power Authority, Electric System, Revenue Bonds		

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Series C			
2.70%, due 9/1/38	1,000,000	9	97,466
Series B	1,000,000	Ū	, 100
5.00%, due 9/1/33	4,440,000	4 5	559,699
Series B	.,,	.,•	
5.00%, due 9/1/35	2,500,000	2.5	563,516
5.00%, due 9/1/37	2,000,000		108,561
5.00%, due 9/1/38	2,500,000		630,626
Series B	2,000,000	2,0	00,020
5.00%, due 9/1/45	2,000,000	20	)13,984
Matching Fund Special Purpose Securitization Corp., Revenue Bonds	2,000,000	2,0	10,001
Series A			
5.00%, due 10/1/26	340,000	3	347,867
Series A	040,000	U	,001
5.00%, due 10/1/30	3,140,000	33	300,317
Series A	5,140,000	0,0	00,017
5.00%, due 10/1/32	3,140,000	33	313,363
	Principal Amount		Value
Long-Term Municipal Bonds			
Other Revenue			
Matching Fund Special Purpose Securitization Corp., Revenue Bonds			
Series A			
5.00%, due 10/1/39	\$ 11,915,000	\$ 12,3	315,289
Metropolitan Transportation Authority, Dedicated Tax Fund, Revenue Bonds			
Series B-2			
4.00%, due 11/15/34	4,000,000	4,0	)46,909
Series B-1			
5.00%, due 11/15/36			
	3,355,000	3,4	150,940
Series B-2			
5.00%, due 11/15/47	10,000,000	10,7	736,150
Monroe County Industrial Development Corp., St. Ann's Community Project, Revenue Bonds			
5.00%, due 1/1/50	1,630,000	1,4	133,901
Nassau County Tobacco Settlement Corp., Asset-Backed, Revenue Bonds			
Series A-3			
5.00%, due 6/1/35	750,000	6	690,430
New York City Housing Development Corp., Revenue Bonds			
Series C-1, Insured: HUD Sector 8			
4.50%, due 8/1/54	5,830,000	5,7	790,882
Series F-1-A			
4.55%, due 11/1/54	5,500,000	5,5	501,224
New York City Housing Development Corp., 8 Spruce Street Project, Revenue Bonds			
Class D			
4.00%, due 12/15/31	2,000,000	2,0	)38,553
Class E			
4.375%, due 12/15/31	3,100,000	3,1	154,883
Class F			
5.25%, due 12/15/31	15,200,000	15,5	532,503
New York City Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Revenue Bonds			
Series G			
3.85%, due 11/1/45	595,000	5	547,020

Series I-1-A		
4.05%, due 11/1/41	1,000,000	985,087
Series F-1, Insured: FHA 542(C)		
4.30%, due 11/1/37	1,500,000	1,535,292
New York City Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Green Bond, Revenue Bonds		
Series G-1		
3.70%, due 11/1/47	1,000,000	877,961
New York City Housing Development Corp., Sustainable Development, Revenue Bonds		
Series K-1, Insured: FHA 542(C)		
2.60%, due 11/1/46	3,000,000	2,137,562
New York City Industrial Development Agency, Queens Baseball Stadium Project, Revenue Bonds		
Series A, Insured: AGM		
3.00%, due 1/1/37	1,000,000	898,755
Series A, Insured: AGM		
3.00%, due 1/1/39	6,955,000	6,031,487
Series A, Insured: AGM		
3.00%, due 1/1/40	8,315,000	7,071,863
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Other Revenue		
New York City Industrial Development Agency, Queens Baseball Stadium Project, Revenue Bonds		
Series A, Insured: AGM		
3.00%, due 1/1/46	\$	7 000 07
New York Other Instantial Development Assess TriDs Obligated Oceans Developments	10,000,000 \$	7,680,277
New York City Industrial Development Agency, TrIPs Obligated Group, Revenue Bonds		
Series A		
5.00%, due 7/1/28	1 050 000	1 055 801
	1,050,000	1,055,891
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds	1,050,000	1,055,891
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC		
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40	1,050,000 380,000	
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC	380,000	189,426
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44		189,426
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC	380,000 1,065,000	189,426 421,363
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45	380,000	189,426 421,363
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC	380,000 1,065,000 200,000	189,426 421,363 74,651
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46	380,000 1,065,000	189,426 421,363 74,651
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC	380,000 1,065,000 200,000 4,080,000	189,426 421,363 74,651 1,440,088
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/46	380,000 1,065,000 200,000	189,426 421,363 74,651 1,440,088
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC	380,000 1,065,000 200,000 4,080,000 1,115,000	189,426 421,363 74,651 1,440,088 370,819
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero coupon), due 3/1/47	380,000 1,065,000 200,000 4,080,000	189,426 421,363 74,651 1,440,088 370,819
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero coupon), due 3/1/47	380,000 1,065,000 200,000 4,080,000 1,115,000	189,426 421,363 74,651 1,440,088 370,819
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero coupon), due 3/1/47 New York City Transitional Finance Authority, Building Aid, Revenue Bonds Series S-1B, Insured: State Aid Withholding	380,000 1,065,000 200,000 4,080,000 1,115,000 10,980,000	189,426 421,363 74,651 1,440,088 370,819 8,294,333
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero series A, Insured: AGC) (zero series A, Insured: State Aid Withholding (zero series A, Insured: AGC) (zero series A, Insured: State Aid Withholding (zero series A, Insured: AGC) (zero series A, Insured: State Aid Withholding (zero series A, Insured: AGC) (zero series A, Insured: State Aid Withholding (zero series A, Insured: AGC) (zero series A, Insured: State Aid Withholding (zero series A, Insured: AGC) (zero series A, Insured: State Aid Withholding (zero	380,000 1,065,000 200,000 4,080,000 1,115,000	189,426 421,363 74,651 1,440,088 370,819 8,294,333
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero series A, Insured: AGC) (zero series A, Insured: State Aid Withholding) (zeries S-3, Insured: State Aid Withholding)	380,000 1,065,000 200,000 4,080,000 1,115,000 10,980,000 6,000,000	189,426 421,363 74,651 1,440,088 370,819 8,294,333 6,016,605
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGM-CR 3.00%, due 3/1/49 New York City Transitional Finance Authority, Building Aid, Revenue Bonds Series S-1B, Insured: State Aid Withholding 4.00%, due 7/15/40 Series S-3, Insured: State Aid Withholding 5.00%, due 7/15/43	380,000 1,065,000 200,000 4,080,000 1,115,000 10,980,000	189,426 421,363 74,654 1,440,088 370,819 8,294,333 6,016,605
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGM-CR 3.00%, due 3/1/49 New York City Transitional Finance Authority, Building Aid, Revenue Bonds Series S-1B, Insured: State Aid Withholding 4.00%, due 7/15/40 Series S-3, Insured: State Aid Withholding 5.00%, due 7/15/43 Series S-3, Insured: State Aid Withholding	380,000 1,065,000 200,000 4,080,000 1,115,000 10,980,000 6,000,000 5,450,000	189,426 421,363 74,651 1,440,088 370,819 8,294,333 6,016,609 5,623,396
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGM-CR 3.00%, due 3/1/49 New York City Transitional Finance Authority, Building Aid, Revenue Bonds Series S-1B, Insured: State Aid Withholding 4.00%, due 7/15/40 Series S-3, Insured: State Aid Withholding 5.00%, due 7/15/43 Series S-3, Insured: State Aid Withholding 5.25%, due 7/15/45	380,000 1,065,000 200,000 4,080,000 1,115,000 10,980,000 6,000,000	189,426 421,363 74,651 1,440,088 370,819 8,294,333 6,016,609 5,623,396
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero series S-1, Insured: AGM-CR 3.00%, due 3/1/49 New York City Transitional Finance Authority, Building Aid, Revenue Bonds Series S-1B, Insured: State Aid Withholding 4.00%, due 7/15/40 Series S-3, Insured: State Aid Withholding 5.00%, due 7/15/43 Series S-3, Insured: State Aid Withholding 5.25%, due 7/15/45 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds	380,000 1,065,000 200,000 4,080,000 1,115,000 10,980,000 6,000,000 5,450,000	189,426 421,363 74,651 1,440,088 370,819 8,294,333 6,016,605 5,623,396
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds Series A, Insured: AGC (zero coupon), due 3/1/40 Series A, Insured: AGC (zero coupon), due 3/1/44 Series A, Insured: AGC (zero coupon), due 3/1/45 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/46 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGC Series A, Insured: AGC (zero coupon), due 3/1/47 Series A, Insured: AGM-CR 3.00%, due 3/1/49 New York City Transitional Finance Authority, Building Aid, Revenue Bonds Series S-1B, Insured: State Aid Withholding 4.00%, due 7/15/40 Series S-3, Insured: State Aid Withholding 5.00%, due 7/15/43 Series S-3, Insured: State Aid Withholding	380,000 1,065,000 200,000 4,080,000 1,115,000 10,980,000 6,000,000 5,450,000	1,055,891 189,426 421,363 74,651 1,440,088 370,819 8,294,333 6,016,605 5,623,396 5,193,074 3,907,921

4.00% due 2/1/46		
4.00%, due 2/1/46	5,440,000	5,265,303
Series B-1		
5.00%, due 11/1/36	19,585,000	20,891,069
Series F-1		
5.00%, due 2/1/47	5,000,000	5,265,260
Series C		
5.25%, due 5/1/48	2,500,000	2,704,184
Series B		
5.50%, due 5/1/47	2,830,000	3,142,854
New York Convention Center Development Corp., Hotel Unit Fee, Revenue Bonds		
5.00%, due 11/15/26	6,000,000	6,073,268
5.00%, due 11/15/40	7,120,000	7,142,159
New York Convention Center Development Corp., Hotel Unit Fee, Revenue Bonds, Senior Lien		
Series A		
(zero coupon), due 11/15/47	9,000,000	2,994,318
New York Convention Center Development Corp., Hotel Unit Fee, Revenue Bonds, Sub. Lien		
Series B, Insured: BAM		
(zero coupon), due 11/15/41	2,320,000	1,079,614
	Principal Amount	Value
Long-Term Municipal Bonds		
Other Revenue		
New York Convention Center Development Corp., Hotel Unit Fee, Revenue Bonds, Sub. Lien		
Series B, Insured: BAM		
(zero coupon), due 11/15/43	\$	
	4,800,000 \$	5 1,994,814
New York Counties Tobacco Trust IV, Settlement Pass Through, Revenue Bonds		
Series A		
5.00%, due 6/1/42		
	1,000,000	921,879
Series A	1,000,000	921,879
Series A 5.00%, due 6/1/45		
5.00%, due 6/1/45	1,000,000 245,000	921,879 219,602
5.00%, due 6/1/45 Series A	245,000	219,602
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a)		
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds	245,000	219,602
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1	245,000 4,500,000	219,602 4,499,737
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38	245,000	219,602 4,499,737
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds	245,000 4,500,000	219,602
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B	245,000 4,500,000 1,600,000	219,602 4,499,737 713,691
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B 5.00%, due 6/1/45	245,000 4,500,000	219,602 4,499,737 713,691
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B 5.00%, due 6/1/45 New York Counties Tobacco Trust VI, Tobacco Settlement Pass Through, Revenue Bonds	245,000 4,500,000 1,600,000	219,602 4,499,737 713,691
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B 5.00%, due 6/1/45 New York Counties Tobacco Trust VI, Tobacco Settlement Pass Through, Revenue Bonds Series B	245,000 4,500,000 1,600,000 3,885,000	219,602 4,499,737 713,691 3,586,166
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B 5.00%, due 6/1/45 New York Counties Tobacco Trust VI, Tobacco Settlement Pass Through, Revenue Bonds Series B 5.00%, due 6/1/30	245,000 4,500,000 1,600,000	219,602 4,499,737 713,691 3,586,166
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B 5.00%, due 6/1/45 New York Counties Tobacco Trust VI, Tobacco Settlement Pass Through, Revenue Bonds Series B 5.00%, due 6/1/30 New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds	245,000 4,500,000 1,600,000 3,885,000	219,602 4,499,737
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B 5.00%, due 6/1/45 New York Counties Tobacco Trust VI, Tobacco Settlement Pass Through, Revenue Bonds Series B 5.00%, due 6/1/30 New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds Insured: BAM	245,000 4,500,000 1,600,000 3,885,000 135,000	219,602 4,499,737 713,691 3,586,166 137,221
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B 5.00%, due 6/1/45 New York Counties Tobacco Trust VI, Tobacco Settlement Pass Through, Revenue Bonds Series B 5.00%, due 6/1/30 New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds Insured: BAM 2.75%, due 2/15/44	245,000 4,500,000 1,600,000 3,885,000	219,602 4,499,737 713,691 3,586,166
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B 5.00%, due 6/1/45 New York Counties Tobacco Trust VI, Tobacco Settlement Pass Through, Revenue Bonds Series B 5.00%, due 6/1/30 New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds Insured: BAM 2.75%, due 2/15/44 Insured: AGM-CR	245,000 4,500,000 1,600,000 3,885,000 135,000 8,000,000	219,602 4,499,737 713,691 3,586,166 137,221 6,034,850
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B 5.00%, due 6/1/45 New York Counties Tobacco Trust VI, Tobacco Settlement Pass Through, Revenue Bonds Series B 5.00%, due 6/1/30 New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds Insured: BAM 2.75%, due 2/15/44 Insured: AGM-CR 4.00%, due 2/15/43	245,000 4,500,000 1,600,000 3,885,000 135,000	219,602 4,499,737 713,691 3,586,166 137,221
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B 5.00%, due 6/1/45 New York Counties Tobacco Trust VI, Tobacco Settlement Pass Through, Revenue Bonds Series B 5.00%, due 6/1/30 New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds Insured: BAM 2.75%, due 2/15/44 Insured: AGM-CR	245,000 4,500,000 1,600,000 3,885,000 135,000 8,000,000	219,602 4,499,737 713,691 3,586,166 137,221 6,034,850
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B 5.00%, due 6/1/45 New York Counties Tobacco Trust VI, Tobacco Settlement Pass Through, Revenue Bonds Series B 5.00%, due 6/1/30 New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds Insured: BAM 2.75%, due 2/15/44 Insured: AGM-CR 4.00%, due 2/15/43	245,000 4,500,000 1,600,000 3,885,000 135,000 8,000,000	219,602 4,499,737 713,691 3,586,166 137,221 6,034,850
5.00%, due 6/1/45 Series A 6.25%, due 6/1/41 (a) New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds Series S-1 (zero coupon), due 6/1/38 New York Counties Tobacco Trust VI, Settlement Pass Through, Revenue Bonds Series A-2B 5.00%, due 6/1/45 New York Counties Tobacco Trust VI, Tobacco Settlement Pass Through, Revenue Bonds Series B 5.00%, due 6/1/30 New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds Insured: BAM 2.75%, due 2/15/44 Insured: AGM-CR 4.00%, due 2/15/43	245,000 4,500,000 1,600,000 3,885,000 135,000 8,000,000	219,602 4,499,737 713,691 3,586,166 137,221 6,034,850

Long-Term Municipal Bonds		
	Principal Amount	Value
4.00%, due 3/15/39	8,000,000	8,084,036
Series A		
New York State Dormitory Authority, State Personal Income Tax, Revenue Bonds		
5.00%, due 2/15/41	2,050,000	2,093,474
Series A		
5.00%, due 3/15/36	9,200,000	9,289,303
Series E		
New York State Dormitory Authority, Personal Income Tax, Revenue Bonds		
5.00%, due 3/15/56	11,395,000	12,045,285
Series A		
New York State Dormitory Authority, Bidding Group 3, Revenue Bonds		
5.50%, due 10/1/37	700,000	823,987
New York Liberty Development Corp., Goldman Sachs Headquarters LLC, Revenue Bonds	,	
3.125%, due 9/15/50	700,000	549,623
Series A	.,_00,000	.,,
3.00%, due 9/15/43	1,250,000	1,033,775
Series A		
New York Liberty Development Corp., 7 World Trade Center Project, Revenue Bonds	0,010,000	_,
2.75%, due 11/15/41	3,515,000	2,709,484

## Other Revenue

New York State Dormitory Authority, State Personal Income Tax, Revenue Bonds		
Series E		
4.00%, due 3/15/45	\$	
	2,000,000 \$	1,932,224
New York State Energy Research & Development Authority, New York State Electric & Gas Corp., Revenue Bonds		
Series D		
3.50%, due 10/1/29		
	2,500,000	2,463,725
Series C		
4.00%, due 4/1/34		
	3,000,000	3,059,813
New York State Energy Research & Development Authority, Revolving Loan Fund, Revenue Bonds		
Series A		
6.096%, due 4/1/27	1,755,000	1,755,990
Series A		
6.146%, due 4/1/28	1,350,000	1,350,484
Series A		
6.205%, due 4/1/29	1,105,000	1,105,120
Series A		
6.255%, due 4/1/30	1,050,000	1,049,946
Series A		
6.308%, due 4/1/31	1,000,000	992,012
New York State Housing Finance Agency, Revenue Bonds		
Series J-1, Insured: SONYMA HUD Sector 8		
2.65%, due 11/1/46	3,935,000	2,835,498
Series B-1		
4.60%, due 11/1/54	2,500,000	2,500,513
Series E-1, Insured: SONYMA HUD Sector 8		
4.95%, due 11/1/58	1,410,000	1,439,178
New York State Housing Finance Agency, Affordable Housing, Revenue Bonds		
Series C.2. Insured: SONVMA HID Sector 8		

Series G-2, Insured: SONYMA HUD Sector 8

Senies C, Insued: F14A 592(C)         10,000,000         9,711,163           A15%, due S1447         10,000,000         9,711,163           Series A, Insued: F1LLAC         5,737, due S17442 (c)         15,013,083           Series A, Insued: F1LLAC         5,737, due S17442 (c)         15,013,083           New York State Urban Development Corp., Personal Income Tax, Revenue Bonds         2,885,000         2,885,000           Wark State Urban Development Corp., Sales Tax, Revenue Bonds         4,005, due 3/1543         4,005, due 3/1543           New York State Urban Development Corp., American Airlines, Inc. John F. Kennes/International Airport Project, Revenue Bonds         1,105,000         1,205,030           Series A         3,000,000         4,819,030         1,000,000         6,837,001           New York Transportation Development Corp., Deita Air Lines, Inc LaGuardia Airport Terminals CAD         7,800,000         6,837,001           Series A, Instruct, Sale Urban S, Sole Urban M, Lines, Inc LaGuardia Airport Terminals CAD         7,800,000         6,837,001           Solo S, due 101/125         3,000,000         8,837,001         3,000,000         8,837,001           Solo S, due 101/125         3,000,000         8,837,001         3,000,000         8,837,001           Solo S, due 101/125         3,000,000         8,837,001         3,000,000         8,837,001 </th <th></th> <th></th> <th></th>			
41.95%, size \$1/47         10.000,000         9.711,183           New Yok Stalls Housing Finance Agency, West 38TH Street LLC, Revenue Bonds         15,000,000         15,013,633           Series A, Insured: FHLMC         3.57%, due \$1/42 (c)         15,000,000         15,013,633           New Yok Stalls Urban Development Corp., Personal Income Tax, Revenue Bonds         2,885,000         2,846,044           Series A         4,000%, due \$1/513         4,000,000         4,035,000           New Yok State Urban Development Corp., Sales Tax, Revenue Bonds         3,57%, due \$1/37         4,000,000         4,035,000           New Yok Tampotation Development Corp., Sales Tax, Revenue Bonds         1,155,000         1,285,930           2,35%, due \$1/17,0         1,285,930         4,000,000         4,935,900           New Yok Tampotation Development Corp., Detta Air Lines, Inc. John F. Kennedy International Appert Project, Prevenue Bonds         5,000,000         4,814,933           2,05%, due 10/1/35         5,000,000         4,814,933         10,000,000         9,937,800           Chore Revenue         New Yok Tampotation Development Corp., New York State Thruway Service Areas Project, Revenue Bonds (b)         4,00%, due 10/1/35         5,000,000         4,814,933           A,00%, due 10/1/36         \$         2,205,000         \$         2,205,000         2,036,010           Cho	3.45%, due 5/1/62 (c)	5,750,000	5,750,381
New York State Housing Finance Agency, West 38TH Street LLC, Revenue Bonds         15,000,000         15,013,838           Series A, Inurue FHUMC         15,000,000         15,013,838           A 05K, due SH142 (p)         15,000,000         15,013,838           New York State Uthan Development Corp., Personal Income Tax, Revenue Bonds         2,885,000         2,846,048           Work State Uthan Development Corp., Sates Tax, Revenue Bonds         4,005, due 3/1537         4,000,000         4,055,000           New York Transportation Development Corp., Sates Tax, Revenue Bonds         1,155,000         1,205,932           New York Transportation Development Corp., Detta Air Lines, Inc. John F. Kennedy International Akport Project, Revenues Bonds         1,050,000         4,814,933           Sates & H101 (b)         1,015,000         4,814,933         1,000,000         3,637,001           Revenues Bonds         5,000         2,005,000         4,814,933         1,000,000         3,637,001           New York Transportation Development Corp., Detta Air Lines, Inc LaGuardia Akrport Terminals CAD         Federeviopment Bonds         10,000,000         3,637,001           Cong-Term Municipal Bonds         10,000,000         3,637,001         3,000,000         3,133,701           Cong-Term Municipal Bonds         2,005,000         \$         2,256,500         \$         2,256,500 <td< td=""><td>Series C, Insured: FHA 542(C)</td><td></td><td></td></td<>	Series C, Insured: FHA 542(C)		
Series A. Joaures (: FHMC)         15,000,000         15,013,038           3.57%, due 5/142 (c)         15,000,000         15,013,038           Wer Vork State Urban Development Corp., Sales Tax, Revenue Bonds         2,885,000         2,886,048           A00%, due 3/1543         2,885,000         2,886,048           New Vork State Urban Development Corp., Sales Tax, Revenue Bonds         4,000, due 3/1543         4,000, due 3/1543           New York Transportation Development Corp., American Altines, Inc. John F. Kennedy International Altroot Project, Beenaue Bonds         1,265,302           Sales A. due 3/131 (b)         1,265,302         4,000, due 3/1543           New York Transportation Development Corp., Della Air Lines, Inc LaGuardia Arport Terminals C&D         Fastewale Bonds (b)         4,000, due 3/133,701           S.00%, due 10/136         5,000, due 3,133,701         3,000,000         4,814,935           A.00%, due 10/136         5,000,000         4,814,935           Order Revenue         Endersportation Development Corp., New York Bate Thruway Service Areas Project, Revenue Bonds (b)         4,000,000         4,94,485           A00%, due 10/136         5         2,255,960         5         2,255,960         5         2,255,960         5         2,255,960         5         2,255,960         5         2,255,960         5         2,255,960         5	4.15%, due 5/1/47	10,000,000	9,711,163
3.57%, due 5/142 (c)       15.000.000       15.013.638         New York State Utran Development Corp., Personal income Tax, Revenue Bonds       2,885,000       2,885,000         Series E       2,005, due 3/1543       2,885,000       2,846,048         Work State Utran Development Corp., Sales Tax, Revenue Bonds       4,000, due 3/1597       4,000,000       4,085,908         Work State Utran Development Corp., Sales Tax, Revenue Bonds       1,155,000       1,205,908         Series A       4,005, due 3/1597       4,000,000       4,085,908         New York Transportation Development Corp., Delta Ar Lines, Inc LaGuardia Airport Terminals C&D Readevelopment Project, Revenue Bonds (b)       1,015,000       4,814,938         4,005, due 10/1/35       5,000,000       4,814,938       3,000,000       4,814,938         4,005, due 10/1/35       10,000,000       4,814,938       3,000,000       4,814,938         4,007, due 10/1/35       10,000,000       4,814,938       3,000,000       4,814,938         4,007, due 10/1/35       3,000,000       4,814,938       3,000,000       4,814,938         4,007, due 10/1/35       3,000,000       2,285,000       \$       2,285,000       \$       2,285,000       \$       2,285,000       \$       2,285,000       \$       2,285,000       \$       2,285,000	New York State Housing Finance Agency, West 38TH Street LLC, Revenue Bonds		
New York State Urban Development Corp., Personal Income Tax, Revenue Bonds         2,885,000         2,846,048           A00%, doe 2/15143         2,885,000         2,846,048           New York State Urban Development Corp., Sales Tax, Revenue Bonds         4,006, doe 2/1517         4,006,000         4,005,000           Series A         4,007, doe 2/1517         4,000,000         4,005,000         4,005,000           Work Tarasportation Development Corp., Sales Tax, Revenue Bonds         5,207, due 8/1731 (b)         1,205,000         4,814,000           Nork York Tarasportation Development Corp., Delta Al: Lines, Inc LaGuardia Alrport Terminals C&D         7,800,000         4,814,903           A00%, due 10/1/35         5,000,000         4,814,903         3,000,000         9,837,001           5,005, due 10/1/35         3,000,000         9,837,001         3,000,000         9,837,001           6,005, due 10/1/35         3,000,000         9,837,001         3,000,000         9,837,001           5,005, due 10/1/35         3,000,000         9,837,001         3,000,000         9,837,001           6,005, due 10/1/35         3,000,000         5         2,255,000         5         2,255,000         5         2,255,000         5         2,255,000         5         2,255,000         5         2,255,000         5,250,000 <td< td=""><td>Series A, Insured: FHLMC</td><td></td><td></td></td<>	Series A, Insured: FHLMC		
Series E         2,885,000         2,885,000         2,886,000           A00%, due 3/15/37         2,886,000         4,005,000           Series A         4,00%, due 3/15/37         4,000,000         4,005,000           New York Transportation Development Corp., American Autines, Inc. John F. Konnedy International Airport Project, Revenue Bonds         1,155,000         1,205,902           New York Transportation Development Corp., Detta Air Lines, Inc LaGuardia Airport Terminals C&D         Refereitsportation Development Corp. Detta Air Lines, Inc LaGuardia Airport Terminals C&D         4,014,403           A 00%, due 11/136         1,000,000         4,814,936           A 00%, due 11/136         3,000,000         3,133,701           Principal Arrount         Yatu         Yatu           New York Transportation Development Corp., New York State Thruway Service Areas Project, Revenue Bonds (b)         5,00%, due 10/31/46         5,000         8         2,255,500           4,00%, due 4/30/53         2,055,000         2,255,500         2,255,500         2,255,500         2,255,500         2,255,500         2,255,500         2,255,500         2,255,500         2,255,500         2,255,500         1,343,491           6,25%, due 6/15/40         5,253,000         1,343,491         4,00%, due 4/30,53         2,255,500         1,343,491           6,25%, due 6/15/40	3.57%, due 5/1/42 (c)	15,000,000	15,013,638
4.00%, due 3/15/43       2.885,000       2.846,048         New York State Urban Development Corp., Sales Tax, Revenue Bonds       4.00%, due 3/15/37       4.000,000       4.005,000         4.00%, due 3/15/37       4.000,000       4.005,000       4.005,000         ww York Transportation Development Corp., American Airlines, Inc. John F. Kannedy International Airport Project, Revenue Bonds       5.25%, due 8/131 (b)       1,155,000       1,205,032         New York Transportation Development Corp., Deita Air Lines, Inc LaGuardia Airport Terminals C&D       Federevelopment Project, Revenue Bonds (b)       4,000,000       4,814,933         4.00%, due 1/17/36       5,000,000       4,814,933       4,313,3701         Cong-Term Municipal Bonds       Principal Amount       Value         Cong-Term Municipal Bonds       2,555,000       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       \$       2,255,500       2,056,410       \$       2,255,5	New York State Urban Development Corp., Personal Income Tax, Revenue Bonds		
New York State Urban Development Corp., Sales Tax, Revenue Bonds         4.00%, die 21537         4.000, 000         4.055, 000           New York Transportation Development Corp., American Atrilines, Inc. John F. Konnedy International Airport Project, Revenue Bonds         1.155,000         1.205,500           Series A.         1.155,000         1.205,500         Revenue Bonds         2.555, due 8/131 (b)         1.155,000         1.205,500           New York Transportation Development Corp., Detta Air Lines, Inc LaGuardia Airport Teminals C&D         Revenue Bonds (b)         4.05%, due 1/125         5,000,000         4,814,935           A.375%, due 101/125         3,000,000         3.133,701         Value         Cong-Term Municipal Bonds         Value           Cong-Term Municipal Bonds         2         5         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500         \$         2.255,500 <t< td=""><td>Series E</td><td></td><td></td></t<>	Series E		
Series A         4.0%, due 3/15/37         4.000.000         4,095,000           4.00%, due 3/15/37         4.000.000         4,095,000           We York Transportation Development Corp., American Airlines, Inc. John F. Kennedy International Airport Project, Revenue Bonds         1,155,000         1,205,932           New York Transportation Development Corp., Delta Air Lines, Inc LaGuardia Airport Terminals C&D         5,000,000         4,814,935           Redevelopment Project, Revenue Bonds (b)         10,000,000         9,637,600         1,313,000           5,00%, due 10/1/35         3,000,000         4,314,935         3,000,000         4,314,935           5,00%, due 10/1/35         3,000,000         4,313,000         3,133,000         3,133,000           5,00%, due 10/1/35         3,000,000         3,133,000         3,133,000         3,133,000           6,00%, due 10/1/35         3,000,000         \$,255,000         \$         2,255,500           4,00%, due 4/30153         2,005,000         \$         2,255,500         \$           4,00%, due 4/30153         2,000,000         \$         2,255,500         \$         \$           2,00%, due 4/30153         2,000,000         \$         2,255,500         \$         \$         \$           1,007, due 3/1/46         \$         \$	4.00%, due 3/15/43	2,885,000	2,846,048
4.00%, due 3/15/37       4,000,000       4,095,000         New York Transportation Development Corp., American Artines, Inc. John F. Kennedy International Airport Project,       1,155,000       1,205,932         Reverue Bonds       5,25%, due 8/1/31 (b)       1,155,000       1,205,932         New York Transportation Development Corp., Delta Air Lines, Inc LaGuardia Airport Terminals C&D       5,000,000       4,814,933         A.00%, due 1/1/36       5,000,000       4,814,933       3,000,000       9,837,601         S.00%, due 10/1/35       3,000,000       9,837,601       3,000,000       9,837,601         S.00%, due 10/1/35       3,000,000       9,837,601       3,000,000       9,837,601         S.00%, due 10/1/35       3,000,000       9,837,601       3,000,000       9,837,601         Value       Long-Term Municipal Bonds       S       2,255,500       2,255,500       2,255,500       2,255,500       2,255,500       2,255,500       2,255,500       2,266,000       494,466       2,595,000       494,466       2,595,000       494,466       2,595,000       494,466       2,595,000       494,466       2,595,000       5,232,102       5,232,102       5,232,102       5,232,102       5,232,102       5,232,102       5,232,102       5,232,102       5,232,102       5,533,000       1,343,491	New York State Urban Development Corp., Sales Tax, Revenue Bonds		
New York Transportation Development Corp., American Airlines, Inc. John F. Kennedy International Airport Project, Revenue Bonds         1,155,000         1,205,932           New York Transportation Development Corp., Delta Air Lines, Inc LaGuardia Airport Terminais C&D         5,000,000         4,814,932           Redrevelopment Project, Revenue Bonds (b)         5,000,000         4,814,932         3,000,000         3,133,701           Redrevelopment Project, Revenue Bonds         5,000,000         3,133,701         Amount         Value           Long-Term Municipal Bonds         Amount         Value         4,005, due 101/35         3,000,000         3,133,701           Coher Revenue         Anort Transportation Development Corp., New York State Thruway Service Areas Project, Revenue Bonds (b)         4,005, due 101/35         2,255,500         \$,2,255,500         \$,2,255,500         \$,2,255,500         \$,2,255,500         \$,2,505,000         2,096,410         \$,000,000         4,4,468         \$,000,000         4,4,468         \$,000,000         4,4,468         \$,000,000         4,4,468         \$,2,355,400         \$,2,2,100         \$,2,2,100         \$,2,2,100         \$,2,2,2,102         \$,2,2,102         \$,2,2,102         \$,2,2,102         \$,2,2,102         \$,2,2,102         \$,2,2,102         \$,2,2,102         \$,2,2,102         \$,2,2,102         \$,2,2,102         \$,2,2,102         \$,2,2,102	Series A		
Revenue Bonds         5.25%, due 8/13/10;         1,155,000         1,205,932           5.25%, due 8/13/10;         1,155,000         1,205,932           New York Transportation Development Corp., Delta Air Lines, Inc LaGuardia Airport Terminals C&D         5,000,000         4,814,932           A.375%, due 10/145         10,000,000         9,637,601         3,000,000         3,133,701           Principal Amount         Value           Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2" <colspan="2">Colspan="2"           Colspan="2"</colspan="2">	4.00%, due 3/15/37	4,000,000	4,095,908
New Yok Transportation Development Corp., Delta Air Lines, Inc LaGuardia Airport Terminals C&D           Redevelopment Project, Revenue Bonds (b)         4.00%, due 10/1/45         10,000,000         9.637,600           4.375%, due 10/1/45         10,000,000         9.637,600         \$.037,800         \$.037,800           5.09%, due 10/1/35         3.000,000         9.637,600         \$         \$.037,800         \$           Cong-Term Municipal Bonds         Principal Amount         Value         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$			
Redevelopment Project, Revenue Bonds (b)         4.0%, due 1/1/36         5.000,000         4.814,935           4.0%, due 1/1/36         5.000,000         3.637,601         3.000,000         3.133,701           Principal Amount Walue           Long-Term Municipal Bonds           Other Revenue           New York Transportation Development Corp., New York State Thruway Service Areas Project, Revenue Bonds (b)         4         4         4         4         5         2,255,590         2         2,255,590         2         2,505,000         2         2,096,410         3         2,006,410         3         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4 </td <td>5.25%, due 8/1/31 (b)</td> <td>1,155,000</td> <td>1,205,932</td>	5.25%, due 8/1/31 (b)	1,155,000	1,205,932
4.375%, due 10/1/35       10,000,000       9,637,601         5.0%%, due 10/1/35       3,000,000       3,133,701         Principal Amount Value         Long-Term Municipal Bonds         Other Revenue         New York Transportation Development Corp., New York State Thruway Service Areas Project, Revenue Bonds (b)         4.00%, due 10/31/46       \$         2,00%, due 10/31/45       \$         2,00%, due 4/30/53       2,055,000         1,00%, due 4/30/53       2,055,000         2,255,000       \$         2,505,000       \$         2,505,000       \$         1,000,000       494,468         5,25%, due 5/15/40       \$         Series A-1       \$         (zero coupon), due 7/1/46       \$         Series A-1       \$         (zero coupon), due 7/1/51       \$,553,000         Series A-1       \$         4,75%, due 7/1/53       \$         Series A-1       \$         4,75%, due 7/1/53       \$         Series A-1       \$         4,75%, due 7/1/53       \$         Series A-1       \$         5,00%, due 7/1/53       \$         Series A-1 <td< td=""><td></td><td></td><td></td></td<>			
5.00%, due 10/1/35         3.000.000         3.133.701           Principal Amount         Principal Amount         Amount         Value           Long-Term Municipal Bonds         Value	4.00%, due 1/1/36	5,000,000	4,814,935
Principal Amount         Value           Long-Term Municipal Bonds         Value           Other Revenue         Version           New York Transportation Development Corp., New York State Thruway Service Areas Project, Revenue Bonds (b)         \$             2,595,000         \$             2,255,590         \$             2,255,590         \$             2,255,590         \$             2,255,590         \$             2,255,590         \$             2,255,590         \$             2,255,590         \$             2,595,000         \$             2,255,590         \$             2,595,000         \$             2,595,000         \$             2,595,000         \$             2,595,000         \$             2,595,000         \$             2,595,000         \$             2,595,000         \$             2,595,000         \$             2,595,000         \$             2,595,000         \$             2,096,410         \$             2,555,000         \$             2,096,410         \$             5,51,000         494,466         \$             2,535,400         \$             5,232,102         \$             Series A-1             (zero coupon), due 711/46         \$             5,53,000         1,343,491         \$             2,535,400         \$             2,32,102         \$             Series A-1             (zero coupon), due 711/51         \$             5,553,000         1,343,491         \$             Series A-1             (zero coupon), due 711/53         1,000,000         \$             982,683             Series A-1             5,058, due 711/58 <t< td=""><td>4.375%, due 10/1/45</td><td>10,000,000</td><td>9,637,601</td></t<>	4.375%, due 10/1/45	10,000,000	9,637,601
Amount         Manual           Cong-Term Municipal Bonds	5.00%, due 10/1/35	3,000,000	3,133,701
Other Revenue         S           New York Transportation Development Corp., New York State Thruway Service Areas Project, Revenue Bonds (b)         \$           4.00%, due 10/31/46         \$         2,595,000         \$         2,255,590           4.00%, due 4/30/53         2,505,000         \$         2,255,590         \$         2,2695,000         \$         2,2695,000         \$         2,2695,000         \$         2,2695,000         \$         2,205,000         \$         2,205,000         \$         2,205,000         \$         2,205,000         \$         2,205,000         \$         2,205,000         \$         2,206,410           Niagara Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$ <td></td> <td></td> <td>Value</td>			Value
New York Transportation Development Corp., New York State Thruway Service Areas Project, Revenue Bonds (b)         \$         \$           4.00%, due 10/31/46         \$         2,595,000         \$         2,255,590           4.00%, due 4/30/53         2,505,000         2,096,410         2,096,410           Niagara Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         5,25%, due 5/15/40         500,000         494,468           Puerto Rico Sales Tax Financing Corp., Revenue Bonds         500,000         494,468         5,921,000         5,232,102           Series A-1         15,921,000         5,253,000         1,343,491           Series A-1         5,553,000         1,343,491           Series A-1         1,000,000         982,683           (zero coupon), due 7/1/51         5,553,000         1,343,491           Series A-1         1,000,000         982,683           Series A-2         4,784%, due 7/1/58         19,038,000         18,769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         500%, due 7/1/58         6,189,000         18,769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         500%, due 7/1/58         6,189,000         18,769,593           Series A-1         5,00%, due 7/1/58         1,300,000	Long-Term Municipal Bonds		
4.00%, due 10/31/46       \$         2.595,000       \$       2.255,590         4.00%, due 4/30/53       2.505,000       2.096,410         Niagara Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds       500,000       494,468         5.25%, due 5/15/40       500,000       494,468         Puerto Rico Sales Tax Financing Corp., Revenue Bonds       500,000       494,468         Series A.1       15,921,000       5,232,102         Series A.1       5,553,000       1,343,491         Series A.1       5,553,000       1,343,491         Series A.1       1,000,000       982,683         Series A.2       1,000,000       18,769,593         Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds       500%, due 7/1/58         Soud, due 7/1/58       1,870,000       18,769,593         Puerto Rico Sales Tax Financing Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds       500%, due 7/1/58         Series B <td< td=""><td>Other Revenue</td><td></td><td></td></td<>	Other Revenue		
2,595,000         \$         2,255,500           4.00%, due 4/30/53         2,005,000         2,096,410           Niagara Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         500,000         494,466           5.25%, due 5/15/40         500,000         494,466           Puerto Rico Sales Tax Financing Corp., Revenue Bonds         500,000         494,466           Series A-1         15,921,000         5,232,102           (zero coupon), due 7/1/46         15,921,000         5,232,102           Series A-1         15,921,000         982,683           Series A-1         1,000,000         982,683           Series A-2         1         1,000,000         982,683           Series A-2         1         1,000,000         982,683           Series A-1         1,000,000         982,683         1,8769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         1,8769,593         1,8769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         1         1,8769,593           Series A-1         5.00%, due 7/1/58         6,189,000         6,190,717           Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         1,625,000         1,625,006	New York Transportation Development Corp., New York State Thruway Service Areas Project, Revenue Bonds (b)		
4.00%, due 4/30/53       2,505,000       2,096,410         Niagara Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds       500,000       494,466         5.25%, due 5/15/40       500,000       494,466         Puerto Rico Sales Tax Financing Corp., Revenue Bonds       500,000       494,466         Series A-1       15,921,000       5,232,102         (zero coupon), due 7/1/46       15,921,000       5,232,102         Series A-1       500,000       982,683         (zero coupon), due 7/1/51       5,553,000       1,343,491         Series A-1       1,000,000       982,683         Series A-2       1,000,000       982,683         Series A-2       19,038,000       18,769,593         Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds       5         Series A-1       5       5         5,00%, due 7/1/58       6,189,000       6,190,717         Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds       2       2         Series B       (zero coupon), due 8/15/50 (a)       13,000,000       2,461,817         Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds       1,625,000       1,625,000         State of New York, Mortgage Agency, Revenue Bonds	4.00%, due 10/31/46	\$	
1         2,505,000         2,096,410           Niagara Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         500,000         494,468           5.25%, due 5/15/40         500,000         494,468           Puerto Rico Sales Tax Financing Corp., Revenue Bonds         5,921,000         5,232,102           Series A-1         15,921,000         5,232,102           (zero coupon), due 7/1/46         15,921,000         5,232,102           Series A-1         5,553,000         1,343,491           (zero coupon), due 7/1/51         5,553,000         1,343,491           Series A-1         1,000,000         982,683           Series A-2         4,75%, due 7/1/58         19,038,000         18,769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         500,000         18,769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         500,000         6,190,717           Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         500,000         2,461,817           Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         5,000         1,625,000         1,625,006           Sate of New York, Mortgage Agency, Revenue Bonds         5,000         1,625,006         1,625,006         1,625		2,595,000	\$ 2,255,590
Niagara Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         500,000         494,468           Suries A-1         500,000         500,000         500,000         494,468           Verto Rico Sales Tax Financing Corp., Revenue Bonds         5,52%, due 5/15/40         5,521,000         5,232,102           Series A-1         15,921,000         5,232,102         5,232,102         5,232,102           Series A-1         15,921,000         5,232,102         5,232,102         5,232,102           Series A-1         15,921,000         5,232,102         5,232,102         5,232,102           Series A-1         15,921,000         9,232,603         1,343,491           Series A-1         1,000,000         982,683         9,000         18,769,593           Series A-2         1,000,000         982,683         9,000         18,769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         5,00%, due 7/1/58         6,189,000         6,189,000         1,07,717           Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         5,00%, due 1/1/57         1,000,000         2,461,817           Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         1,025,000         1,625,006         1,625,006         1,625,006<	4.00%, due 4/30/53		
5.25%, due 5/15/40         500,000         494,466           Puerto Rico Sales Tax Financing Corp., Revenue Bonds         5           Series A-1         15,921,000         5,232,102           (zero coupon), due 7/1/46         15,921,000         5,232,102           Series A-1         15,921,000         5,232,102           (zero coupon), due 7/1/51         5,553,000         1,343,491           Series A-1         1,000,000         982,683           Series A-2         1,000,000         982,683           Series A-2         19,038,000         18,769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         500%, due 7/1/58         6,189,000         6,189,01717           Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         500%, due 1/1/58         6,189,000         2,461,817           Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         1,625,000         1,625,006           State of New York, Mortgage Agency, Revenue Bonds         500%, due 12/1/45         1,625,000         1,625,006           State of New York, Mortgage Agency, Revenue Bonds         500%, due 12/1/25         2,00%, due 10/1/27         775,000         76,7686		2,505,000	2,096,410
500,000         494,468           Puerto Rico Sales Tax Financing Corp., Revenue Bonds         1           Series A-1         15,921,000           (zero coupon), due 7/1/46         15,921,000           Series A-1         15,921,000           (zero coupon), due 7/1/51         5,553,000           Series A-1         1,000,000           4.75%, due 7/1/53         1,000,000           Series A-2         1           4.78%, due 7/1/58         19,038,000           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         18,769,593           Series A-1         5,00%, due 7/1/58           5,00%, due 7/1/58         6,189,000         6,190,717           Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         2           Series B         2         2         2           (zero coupon), due 8/15/50 (a)         13,000,000         2,461,817           Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         5         1,625,000         1,625,006           State of New York, Mortgage Agency, Revenue Bonds         2         2         2,00%, due 10/1/27         775,000         76,686           Series 223         2,00%, due 10/1/27         775,000         76,6786         5			
Puerto Rico Sales Tax Financing Corp., Revenue Bonds           Series A-1           (zero coupon), due 7/1/46           Topological Series A-1           (zero coupon), due 7/1/51           Series A-1           (zero coupon), due 7/1/51           Series A-1           4.75%, due 7/1/53           Series A-2           4.75%, due 7/1/58           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds           Series A-1           5.00%, due 7/1/58           Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds           Series B           (zero coupon), due 8/15/50 (a)           5.00%, due 12/1/45           5.00%, due 12/1/45           5.00%, due 12/1/45           Soudo, due 10/1/27           Series 223           2.00%, due 10/1/27           2.00%, due 10/1/27           Series 221	5.25%, due 5/15/40	500 000	494 468
Series A-1         15,921,000         5,232,102           Series A-1         15,921,000         5,232,102           (zero coupon), due 7/1/51         5,553,000         1,343,491           Series A-1         1,000,000         982,683           4.75%, due 7/1/53         1,000,000         982,683           Series A-2         19,038,000         18,769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         500%, due 7/1/58         6,189,000         6,190,717           Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         500%         13,000,000         2,461,817           Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         5,00%, due 12/1/45         1,625,000         1,625,066           State of New York, Mortgage Agency, Revenue Bonds         5,00%, due 10/1/27         775,000         736,785	Puerto Rico Sales Tax Financing Corp., Revenue Bonds	000,000	101,100
(zero coupon), due 7/1/46         15,921,000         5,232,102           Series A-1			
15,921,000         5,232,102           Series A-1         (zero coupon), due 7/1/51         5,553,000         1,343,491           Series A-1         1,000,000         982,683           4.75%, due 7/1/53         1,000,000         982,683           Series A-2         19,038,000         18,769,593           4.784%, due 7/1/58         19,038,000         18,769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         5         5           Series A-1         5         5         6,189,000         6,190,717           Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         5         5           Series B         (zero coupon), due 8/15/50 (a)         1,620,000         2,461,817           Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         5         5.00%, due 12/1/45         1,625,000         1,625,006           State of New York, Mortgage Agency, Revenue Bonds         5         2         2         2         2           2.00%, due 10/1/27         775,000         736,785         5         5         5			
(zero coupon), due 7/1/51         5,553,000         1,343,491           Series A-1         4.75%, due 7/1/53         1,000,000         982,683           Series A-2         4.784%, due 7/1/58         19,038,000         18,769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         500%, due 7/1/58         6,189,000         6,190,717           Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         500%         2461,817           Series B         (zero coupon), due 8/15/50 (a)         13,000,000         2,461,817           Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         500%, due 12/1/45         1,625,000         1,625,066           State of New York, Mortgage Agency, Revenue Bonds         500%, due 10/1/27         775,000         736,786           Series 223         2.00%, due 10/1/27         775,000         736,786		15,921,000	5,232,102
Series A-1         1,000,000         982,683           4.75%, due 7/1/53         1,000,000         982,683           Series A-2         19,038,000         18,769,593           4.784%, due 7/1/58         19,038,000         18,769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         500%, due 7/1/58         6,189,000         6,190,717           Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         500%         2,461,817           Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         13,000,000         2,461,817           Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         5.00%, due 12/1/45         1,625,000         1,625,066           State of New York, Mortgage Agency, Revenue Bonds         5.00%, due 10/1/27         775,000         736,785           Series 223         2.00%, due 10/1/27         775,000         736,785	Series A-1		
4.75%, due 7/1/53       1,000,000       982,683         Series A-2       19,038,000       18,769,593         4.784%, due 7/1/58       19,038,000       18,769,593         Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds       500%, due 7/1/58       6,189,000       6,190,717         Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds       500%       6,180,000       2,461,817         Sories B       (zero coupon), due 8/15/50 (a)       13,000,000       2,461,817         Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds       5.00%, due 12/1/45       1,625,000       1,625,066         State of New York, Mortgage Agency, Revenue Bonds       5.00%, due 10/1/27       775,000       736,785         Series 223       2.00%, due 10/1/27       775,000       736,785	(zero coupon), due 7/1/51	5,553,000	1,343,491
Series A-2         19,038,000         18,769,593           4.784%, due 7/1/58         19,038,000         18,769,593           Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         500%, due 7/1/58         6,189,000         6,190,717           Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         5         6           Series B         (zero coupon), due 8/15/50 (a)         13,000,000         2,461,817           Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         1,625,000         1,625,066           State of New York, Mortgage Agency, Revenue Bonds         5         2.00%, due 10/1/27         775,000         736,786           Series 221         5         5         5         5         5	Series A-1		
4.784%, due 7/1/58       19,038,000       18,769,593         Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds       500%, due 7/1/58       6,189,000       6,190,717         Sockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds       6,189,000       2,461,817         Series B       (zero coupon), due 8/15/50 (a)       13,000,000       2,461,817         Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds       1,625,000       1,625,066         State of New York, Mortgage Agency, Revenue Bonds       2.00%, due 10/1/27       775,000       736,786         Series 221       2.00%, due 10/1/27       775,000       736,786	4.75%, due 7/1/53	1,000,000	982,683
Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds         Series A-1         5.00%, due 7/1/58         6,189,000         6,189,000         6,190,717         Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         Series B         (zero coupon), due 8/15/50 (a)         13,000,000       2,461,817         Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         5.00%, due 12/1/45       1,625,000         State of New York, Mortgage Agency, Revenue Bonds         Series 223       2.00%, due 10/1/27         775,000       736,785         Series 221       1	Series A-2		
Series A-1         6,189,000         6,190,717           5.00%, due 7/1/58         6,189,000         6,190,717           Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds         6         6           Series B         (zero coupon), due 8/15/50 (a)         13,000,000         2,461,817           Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         1,625,000         1,625,066           State of New York, Mortgage Agency, Revenue Bonds         1,625,000         1,625,066           Series 223         775,000         736,785           Series 221         1         1 <td>4.784%, due 7/1/58</td> <td>19,038,000</td> <td>18,769,593</td>	4.784%, due 7/1/58	19,038,000	18,769,593
5.00%, due 7/1/58       6,189,000       6,190,717         Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds       8         Series B       13,000,000       2,461,817         Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds       1,625,000       1,625,066         State of New York, Mortgage Agency, Revenue Bonds       1,625,000       1,625,066         Series 223       2.00%, due 10/1/27       775,000       736,785         Series 221       1       1       1	Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds		
Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds       Series B         (zero coupon), due 8/15/50 (a)       13,000,000       2,461,817         Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds       1,625,000       1,625,006         5.00%, due 12/1/45       1,625,000       1,625,006       1,625,006         State of New York, Mortgage Agency, Revenue Bonds       Series 223       775,000       736,785         2.00%, due 10/1/27       775,000       736,785         Series 221       775,000       736,785	Series A-1		
Series B         13,000,000         2,461,817           (zero coupon), due 8/15/50 (a)         13,000,000         2,461,817           Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds         1,625,000         1,625,066           5.00%, due 12/1/45         1,625,000         1,625,066         1,625,066           State of New York, Mortgage Agency, Revenue Bonds         1         1         1           Series 223         2.00%, due 10/1/27         775,000         736,789           Series 221         1         1         1	5.00%, due 7/1/58	6,189,000	6,190,717
(zero coupon), due 8/15/50 (a)       13,000,000       2,461,817         Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds       1,625,000       1,625,066         5.00%, due 12/1/45       1,625,000       1,625,066         State of New York, Mortgage Agency, Revenue Bonds       2         Series 223       775,000       736,785         Series 221       775,000       736,785			
Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds 5.00%, due 12/1/45 1,625,000 1,625,066 State of New York, Mortgage Agency, Revenue Bonds Series 223 2.00%, due 10/1/27 775,000 736,788 Series 221	Series B		
5.00%, due 12/1/45       1,625,000       1,625,000         State of New York, Mortgage Agency, Revenue Bonds       200%, due 10/1/27       775,000       736,785         Series 221       775,000       736,785       736,785	(zero coupon), due 8/15/50 (a)	13,000,000	2,461,817
State of New York, Mortgage Agency, Revenue Bonds         Series 223           2.00%, due 10/1/27         775,000         736,785           Series 221         775,000         736,785	Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds		
Series 223         2.00%, due 10/1/27         775,000         736,789           Series 221         775,000         736,789	5.00%, due 12/1/45	1,625,000	1,625,066
Series 223         2.00%, due 10/1/27         775,000         736,789           Series 221         775,000         736,789	State of New York, Mortgage Agency, Revenue Bonds		
Series 221			
Series 221	2.00%, due 10/1/27	775,000	736,789
3.50%, due 10/1/32 (b) 3,365,000 3,344,210			
	3.50%, due 10/1/32 (b)	3,365,000	3,344,216

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State of New York, Mortgage Agency Homeowner Mortgage, Revenue Bonds		
Series 264, Insured: SONYMA		
4.60%, due 10/1/54	2,800,000	2,800,877
State of New York Mortgage Agency, Homeowner Mortgage, Revenue Bonds	,,	,,-
Series 190		
3.80%, due 10/1/40	3,075,000	2,961,817
Suffolk County Economic Development Corp., Peconic Landing at Southold, Inc., Revenue Bonds	-,,	_,,
Series A		
5.00%, due 12/1/29	125,000	129,986
Series A	,	,
5.00%, due 12/1/34	165,000	171,509
Series A	100,000	111,000
5.00%, due 12/1/40	175,000	177,686
Suffolk Tobacco Asset Securitization Corp., Tobacco Settlement, Asset Backed, Revenue Bonds	173,000	177,000
Series B-2		
	10,000,000	983,915
(zero coupon), due 6/1/66	10,000,000	903,915
Territory of Guam, Business Privilege Tax, Revenue Bonds		
	0.000.000	4 055 704
4.00%, due 1/1/36	2,000,000	1,955,764
Series D		
4.00%, due 11/15/39	1,340,000	1,259,098
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Other Revenue		
Territory of Guam, Business Privilege Tax, Revenue Bonds		
Territory of Odam, Business Thilege Tax, Revenue Bonds		
Series D		
Series D	\$	
Series D 5.00%, due 11/15/27	\$ 2.825.000	\$ 2.858.857
5.00%, due 11/15/27		\$ 2,858,857
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds		\$ 2,858,857
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A		\$ 2,858,857
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds		\$ 2,858,857 1,036,412
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36	2,825,000	
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A	2,825,000	
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A	2,825,000	1,036,412
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A 5.00%, due 7/1/44	2,825,000	
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A 5.00%, due 7/1/44 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds	2,825,000	1,036,412
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A 5.00%, due 7/1/44 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds Series A	2,825,000 1,020,000 690,000	1,036,412 690,297
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A 5.00%, due 7/1/44 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds Series A 5.00%, due 5/15/48	2,825,000	1,036,412
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A 5.00%, due 7/1/44 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds Series A 5.00%, due 5/15/48 Series A	2,825,000 1,020,000 690,000 5,000,000	1,036,412 690,297 5,310,551
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A 5.00%, due 7/1/44 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds Series A 5.00%, due 5/15/48 Series A 5.00%, due 12/1/54	2,825,000 1,020,000 690,000	1,036,412 690,297
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A 5.00%, due 7/1/44 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds Series A 5.00%, due 5/15/48 Series A 5.25%, due 12/1/54 Series A-1	2,825,000 1,020,000 690,000 5,000,000 15,000,000	1,036,412 690,297 5,310,551 16,205,254
5.00%, due 11/15/27         Territory of Guam, Section 30, Revenue Bonds         Series A         5.00%, due 12/1/36         Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds         Series A         5.00%, due 7/1/44         Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds         Series A         5.00%, due 5/15/48         Series A         5.25%, due 12/1/54         Series A-1         5.25%, due 5/15/59	2,825,000 1,020,000 690,000 5,000,000	1,036,412 690,297 5,310,551
5.00%, due 11/15/27         Territory of Guam, Section 30, Revenue Bonds         Series A         5.00%, due 12/1/36         Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds         Series A         5.00%, due 7/1/44         Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds         Series A         5.00%, due 5/15/48         Series A         5.25%, due 12/1/54         Series A-1         5.25%, due 5/15/59         Series A	2,825,000 1,020,000 690,000 5,000,000 15,000,000	1,036,412 690,297 5,310,551 16,205,254 5,372,135
5.00%, due 11/15/27         Territory of Guam, Section 30, Revenue Bonds         Series A         5.00%, due 12/1/36         Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds         Series A         5.00%, due 7/1/44         Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds         Series A         5.00%, due 5/15/48         Series A         5.25%, due 12/1/54         Series A-1         5.25%, due 5/15/59         Series A         5.00%, due 12/1/59	2,825,000 1,020,000 690,000 5,000,000 15,000,000	1,036,412 690,297 5,310,551 16,205,254
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A 5.00%, due 7/1/44 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds Series A 5.00%, due 5/15/48 Series A 5.25%, due 12/1/54 Series A-1 5.25%, due 12/1/59 Series A 5.50%, due 12/1/59 Series A	2,825,000 1,020,000 690,000 5,000,000 15,000,000 15,000,000	1,036,412 690,297 5,310,551 16,205,254 5,372,135 16,527,438
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A 5.00%, due 7/1/44 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds Series A 5.00%, due 5/15/48 Series A 5.25%, due 12/1/54 Series A-1 5.25%, due 12/1/59 Series A 5.50%, due 12/1/59 Series A 5.50%, due 12/1/59	2,825,000 1,020,000 690,000 5,000,000 15,000,000	1,036,412 690,297 5,310,551 16,205,254 5,372,135
5.00%, due 11/15/27         Territory of Guam, Section 30, Revenue Bonds         Series A         5.00%, due 12/1/36         Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds         Series A         5.00%, due 7/1/44         Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds         Series A         5.00%, due 5/15/48         Series A         5.25%, due 12/1/54         Series A1         5.25%, due 5/15/59         Series A         5.50%, due 12/1/59         Series A         5.50%, due 5/15/63         Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds, Senior Lien	2,825,000 1,020,000 690,000 5,000,000 15,000,000 15,000,000	1,036,412 690,297 5,310,551 16,205,254 5,372,135 16,527,438
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A 5.00%, due 7/1/44 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds Series A 5.00%, due 5/15/48 Series A 5.25%, due 12/1/54 Series A-1 5.25%, due 12/1/59 Series A 5.50%, due 12/1/59 Series A 5.50%, due 12/1/59 Series A 5.50%, due 12/1/59 Series A 5.50%, due 5/15/63 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds, Senior Lien Series C	2,825,000 1,020,000 690,000 5,000,000 15,000,000 15,000,000 5,450,000	1,036,412 690,297 5,310,551 16,205,254 5,372,135 16,527,438 5,917,313
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A 5.00%, due 7/1/44 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds Series A 5.00%, due 5/15/48 Series A 5.25%, due 12/1/54 Series A-1 5.25%, due 12/1/59 Series A 5.50%, due 12/1/59 Series A 5.50%, due 12/1/59 Series A 5.50%, due 12/1/59 Series A 5.50%, due 12/1/59 Series C 5.25%, due 11/15/40	2,825,000 1,020,000 690,000 5,000,000 15,000,000 15,000,000	1,036,412 690,297 5,310,551 16,205,254 5,372,135 16,527,438
5.00%, due 11/15/27 Territory of Guam, Section 30, Revenue Bonds Series A 5.00%, due 12/1/36 Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds Series A 5.00%, due 7/1/44 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds Series A 5.00%, due 5/15/48 Series A 5.25%, due 12/1/54 Series A 5.25%, due 5/15/59 Series A 5.50%, due 12/1/59 Series A 5.50%, due 12/1/59 Series A 5.50%, due 5/15/63 Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds, Senior Lien Series C 5.25%, due 11/15/40 Series C	2,825,000 1,020,000 690,000 5,000,000 15,000,000 15,000,000 5,450,000 9,500,000	1,036,412 690,297 5,310,551 16,205,254 5,372,135 16,527,438 5,917,313 10,761,932
5.00%, due 11/15/27         Territory of Guam, Section 30, Revenue Bonds         Series A         5.00%, due 12/1/36         Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds         Series A         5.00%, due 7/1/44         Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds         Series A         5.00%, due 5/15/48         Series A         5.25%, due 12/1/54         Series A         5.50%, due 12/1/59         Series A         5.50%, due 5/15/59         Series A         5.50%, due 12/1/59         Series A         5.50%, due 11/15/63         Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds, Senior Lien         Series C         5.25%, due 11/15/40         Series C         5.25%, due 11/15/42	2,825,000 1,020,000 690,000 5,000,000 15,000,000 15,000,000 5,450,000	1,036,412 690,297 5,310,551 16,205,254 5,372,135 16,527,438 5,917,313
5.00%, due 11/15/27         Territory of Guam, Section 30, Revenue Bonds         Series A         5.00%, due 12/1/36         Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds         Series A         5.00%, due 7/1/44         Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds         Series A         5.00%, due 5/15/48         Series A         5.25%, due 12/1/54         Series A         5.50%, due 5/15/59         Series A         5.50%, due 5/15/63         Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds, Senior Lien         Series A         5.50%, due 11/15/40         Series C         5.25%, due 11/15/40	2,825,000 1,020,000 690,000 5,000,000 15,000,000 15,000,000 5,450,000 9,500,000	1,036,412 690,297 5,310,551 16,205,254 5,372,135 16,527,438 5,917,313 10,761,932

	Principal Amount	Value
5.00%, due 1/1/51	2,500,000	2,551,142
Series B		
Westchester County Local Development Corp., Kendal on Hudson Project, Revenue Bonds		
5.00%, due 10/1/32	1,170,000	1,181,939
Series A, Insured: AGM-CR		
5.00%, due 10/1/32	900,000	883,569
Series A		
5.00%, due 10/1/29 (a)	1,000,000	988,783
Series A		
Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan, Revenue Bonds		
5.00%, due 6/1/48	11,140,000	10,412,051
Series B		
5.00%, due 6/1/41	2,000,000	2,023,947
Series A		
TSASC, Inc., Tobacco Settlement Bonds, Revenue Bonds	-,	-, -,
5.00%, due 6/1/45	5,500,000	5,152,744
Series B		
TSASC, Inc., Revenue Bonds	-,,	-,,
5.50%, due 5/15/52	5,000,000	5,459,674
Series D-2		

Other Revenue			
Westchester County Local Development Corp., Miriam Osborn Memorial Home Association Project, Revenue			
Bonds			
5.00%, due 7/1/27	\$		
	270,000	\$	278,517
5.00%, due 7/1/28	070 000		004.040
E 000/	270,000		281,048
5.00%, due 7/1/29	100,000		104,089
5.00%, due 7/1/34	100,000		104,003
	200,000		206,681
Westchester Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds, Senior Lien	,		,
Series B			
5.00%, due 6/1/41			
	250,000		252,085
Yonkers Industrial Development Agency, New Community School Project, Revenue Bonds			
Insured: State Aid Withholding			
5.25%, due 5/1/51	1,280,000		1,357,150
		61	8,739,517
Transportation 13.7%			
Albany County Airport Authority, Revenue Bonds			
4.00%, due 12/15/44	835,000		800,668
Series A			
5.00%, due 12/15/43	1,750,000		1,813,321
Series A			
5.00%, due 12/15/48	2,585,000	:	2,648,056
Buffalo & Fort Erie Public Bridge Authority, Revenue Bonds			
5.00%, due 1/1/47	3,635,000	:	3,684,457
Metropolitan Transportation Authority, Revenue Bonds			
Series D			
5.00%, due 11/15/29	550,000		581,107

	Principal Amount	Value
4.00%, due 1/1/39	6,000,000	6,081,733
Series O		
4.00%, due 1/1/36	2,500,000	2,531,293
Series L		
New York State Thruway Authority, Revenue Bonds		
5.00%, due 11/15/51	3,145,000	3,144,934
Series A		
MTA Hudson Rail Yards Trust Obligations, Revenue Bonds		
5.00%, due 11/15/44	9,000,000	9,306,212
Series A-2, Insured: AGM		
Metropolitan Transportation Authority, Transportation, Revenue Bonds		
4.00%, due 11/15/48	300,000	278,759
Series D		
4.00%, due 11/15/46	1,600,000	1,521,111
Series C, Insured: AGM		
4.00%, due 11/15/42	2,180,000	2,152,910
Series A-1, Insured: AGM		
(zero coupon), due 11/15/40	9,325,000	4,618,999
Series C-2, Insured: BAM		
Metropolitan Transportation Authority, Green Bond, Revenue Bonds		
5.00%, due 11/15/52	8,425,000	8,643,753
Series B, Insured: BAM		

### Long-Term Municipal Bonds

Transportation		
New York State Thruway Authority, Revenue Bonds		
Series B, Insured: AGM		
4.00%, due 1/1/45	\$ 4,450,000	\$ 4,339,293
Series P		
5.00%, due 1/1/49	4,500,000	4,796,581
Series P		
5.25%, due 1/1/54	5,000,000	5,355,296
New York State Thruway Authority, General Revenue Junior Indebtedness Obligation, Revenue Bonds, Junior Lien		
Series B, Insured: BAM		
4.00%, due 1/1/45	9,050,000	8,836,815
New York Transportation Development Corp., JFK Airport Terminal 6 Redevelopment Project, Revenue Bonds		
Series A, Insured: AGC		
5.25%, due 12/31/54 (b)	10,000,000	10,583,076
New York Transportation Development Corp., JFK International Air Terminal LLC, Revenue Bonds		
5.00%, due 12/1/41 (b)	2,000,000	2,071,889
New York Transportation Development Corp., JFK Millennium Partners LLC, Revenue Bonds		
Series B, Insured: AGC		
(zero coupon), due 12/31/54 (b)(d)	9,250,000	5,776,548
New York Transportation Development Corp., JFK NTO LLC, Revenue Bonds (b)		
Insured: AGM		
5.25%, due 6/30/60	1,600,000	1,665,026
5.50%, due 6/30/54	3,500,000	3,684,205
5.50%, due 6/30/60	12,990,000	13,631,112
New York Transportation Development Corp., LaGuardia Airport Terminal B Redevelopment Project, Revenue		

New York Transportation Development Corp., LaGuardia Airport Terminal B Redevelopment Project, Revenue Bonds

Series A	500.000	400.0
5.25%, due 1/1/50 (b)	500,000	499,97
New York Transportation Development Corp., Terminal 4 John F. Kennedy International Airport Project, Revenue Bonds (b)		
Series A		
4.00%, due 12/1/41	1,300,000	1,225,23
Series A	1,000,000	1,220,20
5.00%, due 12/1/29	1,750,000	1,845,54
5.00%, due 12/1/37	4,000,000	4,207,05
5.375%, due 6/30/60	3,955,000	4,076,88
6.00%, due 6/30/54	8,500,000	9,151,98
Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b)	0,000,000	3,131,30
Series A		
5.00%, due 4/1/27	610,000	610,24
Series A	010,000	010,24
	325 000	325,08
5.00%, due 4/1/29	325,000	323,00
Series A	275 000	389,97
5.00%, due 4/1/30	375,000	309,97
Series A	4 050 000	4 400 44
5.00%, due 4/1/31	1,350,000	1,402,40
Series A	100.000	111.0
5.00%, due 4/1/32	400,000	414,61
Series A	450.000	404.00
5.00%, due 4/1/34	450,000	464,63
Long-Term Municipal Bonds	Principal Amount	Valu
Long-Term Municipal Bonds		Valı
Long-Term Municipal Bonds Transportation Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b)		Valu
Long-Term Municipal Bonds Transportation Niagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A	Amount	Valı
Long-Term Municipal Bonds Transportation Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b)	Amount \$	
Long-Term Municipal Bonds Transportation Niagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A	Amount	Valu \$ 411,42
Long-Term Municipal Bonds Transportation Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A	Amount \$	
Long-Term Municipal Bonds Fransportation Niagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35	Amount \$	
Long-Term Municipal Bonds Transportation Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A	Amount \$ 400,000	\$ 411,42
Long-Term Municipal Bonds Transportation Niagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36	Amount \$ 400,000	\$ 411,42
Long-Term Municipal Bonds Transportation Niagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36 Series A	Amount \$ 400,000	\$ 411,42
Long-Term Municipal Bonds Transportation Niagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36 Series A	Amount \$ 400,000 1,665,000	\$ 411,42 1,697,5 <sup>-</sup>
Long-Term Municipal Bonds Transportation Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36 Series A 5.00%, due 4/1/38	Amount \$ 400,000 1,665,000	\$ 411,42 1,697,5 <sup>-</sup>
Long-Term Municipal Bonds Transportation Niagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36 Series A 5.00%, due 4/1/38 Dgdensburg Bridge and Port Authority, Revenue Bonds	Amount \$ 400,000 1,665,000 375,000	\$ 411,42 1,697,57 382,43
Long-Term Municipal Bonds Transportation Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36 Series A 5.00%, due 4/1/38 Ogdensburg Bridge and Port Authority, Revenue Bonds 5.75%, due 7/1/47 (a)(b)	Amount \$ 400,000 1,665,000 375,000	\$ 411,42 1,697,57 382,43
Long-Term Municipal Bonds Transportation Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36 Series A 5.00%, due 4/1/38 Dgdensburg Bridge and Port Authority, Revenue Bonds 5.75%, due 7/1/47 (a)(b) Port Authority of Guam, Revenue Bonds	Amount \$ 400,000 1,665,000 375,000	\$ 411,42 1,697,57 382,43
Long-Term Municipal Bonds Transportation Niagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36 Series A 5.00%, due 4/1/38 Ogdensburg Bridge and Port Authority, Revenue Bonds 5.75%, due 7/1/47 (a)(b) Port Authority of Guam, Revenue Bonds Series B	Amount \$ 400,000 1,665,000 375,000 1,980,000	\$ 411,42 1,697,57 382,43 1,814,78
Long-Term Municipal Bonds Transportation Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36 Series A 5.00%, due 4/1/38 Dgdensburg Bridge and Port Authority, Revenue Bonds 5.75%, due 7/1/47 (a)(b) Port Authority of Guam, Revenue Bonds Series B 5.00%, due 7/1/36 (b)	Amount \$ 400,000 1,665,000 375,000 1,980,000	\$ 411,42 1,697,57 382,43 1,814,78
Long-Term Municipal Bonds Transportation Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36 Series A 5.00%, due 4/1/38 Ogdensburg Bridge and Port Authority, Revenue Bonds 5.75%, due 7/1/47 (a)(b) Port Authority of Guam, Revenue Bonds Series B 5.00%, due 7/1/36 (b) Series B	Amount \$ 400,000 1,665,000 375,000 1,980,000 625,000	\$ 411,42 1,697,57 382,43 1,814,78 638,28
Long-Term Municipal Bonds Transportation Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36 Series A 5.00%, due 4/1/38 Ogdensburg Bridge and Port Authority, Revenue Bonds 5.75%, due 7/1/47 (a)(b) Port Authority of Guam, Revenue Bonds Series B 5.00%, due 7/1/36 (b) Series B 5.00%, due 7/1/37 (b)	Amount \$ 400,000 1,665,000 375,000 1,980,000 625,000	\$ 411,42 1,697,57 382,43 1,814,78 638,28
Long-Term Municipal Bonds Transportation Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36 Series A 5.00%, due 4/1/38 Degdensburg Bridge and Port Authority, Revenue Bonds 5.75%, due 7/1/47 (a)(b) Port Authority of Guam, Revenue Bonds Series B 5.00%, due 7/1/36 (b) Series B 5.00%, due 7/1/37 (b) Series A	Amount \$ 400,000 1,665,000 375,000 1,980,000 625,000 200,000	\$ 411,42 1,697,51 382,43 1,814,78 638,28 203,75
Long-Term Municipal Bonds Transportation Viagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b) Series A 5.00%, due 4/1/35 Series A 5.00%, due 4/1/36 Series A 5.00%, due 4/1/38 Ogdensburg Bridge and Port Authority, Revenue Bonds 5.75%, due 7/1/47 (a)(b) Port Authority of Guam, Revenue Bonds Series B 5.00%, due 7/1/36 (b) Series B 5.00%, due 7/1/37 (b) Series A 5.00%, due 7/1/48	Amount \$ 400,000 1,665,000 375,000 1,980,000 625,000 200,000	\$ 411,42 1,697,51 382,43 1,814,78 638,28 203,75
Long-Term Municipal Bonds         Transportation         Vilagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b)         Series A         5.00%, due 4/1/35         Series A         5.00%, due 4/1/36         Series B         5.75%, due 7/1/47 (a)(b)         Port Authority of Guam, Revenue Bonds         Series B         5.00%, due 7/1/36 (b)         Series B         5.00%, due 7/1/37 (b)         Series A         5.00%, due 7/1/48         Port Authority of New York & New Jersey, Revenue Bonds (b)	Amount \$ 400,000 1,665,000 375,000 1,980,000 625,000 200,000	\$ 411,42 1,697,51 382,43 1,814,78 638,28 203,75
Long-Term Municipal Bonds         Transportation         vilagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b)         Series A         5.00%, due 4/1/35         Series A         5.00%, due 4/1/36         Series A         5.00%, due 4/1/36         Series A         5.00%, due 4/1/38         Dogdensburg Bridge and Port Authority, Revenue Bonds         5.75%, due 7/1/47 (a)(b)         Port Authority of Guam, Revenue Bonds         Series B         5.00%, due 7/1/36 (b)         Series B         5.00%, due 7/1/37 (b)         Series A         5.00%, due 7/1/48         Port Authority of New York & New Jersey, Revenue Bonds (b)         Series 221	Amount \$ 400,000 1,665,000 375,000 1,980,000 625,000 200,000 1,235,000	\$ 411,42 1,697,57 382,43 1,814,78 638,28 203,75 1,240,82
Long-Term Municipal Bonds         Fransportation         Niagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b)         Series A         5.00%, due 4/1/35         Series A         5.00%, due 4/1/36         Series A         5.00%, due 4/1/38         Dogdensburg Bridge and Port Authority, Revenue Bonds         5.75%, due 7/1/47 (a)(b)         Port Authority of Guam, Revenue Bonds         Series B         5.00%, due 7/1/37 (b)         Series A         5.00%, due 7/1/48         Port Authority of New York & New Jersey, Revenue Bonds (b)         Series A         5.00%, due 7/15/37	Amount \$ 400,000 1,665,000 375,000 1,980,000 625,000 200,000 1,235,000	\$ 411,42 1,697,57 382,43 1,814,78 638,28 203,75 1,240,82
Long-Term Municipal Bonds         Fransportation         Niagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b)         Series A         5.00%, due 4/1/35         Series A         5.00%, due 4/1/36         Series A         5.00%, due 4/1/36         Series A         5.00%, due 4/1/38         Opdensburg Bridge and Port Authority, Revenue Bonds         5.75%, due 7/1/47 (a)(b)         Port Authority of Guam, Revenue Bonds         Series B         5.00%, due 7/1/36 (b)         Series B         5.00%, due 7/1/36 (b)         Series A         5.00%, due 7/1/36 (b)         Series B         5.00%, due 7/1/36 (b)         Series A         5.00%, due 7/1/37 (b)         Series A         5.00%, due 7/1/37         Series 221         4.00%, due 7/15/37         Series 214	Amount \$ 400,000 1,665,000 375,000 1,980,000 625,000 200,000 1,235,000 1,900,000	\$ 411,42 1,697,51 382,43 1,814,78 638,28 203,78 1,240,82 1,920,08

Series 231		
5.50%, due 8/1/42	3,770,000	4,092,548
Port Authority of New York & New Jersey, Revenue Bonds, Third Series		
Series 193		
5.00%, due 10/15/34 (b)	5,775,000	5,824,505
Syracuse Regional Airport Authority, Revenue Bonds (b)		
5.00%, due 7/1/26	1,000,000	1,016,715
5.00%, due 7/1/27	635,000	651,928
5.00%, due 7/1/28	875,000	906,232
5.00%, due 7/1/31	1,000,000	1,055,330
5.00%, due 7/1/34	775,000	805,851
Triborough Bridge & Tunnel Authority, Revenue Bonds		
Series A-1		
4.00%, due 11/15/54	10,000,000	9,392,378
Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds		
Series A		
4.00%, due 11/15/54	5,000,000	4,696,189
Series B	- , ,	,,
5.00%, due 11/15/35	9,740,000	10,125,230
Series B	-, -,	-, -,
5.00%, due 11/15/37	1,500,000	1,555,495
Series A	.,,	.,,
5.50%, due 11/15/57	10,000,000	10,841,278
	10,000,000	198,047,402
		190,047,402
	Principal Amount	Value
	Amount	Value
Long-Term Municipal Bonds		
Guam Power Authority, Revenue Bonds		
Guam Power Authority, Revenue Bonds Series A		
Guam Power Authority, Revenue Bonds	\$	¢ 1 200 640
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33		\$ 1,290,649
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A		\$ 1,290,649
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33	1,255,000	
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40		\$ 1,290,649 3,661,532
5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds	1,255,000	
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A	1,255,000	
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds	1,255,000 3,600,000	3,661,532
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A 4.00%, due 11/15/50	1,255,000	
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A 4.00%, due 11/15/50 New York Power Authority, Green Transmission Project, Revenue Bonds	1,255,000 3,600,000	3,661,532
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A 4.00%, due 11/15/50 New York Power Authority, Green Transmission Project, Revenue Bonds Series A, Insured: AGM	1,255,000 3,600,000 3,500,000	3,661,532 3,353,500
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A 4.00%, due 11/15/50 New York Power Authority, Green Transmission Project, Revenue Bonds Series A, Insured: AGM 4.00%, due 11/15/47	1,255,000 3,600,000	3,661,532
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A 4.00%, due 11/15/50 New York Power Authority, Green Transmission Project, Revenue Bonds Series A, Insured: AGM 4.00%, due 11/15/47 Series A, Insured: AGM	1,255,000 3,600,000 3,500,000 2,620,000	3,661,532 3,353,500 2,508,888
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A 4.00%, due 11/15/50 New York Power Authority, Green Transmission Project, Revenue Bonds Series A, Insured: AGM 4.00%, due 11/15/47 Series A, Insured: AGM 4.00%, due 11/15/52	1,255,000 3,600,000 3,500,000	3,661,532 3,353,500
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A 4.00%, due 11/15/50 New York Power Authority, Green Transmission Project, Revenue Bonds Series A, Insured: AGM 4.00%, due 11/15/47 Series A, Insured: AGM 4.00%, due 11/15/52 Puerto Rico Electric Power Authority, Revenue Bonds	1,255,000 3,600,000 3,500,000 2,620,000	3,661,532 3,353,500 2,508,888
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A 4.00%, due 11/15/50 New York Power Authority, Green Transmission Project, Revenue Bonds Series A, Insured: AGM 4.00%, due 11/15/47 Series A, Insured: AGM 4.00%, due 11/15/52 Puerto Rico Electric Power Authority, Revenue Bonds Series UU, Insured: AGM	1,255,000 3,600,000 3,500,000 2,620,000 8,175,000	3,661,532 3,353,500 2,508,888 7,736,370
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A 4.00%, due 11/15/50 New York Power Authority, Green Transmission Project, Revenue Bonds Series A, Insured: AGM 4.00%, due 11/15/47 Series A, Insured: AGM 4.00%, due 11/15/52 Puerto Rico Electric Power Authority, Revenue Bonds Series UU, Insured: AGM 3.583%, due 7/1/29	1,255,000 3,600,000 3,500,000 2,620,000	3,661,532 3,353,500 2,508,888
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A 4.00%, due 11/15/50 New York Power Authority, Green Transmission Project, Revenue Bonds Series A, Insured: AGM 4.00%, due 11/15/47 Series A, Insured: AGM 4.00%, due 11/15/52 Puerto Rico Electric Power Authority, Revenue Bonds Series UU, Insured: AGM 3.583%, due 7/1/29 Series TT, Insured: NATL-RE	1,255,000 3,600,000 3,500,000 2,620,000 8,175,000 5,000,000	3,661,532 3,353,500 2,508,888 7,736,370 4,884,260
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A 4.00%, due 11/15/50 New York Power Authority, Green Transmission Project, Revenue Bonds Series A, Insured: AGM 4.00%, due 11/15/47 Series A, Insured: AGM 4.00%, due 11/15/52 Puerto Rico Electric Power Authority, Revenue Bonds Series UU, Insured: AGM 3.583%, due 7/1/29 Series TT, Insured: NATL-RE 5.00%, due 7/1/26	1,255,000 3,600,000 3,500,000 2,620,000 8,175,000	3,661,532 3,353,500 2,508,888 7,736,370
Guam Power Authority, Revenue Bonds         Series A         5.00%, due 10/1/33         Series A         5.00%, due 10/1/40         New York Power Authority, Revenue Bonds         Series A         4.00%, due 11/15/50         New York Power Authority, Green Transmission Project, Revenue Bonds         Series A, Insured: AGM         4.00%, due 11/15/47         Series A, Insured: AGM         4.00%, due 11/15/52         Puerto Rico Electric Power Authority, Revenue Bonds         Series UU, Insured: AGM         3.583%, due 7/1/29         Series TT, Insured: NATL-RE         5.00%, due 7/1/26         Series XX	1,255,000 3,600,000 3,500,000 2,620,000 8,175,000 5,000,000 215,000	3,661,532 3,353,500 2,508,888 7,736,370 4,884,260 215,162
Guam Power Authority, Revenue Bonds         Series A         5.00%, due 10/1/33         Series A         5.00%, due 10/1/40         New York Power Authority, Revenue Bonds         Series A         4.00%, due 11/15/50         New York Power Authority, Green Transmission Project, Revenue Bonds         Series A, Insured: AGM         4.00%, due 11/15/47         Series A, Insured: AGM         4.00%, due 11/15/52         Puerto Rico Electric Power Authority, Revenue Bonds         Series UU, Insured: AGM         3.583%, due 7/1/29         Series TT, Insured: NATL-RE         5.00%, due 7/1/26         Series XX         5.25%, due 7/1/40 (e)(f)	1,255,000 3,600,000 3,500,000 2,620,000 8,175,000 5,000,000	3,661,532 3,353,500 2,508,888 7,736,370 4,884,260
Guam Power Authority, Revenue Bonds Series A 5.00%, due 10/1/33 Series A 5.00%, due 10/1/40 New York Power Authority, Revenue Bonds Series A 4.00%, due 11/15/50 New York Power Authority, Green Transmission Project, Revenue Bonds Series A, Insured: AGM 4.00%, due 11/15/47 Series A, Insured: AGM 4.00%, due 11/15/52 Puerto Rico Electric Power Authority, Revenue Bonds Series UU, Insured: AGM 3.583%, due 7/1/29 Series TT, Insured: NATL-RE 5.00%, due 7/1/26 Series XX 5.25%, due 7/1/40 (e)(f) Utility Debt Securitization Authority, Revenue Bonds	1,255,000 3,600,000 3,500,000 2,620,000 8,175,000 5,000,000 215,000 5,630,000	3,661,532 3,353,500 2,508,888 7,736,370 4,884,260 215,162 3,110,575
Guam Power Authority, Revenue Bonds         Series A         5.00%, due 10/1/33         Series A         5.00%, due 10/1/40         New York Power Authority, Revenue Bonds         Series A         4.00%, due 11/15/50         New York Power Authority, Green Transmission Project, Revenue Bonds         Series A, Insured: AGM         4.00%, due 11/15/47         Series A, Insured: AGM         4.00%, due 11/15/52         Puerto Rico Electric Power Authority, Revenue Bonds         Series UU, Insured: AGM         3.583%, due 7/1/29         Series TT, Insured: NATL-RE         5.00%, due 7/1/26         Series XX         5.25%, due 7/1/40 (e)(f)	1,255,000 3,600,000 3,500,000 2,620,000 8,175,000 5,000,000 215,000	3,661,532 3,353,500 2,508,888 7,736,370 4,884,260 215,162

		 39,771,514
Water & Sewer 7.3%		
Albany Municipal Water Finance Authority, Revenue Bonds		
Series A		
4.00%, due 12/1/50	5,670,000	5,432,116
Buffalo Municipal Water Finance Authority, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 7/1/44	1,500,000	1,603,380
Guam Government Waterworks Authority, Water and Wastewater System, Revenue Bonds		
5.00%, due 1/1/46	4,055,000	4,081,584
Series A		
5.00%, due 1/1/50	9,975,000	10,206,417
Monroe County Water Authority, Water System, Revenue Bonds		
3.50%, due 3/1/45	2,000,000	1,839,538
5.00%, due 8/1/37	750,000	751,604
New York City Municipal Water Finance Authority, Water & Sewer System, Revenue Bonds		
Series AA-1		
4.00%, due 6/15/54	9,000,000	8,495,151
New York City Municipal Water Finance Authority, Water & Sewer System Second General Resolution, Revenue Bonds		
Series EE		
4.00%, due 6/15/45	2,000,000	1,946,099
Series AA		
5.00%, due 6/15/38	3,500,000	3,622,532
Long-Term Municipal Bonds		
Water & Sewer		
New York City Municipal Water Finance Authority, Water & Sewer System Second General Resolution, Revenue Bonds		
Series HH		
5.00%, due 6/15/39	\$ 3,500,000	\$ 3,519,225
Series AA		
5.00%, due 6/15/40	2,200,000	2,336,821
Series DD-2		
5.25%, due 6/15/47	6,435,000	6,992,752
Series AA-1		
5.25%, due 6/15/52	18,280,000	19,646,410
New York State Environmental Facilities Corp., New York City Municipal Water Finance Authority Projects,		
Revenue Bonds		
Series A		
5.25%, due 6/15/53	7,125,000	
New York State Environmental Facilities Corp., State Revolving Fund, Revenue Bonds	.,0,000	7,800,011
Series B	.,0,000	7,800,011
Series D	.,,,	7,800,011
5.00%, due 9/15/47	7,650,000	
5.00%, due 9/15/47		7,800,011 8,172,113 5,238,274

Series B		
4.00%, due 7/1/47	5,000,000	4,502,029
Series B		
5.00%, due 7/1/37	545,000	567,592
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (a)		
Series A		
5.00%, due 7/1/35	5,455,000	5,677,233
Series A		
5.00%, due 7/1/47	2,500,000	2,525,254
		105,749,927
Total Long-Term Municipal Bonds		
(Cost \$1,393,068,720)		1,393,769,424
Short-Term Municipal Notes 1.3%		
General 1.1%		
Nuveen New York AMT-Free Quality Municipal Income Fund		
2.70%, due 5/1/47 (a)(g)	15,000,000	15,000,000
Other Revenue 0.2%	-,	
Battery Park City Authority, Revenue Bonds, Junior Lien		
Series D-1		
1.74%, due 11/1/38 (g)	135,000	135,000
	Principal Amount	Value
Short-Term Municipal Notes		
Other Revenue		
New York City Industrial Development Agency, 123 Washington LLC, Revenue Bonds		
2.05%, due 10/1/42 (g)	\$ 3,300,000	\$ 3,300,000
		3,435,000
Total Short-Term Municipal Notes		
(Cost \$18,435,000)		18,435,000
Total Municipal Bonds		
(Cost \$1,411,503,720)		1,412,204,424
	Shares	
	Shares	
Closed-End Funds 0.3%		
New York 0.3%		
BlackRock MuniHoldings New York Quality Fund, Inc.	63,979	664,102
BlackRock MuniYield New York Quality Fund, Inc.		001,102
	93,409	943,431
BlackRock New York Municipal Income Trust		
	75,850	785,806
Eaton Vance New York Municipal Bond Fund		
	12,636	121,937
Nuveen New York AMT-Free Quality Municipal Income Fund		
	171,267	1,803,442
Nuveen New York Quality Municipal Income Fund	53,530	612,918
Total Closed-End Funds (Cost \$5,619,556)		4,931,636
Short-Term Investment 1.1%		
Unaffiliated Investment Company 1.1%		
Dreyfus Government Cash Management - Institutional Shares, 4.264% (h)	16,191,222	16,191,222
Total Short-Term Investment	· , · • · ,	
(Cost \$16,191,222)		16,191,222

Total Investments		
(Cost \$1,433,314,498)	99.3%	1,433,327,282
Other Assets, Less Liabilities	0.7	9,689,505
Net Assets	100.0%	\$ 1,443,016,787

- † Percentages indicated are based on Fund net assets.
- <sup>^</sup> Industry classifications may be different than those used for compliance monitoring purposes.
- (a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.
- (b) Interest on these securities was subject to alternative minimum tax.
- (c) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of January 31, 2025.
- (d) Step coupon-Rate shown was the rate in effect as of January 31, 2025.
- (e) Issue in default.
- (f) Issue in non-accrual status.
- (g) Variable-rate demand notes (VRDNs)—Provide the right to sell the security at face value on either that day or within the rate-reset period. VRDNs will normally trade as if the maturity is the earlier put date, even though stated maturity is longer. The interest rate is reset on the put date at a stipulated daily, weekly, monthly, quarterly, or other specified time interval to reflect current market conditions. These securities do not indicate a reference rate and spread in their description. The maturity date shown is the final maturity.

(h) Current yield as of January 31, 2025.

Abbreviation(s):

- AGC—Assured Guaranty Corp.
- AGM—Assured Guaranty Municipal Corp.
- AMBAC—Ambac Assurance Corp.

BAM—Build America Mutual Assurance Co.

- **CR**—Custodial Receipts
- FHA—Federal Housing Administration

FHLMC—Federal Home Loan Mortgage Corp.

- HUD—Housing and Urban Development
- MTA—Metropolitan Transportation Authority
- NATL-RE-National Public Finance Guarantee

Corp.

SONYMA—State of New York Mortgage

Agency

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Municipal Bonds				
Long-Term Municipal Bonds	\$ —	\$ 1,393,769,424	\$ —	\$ 1,393,769,424
Short-Term Municipal Notes	—	18,435,000	—	18,435,000
Total Municipal Bonds		1,412,204,424		1,412,204,424
Closed-End Funds	4,931,636	_	_	4,931,636
Short-Term Investment				
Unaffiliated Investment Company	16,191,222			16,191,222

\$ 1,412,204,424

\$ 1,433,327,282

\$ —

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

## NYLI MacKay Oregon Muni Fund Portfolio of Investments January 31, 2025<sup>+</sup>(Unaudited)

	Principal Amount	Value
Municipal Bonds 97.4%		
Long-Term Municipal Bonds 97.0%		
Education 0.4%		
Oregon State Facilities Authority, Reed Institute Project, Revenue Bonds		
Series A		
4.00%, due 7/1/31	\$	
	1,135,000	\$ 1,165,972
General 1.8%		
Commonwealth of Puerto Rico		
(zero coupon), due 11/1/51		
	2,019,242	1,288,781
Tri-County Metropolitan Transportation District of Oregon, Payroll Tax, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 9/1/30	3,975,000	4,118,321
		5,407,102
General Obligation 57.5%		
Bend Metropolitan Park & Recreation District, Unlimited General Obligation		
4.00%, due 6/1/27	1,430,000	1,430,553
Benton & Linn Counties Consolidated School District No. 509J & 509A, Corvallis, Unlimited General Obligation		
Series A, Insured: School Bond Guaranty		
5.00%, due 6/15/31	2,000,000	2,130,858
Series A, Insured: School Bond Guaranty		
5.00%, due 6/15/32	1,615,000	1,714,202
Blue Mountain Community College District, Unlimited General Obligation		
Insured: School Bond Guaranty		
4.00%, due 6/15/27	970,000	973,636
Chemeketa Community College District, Unlimited General Obligation		
Insured: School Bond Guaranty		
5.00%, due 6/15/25	2,000,000	2,002,277
City of Cannon Beach, Unlimited General Obligation		
5.00%, due 6/1/49	750,000	791,627
City of Lebanon, Unlimited General Obligation	· ·	,
5.00%, due 6/1/25	1,165,000	1,172,502
City of Molalla, Unlimited General Obligation		
Series A, Insured: BAM		
4.00%, due 6/1/49	2,865,000	2,770,368
City of Redmond, Limited General Obligation		
Series B-1		
5.00%, due 6/1/34	1,140,000	1,219,051
Clackamas & Washington Counties School District No. 3, Unlimited General Obligation	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Insured: School Bond Guaranty		
5.00%, due 6/15/26	3,500,000	3,525,776
	-,,-00	.,
Insured: School Bond Guaranty		

Clackamas Community College District, Unlimited General Obligation		
Series A, Insured: School Bond Guaranty		
5.00%, due 6/15/27	1,405,000	1,416,383
Clackamas County Fire District No. 1, Unlimited General Obligation		
4.00%, due 6/1/30	1,020,000	1,044,756
4.00%, due 6/1/31	2,705,000	2,767,305
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
General Obligation		
Clackamas County School District No. 12, Unlimited General Obligation		
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/31	\$ 4,725,000	\$ 4,949,854
Insured: School Bond Guaranty	, ,	
5.00%, due 6/15/32		
	1,100,000	1,167,568
Insured: School Bond Guaranty		
5.00%, due 6/15/35		
	1,000,000	1,054,179
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/37	3,000,000	3,115,544
Clackamas County School District No. 12, North Clackamas, Unlimited General Obligation		
Series A, Insured: School Bond Guaranty		
(zero coupon), due 6/15/42	6,000,000	2,664,724
Clackamas County School District No. 35, Molalla River, Unlimited General Obligation		
Insured: School Bond Guaranty		
5.00%, due 6/15/41	1,000,000	1,097,076
Insured: School Bond Guaranty		
5.00%, due 6/15/42	1,000,000	1,092,246
Insured: School Bond Guaranty		
5.00%, due 6/15/43	1,000,000	1,087,230
Insured: School Bond Guaranty		
5.00%, due 6/15/44	750,000	812,354
Clatsop County School District No. 1C, Unlimited General Obligation		
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/31	1,080,000	1,173,591
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/32	1,215,000	1,316,585
Clatsop County School District No. 30, Unlimited General Obligation		
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/31	1,590,000	1,724,386
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/32	1,000,000	1,081,052
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/34	1,115,000	1,199,534
Commonwealth of Puerto Rico		
(zero coupon), due 11/1/43	2,862,714	1,798,500
Commonwealth of Puerto Rico, Unlimited General Obligation	_,,	,,
Series A-1		
4.00%, due 7/1/41	3,742,000	3,539,334
Coos County School District No. 9, Unlimited General Obligation	0,1 12,000	0,000,004
Insured: School Bond Guaranty		
5.00%, due 6/15/32	1,035,000	1,103,016
	1,000,000	1,100,010

Insured: AGM       5.00%, due 6/15/39       400,000       422,817         County of Benton, Limited General Obligation       500,000       551,801         County of Clatsop, Unlimited General Obligation       500,000       551,801         County of Clatsop, Unlimited General Obligation       700,000       1,084,036         Principal Amount       Value         Long-Term Municipal Bonds       Value	Corbett Fire District No. 14, Unlimited General Obligation		
Caulty of Benten, Limited General Obligation         5.09%, due 61/39         500,000         5.5.801           5.09%, due 61/532         1.000,000         1.084.035           County of Catalop, Unlimited General Obligation         7         7           County School District No. 1, Unlimited General Obligation         8         5.09%, due 61/532         5           County School District No. 1, Unlimited General Obligation         8         5         5           School School District No. 1, Unlimited General Obligation         8         5         5           School School District No. 1, Unlimited General Obligation         5         500%, due 61/538         5         5           School School District No. 1, Unlimited General Obligation         5         500%, due 61/538         5         50000         553.7185           School School District No. 1, Unlimited General Obligation         5         500%, due 61/538         500,000         5         562.83           Deschute School Bond Guaranty         3.000,000         982.919         5         500.90         582.91           Insured: School Bond Guaranty         3.000,000         9.82.919         1         3.006.000         4.988.96           Insured: School Bond Guaranty         5.000,000         9.82.919         1         3.006.000         4.988.96	-		
Caulty of Benten, Limited General Obligation         5.09%, due 61/39         500,000         5.5.801           5.09%, due 61/532         1.000,000         1.084.035           County of Catalop, Unlimited General Obligation         7         7           County School District No. 1, Unlimited General Obligation         8         5.09%, due 61/532         5           County School District No. 1, Unlimited General Obligation         8         5         5           School School District No. 1, Unlimited General Obligation         8         5         5           School School District No. 1, Unlimited General Obligation         5         500%, due 61/538         5         5           School School District No. 1, Unlimited General Obligation         5         500%, due 61/538         5         50000         553.7185           School School District No. 1, Unlimited General Obligation         5         500%, due 61/538         500,000         5         562.83           Deschute School Bond Guaranty         3.000,000         982.919         5         500.90         582.91           Insured: School Bond Guaranty         3.000,000         9.82.919         1         3.006.000         4.988.96           Insured: School Bond Guaranty         5.000,000         9.82.919         1         3.006.000         4.988.96	5.00%, due 6/15/39	400,000	422,817
5.00%, que e1/38         500,000         551,801           Contry of Catatop, Unilanited General Obligation         1,000,000         1,084.038           S00%, que é1/532         1,000,000         1,084.038           Cong-Term Municipal Bonds         2           Carry County School Dablatict No. 1, Unilanited General Obligation         5         5           Series B, Insued. School Bond Guaranty         5         5           5.00%, que é1/533         500,000         \$         544,341           Curry Health District, Unilanited General Obligation         5         5,000,000         \$         544,341           Curry Health District, Unilanited General Obligation         5         500,000         \$         542,341           Stools, que 61/5436         495,000         537,185         5         500,400         \$         52,000         \$         52,333           Deschutes County Administrative School District No. 1, Unilmited General Obligation         Insured: School Bond Guaranty         4         4000, que 61/5436         \$         \$         \$           Auge, que 61/5436         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$	County of Benton, Limited General Obligation	,	,
County of Claisbop, Unlimited General Obligation1,080,0001,084,036Experiment ClaisbopPrincipal MethodValueLong-Term Municipal BondsCourry County School District No. 1, Unlimited General Obligationseries B, insured: School Bond GuarantySSoftw, due 6/15/35SSSSSoftw, due 6/15/36SSSSSoftw, due 6/15/37SSSSSoftw, due 6/15/36SSSSSoftw, due 6/15/37SSSSSoftw, due 6/15/37SSSSSoftw, due 6/15/37SSSSSoftw, due 6/15/37SSS<		500.000	551.801
5.00%, due 6/15/32     1,00,000     1,084,086       Principal Anount     Value       Long-Torm Municipal Bonds		,	,
Principal Amount         Value           Long-Term Municipal Bonds         Value           General Obligation         Sample J. Insured: School District No. 1, Unlimited General Obligation         Sample J. Insured: School Bond Guaranty         South due 6/15/39         \$ 500, due 6/15/39         \$ 500, due 6/15/39         \$ 500, due 6/15/36         S 500, due 6/15/37         S 500, due 6/15/36         S 500, due 6/15/37		1.000.000	1.084.036
Amount         Amount         Value           Long-Term Municipal Bonds			.,
Long-Term Municipal Bonds           General Obligation           Curry County School District No. 1, Unlimited General Obligation           Series B, Insured: School Bond Guaranty           5.00%, due 6/15/39         \$           5.00%, due 6/15/39         \$           5.00%, due 6/15/39         \$           5.00%, due 6/15/36         20,000           3.00%, due 6/15/36         30,00,000           3.00%, due 6/15/37         1,000,000           992,919         Insured: School Bond Guaranty           3.00%, due 6/15/37         1,000,000           992,919         Insured: School Bond Guaranty           4.00%, due 6/15/37         1,800,000           992,919         Insured: School Bond Guaranty           5.00%, due 6/15/37         1,800,000           992,919         Insured: School Bond Guaranty           5.00%, due 6/15/37         1,800,000           993,000         995,035           Insured: School Bond Guaranty		•	Value
General Obligation           Curry County School District No. 1, Unlimited General Obligation           Series B, Insured: School Bond Guaranty           5.00%, due 6/15/39         \$ 544,341           Curry Health District, Unlimited General Obligation         \$ 500,000         \$ 544,341           Curry Health District, Unlimited General Obligation         \$ 500,000         \$ 544,341           Curry Health District, Unlimited General Obligation         \$ 500,000         \$ 562,383           Deschutes County Administrative School District No. 1, Unlimited General Obligation         \$ 1,000,000         \$ 982,919           Insured: School Bond Guaranty         \$ 3,000,000         \$ 982,919           Insured: School Bond Guaranty         \$ 3,000,000         \$ 8,888,806           Insured: School Bond Guaranty         \$ 5,000,000         \$ 4,898,806           Insured: School Bond Guaranty         \$ 5,000,000         \$ 4,898,806           Insured: School Bond Guaranty         \$ 5,000,000         \$ 2,859,35           Insured: School Bond Guaranty         \$ 5,000,000         \$ 2,659,355           Insured: School Bond Guaranty         \$ 3,105,000         \$ 3,152,536           Insured: School Bond Guaranty         \$ 3,105,000         \$ 3,152,536           Insured: School Bond Guaranty         \$ 5,000, 4,000         \$ 2,657,325		Anount	Value
Curry County School District No. 1, Unilmited General Obligation         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$ </td <td>Long-Term Municipal Bonds</td> <td></td> <td></td>	Long-Term Municipal Bonds		
Series B, Insured: School Bond Guaranty         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$         \$	General Obligation		
5.00%, due 6/15/39         \$         544,341           Curry Health District, Unlimited General Obligation         500,000         \$         543,7165           5.00%, due 6/15/36         495,000         537,185         50000         537,185           5.00%, due 6/15/36         500,000         563,7165         50000         537,185           5.00%, due 6/15/36         500,000         962,333         500,0000         962,919           Insured: School Bond Guaranty         3,000,000         3,000,000         3,068,927           Insured: School Bond Guaranty         4,00%, due 6/15/30         3,000,000         4,889,800           Insured: School Bond Guaranty         5,000,000         4,889,800         5,000,000         4,889,800           Insured: School Bond Guaranty         5,000,000         4,889,800         9,85,035         1,850,000         1,732,866           Insured: School Bond Guaranty         5         5,00%, due 6/15/30         3,105,000         3,256,395           Insured: School Bond Guaranty         5         5,00%, due 6/15/30         3,155,000         3,152,586           Insured: School Bond Guaranty         5         5,00%, due 6/15/31         3,010,000         3,152,586           Insured: School Bond Guaranty         5         5,00%, due 6/15/31 <td< td=""><td>Curry County School District No. 1, Unlimited General Obligation</td><td></td><td></td></td<>	Curry County School District No. 1, Unlimited General Obligation		
500,0000000000000000000000000000000000	Series B, Insured: School Bond Guaranty		
Curry Health District, Unlimited General Obligation         495,000         537,185           5.00%, due 6/15/36         495,000         537,185           5.00%, due 6/15/36         5000         562,383           Deschutes County Administrative School District No. 1, Unlimited General Obligation         1,000,000         992,919           Insured: School Bond Guaranty         3,00%, due 6/15/30         3,000,000         4,088,927           Insured: School Bond Guaranty         4,00%, due 6/15/30         3,000,000         4,898,806           Insured: School Bond Guaranty         5,000,000         4,898,806           Insured: School Bond Guaranty         1,540,000         1,732,866           Insured: School Bond Guaranty         1,000,000         985,030           Insured: School Bond Guaranty         3,010,000         3,152,536           Insured: School Bond Guaranty         1,000,000         9,553,536           Insured: School Bond Guaranty         3,010,000         3,152,536           Insured: School Bond Guaranty         1,000,000         2,026,732           Jackson County School Bond Guaranty         1,000,000         2,026,732           Jackson County School Bond Guaranty         1,000,000         3,152,536           Insured: School Bond Guaranty         1,000,000         1,737,94 <t< td=""><td>5.00%, due 6/15/39</td><td></td><td></td></t<>	5.00%, due 6/15/39		
5.0%, due 6/15/35         495,000         537,185           5.0%, due 6/15/36         520.000         562.383           Deschutes County Administrative School District No. 1, Unlimited General Obligation         520.000         562.383           Insured: School Bond Guaranty         1,000,000         992,919           Insured: School Bond Guaranty         3,008,927         1,000,000         30,089,927           Insured: School Bond Guaranty         4,00%, due 6/15/36         5,000,000         4,898,806           Insured: School Bond Guaranty         5,00%, due 6/15/37         1,540,000         1,732,866           Hillsbor School District No. 1, Unlimited General Obligation         1,540,000         985,035           Insured: School Bond Guaranty         3,016,000         3,026,995           Solo%, due 6/15/37         1,540,000         985,035           Insured: School Bond Guaranty         3,010,000         3,152,536           Insured: School Bond Guaranty         5,00%, due 6/15/31         3,010,000         3,152,536           Insured: School Bond Guaranty         5,00%, due 6/15/33         1,620,000         1,737,344           Insured: School Bond Guaranty         5,00%, due 6/15/33         1,620,000         2,077,323           Jackson County School District No. 5, Maltand, Unlimited General Obligation         1,737,344<		500,000	\$ 544,341
495,000         537,185           5.0%, due 6/15/36         520,000         562,383           Deschutes County Administrative School District No. 1, Unlimited General Obligation	Curry Health District, Unlimited General Obligation		
5.00%, due 6/15/36         520.00         562.383           Deschutes County Administrative School District No. 1, Unlimited General Obligation         1,000.000         992.913           1.00%, due 6/15/29         1,000.000         992.913           1.00%, due 6/15/30         3,000.000         3,066.927           Insured: School Bond Guaranty         3,000.000         4,898,806           4.00%, due 6/15/37         5,000.000         4,898,806           1.naured: School Bond Guaranty         5,000.000         1,732,866           Hillsboro School District No. 1, Unlimited General Obligation         1,540,000         1,732,866           Hillsboro School Bond Guaranty         5,00%, due 6/15/37         3,010.000         3,256,395           Insured: School Bond Guaranty         5,00%, due 6/15/30         3,105.000         3,256,395           Insured: School Bond Guaranty         5,00%, due 6/15/31         3,010.000         3,152,563           Insured: School Bond Guaranty         2,000,000         2,087,242         Jackson County School District No. 5, Unlimited General Obligation         1,052,000         1,737,394           Insured: School Bond Guaranty         5,00%, due 6/15/33         1,620,000         1,737,394           Insured: School Bond Guaranty         5,00%, due 6/15/33         6,207,230         6,207,230	5.00%, due 6/15/35	405 000	507 405
520,000         562,383           Deschutes County Administrative School District No. 1, Unlimited General Obligation         1           Insured: School Bond Guaranty         1,000,000         992,919           Insured: School Bond Guaranty         3,000,000         3,068,927           4.00%, due 6/15/30         3,000,000         4,898,806           Insured: School Bond Guaranty         1,540,000         4,898,806           Insured: School Bond Guaranty         1,540,000         1,732,866           Hilbsboro School District No. 1, Unlimited General Obligation         1,540,000         985,033           Insured: School Bond Guaranty         980,000         985,035           Insured: School Bond Guaranty         980,000         985,036           Insured: School Bond Guaranty         1,000,00         3,125,6395           Insured: School Bond Guaranty         1         1,000,00         3,125,6395           Insured: School Bond Guaranty         2,000,000         2,087,242           Jackson County School District No. 5, Unlimited General Obligation         1,173,7394           Insured: School Bond Guaranty         1,000,00         1,737,394           Insured: School Bond Guaranty         5,07%, due 6/15/33         6,207,200           School Bond Guaranty         5,07%, due 6/15/33         6,207,200		495,000	537,185
Deschutes County Administrative School District No. 1, Unlimited General Obligation           Insured: School Bond Guaranty           4.00%, due 6/15/29         1,000,000         992,919           Insured: School Bond Guaranty         3,000,000         3,068,927           Insured: School Bond Guaranty         3,000,000         4,898,806           4.00%, due 6/15/30         5,000,000         4,898,806           Insured: School Bond Guaranty         5,000,000         4,898,806           5.00%, due 6/15/37         1,540,000         1,732,866           Hillsboro School District No. 1, Unlimited General Obligation         1         1           Insured: School Bond Guaranty         4         4         4.00%, due 6/15/30         3,105,000         3,256,395           Insured: School Bond Guaranty         1         5         5         5         3,010,000         3,152,536           Insured: School Bond Guaranty         2,000,000         2,087,242         3,010,000         3,152,536           Insured: School Bond Guaranty         3,010,000         3,152,536         1,520,000         1,737,340           Insured: School Bond Guaranty         5,00%, due 6/15/34         3,000,000         2,007,242           Jackson County School Botict No. 5, Unlimited General Obligation         1,737,340         1,820,000 <td>5.00%, due 6/15/36</td> <td>520.000</td> <td>562 283</td>	5.00%, due 6/15/36	520.000	562 283
Insured: School Bond Guaranty       1,000,000       992,919         Insured: School Bond Guaranty       3,000,000       3,068,927         Insured: School Bond Guaranty       3,000,000       4,898,806         Insured: School Bond Guaranty       5,000,000       4,898,806         Insured: School Bond Guaranty       1,540,000       1,732,866         Hillsboro School District No. 1, Unlimited General Obligation       980,000       985,035         Insured: School Bond Guaranty       500%, due 6/15/30       3,105,000       3,256,395         Insured: School Bond Guaranty       500%, due 6/15/31       3,010,000       3,152,536         Insured: School Bond Guaranty       500%, due 6/15/31       3,010,000       3,152,536         Insured: School Bond Guaranty       500%, due 6/15/34       2,000,000       2,087,242         Jackson County School District No. 5, Unlimited General Obligation       1,620,000       1,737,394         Insured: School Bond Guaranty       5,00%, due 6/15/33       1,620,000       2,076,981         Jackson County School District No. 5, Ashland, Unlimited General Obligation       1,737,394       1,5000       6,207,203         Insured: School Bond Guaranty       5,00%, due 6/15/33       1,620,000       2,076,981       2,006,900       2,076,981         Jackson County School District No. 5,	Deschutes County Administrative School District No. 1. Unlimited Constal Obligation	520,000	502,565
3.00%, due 6/15/29       1,000,000       992,919         Insured: School Bond Guaranty       3,000,000       3,068,927         4.00%, due 6/15/30       5,000,000       4,898,806         Insured: School Bond Guaranty       5,000,000       4,898,806         Insured: School Bond Guaranty       1,540,000       1,732,866         Illsboro School District No. 1, Unlimited General Obligation       980,000       985,035         Insured: School Bond Guaranty       980,000       985,035         Insured: School Bond Guaranty       3,010,000       3,152,536         Insured: School Bond Guaranty       3,010,000       3,152,536         Insured: School Bond Guaranty       3,010,000       3,152,536         Insured: School Bond Guaranty       2,000,000       2,087,242         Jackson County School Bond Guaranty       5,00%, due 6/15/34       2,000,000       2,087,242         Jackson County School District No. 5, Unlimited General Obligation       1,520,000       2,077,394         Insured: School Bond Guaranty       5,00%, due 6/15/42       5,970,000       6,207,230         Jackson County School District No. 5, Ashland, Unlimited General Obligation       1,105,000       1,137,944         Insured: School Bond Guaranty       5,00%, due 6/15/35       2,000,000       2,076,981         L			
Insured: School Bond Guaranty       3,000,000       3,068,927         Insured: School Bond Guaranty       5,000,000       4,898,806         Insured: School Bond Guaranty       5,000,000       4,898,806         Insured: School Bond Guaranty       1,540,000       1,732,866         Hillsboro School District No. 1J, Unlimited General Obligation       980,000       985,035         Insured: School Bond Guaranty       980,000       985,035         A.00%, due 6/15/30       3,010,000       3,152,536         Insured: School Bond Guaranty       3,010,000       3,152,536         Insured: School Bond Guaranty       3,010,000       3,152,535         Insured: School Bond Guaranty       2,000,000       2,087,242         Jackson County School District No. 5, Unlimited General Obligation       1,520,000       1,737,394         Insured: School Bond Guaranty       1,620,000       1,737,394         Insured: School Bond Guaranty       5,00%, due 6/15/33       1,620,000       1,737,394         Insured: School Bond Guaranty       5,00%, due 6/15/33       1,620,000       1,737,394         Insured: School Bond Guaranty       5,00%, due 6/15/33       1,620,000       2,076,981         Insured: School Bond Guaranty       5,00%, due 6/15/43       2,000,000       2,076,981         Lane		1 000 000	002.010
4.00%, due 6/15/30       3,000,000       3,068,927         Insured: School Bond Guaranty       5,000,000       4,898,806         Insured: School Bond Guaranty       1,540,000       1,732,866         Hillsboro School District No. 1,1, Unlimited General Obligation       980,000       985,035         Insured: School Bond Guaranty       980,000       985,035         Insured: School Bond Guaranty       980,000       985,035         Insured: School Bond Guaranty       3,105,000       3,258,395         Insured: School Bond Guaranty       3,010,000       3,152,506         5.00%, due 6/15/31       3,010,000       3,152,505         Insured: School Bond Guaranty       2,000,000       2,087,242         Jackson County School Bond Guaranty       2,000,000       2,087,242         Jackson County School Bond Guaranty       1,520,000       1,737,394         Insured: School Bond Guaranty       5,00%, due 6/15/33       1,620,000       1,737,394         Insured: School Bond Guaranty       5,00%, due 6/15/42       5,970,000       6,207,230         Jackson County School District No. 5, Ashland, Unlimited General Obligation       Insured: School Bond Guaranty       Insured: School Bond Guaranty       1,05,000       1,073,394         Lane County School District No. 5, Ashland, Unlimited General Obligation       In		1,000,000	992,919
Insured: School Bond Guaranty 4.00%, due 6/15/45 5.000,000 4.898,806 Insured: School Bond Guaranty 5.00%, due 6/15/37 1, 1, Unlimited General Obligation Insured: School Bond Guaranty 5.00%, due 6/15/30 1,500,000 985,035 Insured: School Bond Guaranty 5.00%, due 6/15/30 3,010,000 3,256,395 Insured: School Bond Guaranty 5.00%, due 6/15/31 3,010,000 3,152,536 Insured: School Bond Guaranty 5.00%, due 6/15/34 2,000,000 2,087,242 Jackson County School District No. 5, Unlimited General Obligation Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 2,076,981 Lane County School District No. 5, Ashland, Unlimited General Obligation Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/3 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/3 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/3 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/3 1,000,000 2,076,981 Lane County School District No.5, Ashland, Unlimited General Obligation Insured: School Bond Guaranty 5.00%, due 6/15/35 1,105,000 1,133,944 Lane County School District No.5, Ashland, Unlimited General Obligation Insured: School Bond Guarant	·	2 000 000	2 069 027
4.00%, due 6/15/45       5,000,000       4,898,806         Insured: School Bond Guaranty       1,540,000       1,732,866         Hillsboro School District No. 1, Unlimited General Obligation       980,000       985,035         Insured: School Bond Guaranty       980,000       985,035         Insured: School Bond Guaranty       3,105,000       3,256,395         Insured: School Bond Guaranty       3,010,000       3,152,536         Insured: School Bond Guaranty       3,010,000       3,152,536         Insured: School Bond Guaranty       2,000,000       2,087,242         Jackson County School District No. 5, Unlimited General Obligation       1,620,000       1,737,394         Insured: School Bond Guaranty       5,00%, due 6/15/33       1,620,000       1,737,394         Insured: School Bond Guaranty       5,00%, due 6/15/34       1,620,000       2,076,981         Insured: School Bond Guaranty       5,00%, due 6/15/34       2,000,000       2,076,981         Insured: School Bond Guaranty       5,00%, due 6/15/43       2,000,000       2,076,981         Lane County School District No. 5, Ashland, Unlimited General Obligation       1,05,000       2,076,981         Lane County School District No. 4J, Unlimited General Obligation       1,005,000       2,076,981         Lane County School District No. 4J, Unlimi		3,000,000	3,000,927
Insured: School Bond Guaranty       1,540,000       1,732,866         Hillsboro School District No. 1J, Unlimited General Obligation       -         Insured: School Bond Guaranty       980,000       985,035         Insured: School Bond Guaranty       980,000       985,035         Insured: School Bond Guaranty       -       -         5.00%, due 6/15/30       3,105,000       3,256,395         Insured: School Bond Guaranty       -       -         5.00%, due 6/15/30       3,010,000       3,152,56         Insured: School Bond Guaranty       -       -         5.00%, due 6/15/34       3,010,000       3,152,6395         Insured: School Bond Guaranty       -       -         5.00%, due 6/15/34       3,010,000       2,087,242         Jackson County School District No. 5, Unlimited General Obligation       -       -         Insured: School Bond Guaranty       -       -       -         5.00%, due 6/15/33       1,620,000       1,737,394       -       -         Insured: School Bond Guaranty       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -	· · · · · · · · · · · · · · · · · · ·	E 000 000	4 909 906
5.00%, due 6/15/37         1,540,000         1,732,866           Hillsboro School District No. 1J, Unlimited General Obligation         980,000         985,035           Insured: School Bond Guaranty         980,000         985,035           Insured: School Bond Guaranty         3,105,000         3,256,395           Insured: School Bond Guaranty         3,010,000         3,152,536           Insured: School Bond Guaranty         3,010,000         3,152,536           Insured: School Bond Guaranty         2,000,000         2,087,242           Jackson County School District No. 5, Unlimited General Obligation         1,620,000         1,737,394           Insured: School Bond Guaranty         5.00%, due 6/15/33         1,620,000         1,737,394           Insured: School Bond Guaranty         5.00%, due 6/15/33         1,620,000         1,737,394           Insured: School Bond Guaranty         5.00%, due 6/15/42         5,970,000         6,207,230           Jackson County School District No. 5, Ashland, Unlimited General Obligation         Insured: School Bond Guaranty         5.00%, due 6/15/43         2,000,000         2,076,981           Lane County School District No. 4J, Unlimited General Obligation         Insured: School Bond Guaranty         5.00%, due 6/15/35         1,105,000         1,133,944           Lebanon Rural Fire Protection District, Unlimited General		5,000,000	4,090,000
Hilsboro School District No. 1J, Unlimited General Obligation         Insured: School Bond Guaranty         4.00%, due 6/15/40       980,000       985,035         Insured: School Bond Guaranty       3,105,000       3,256,395         Insured: School Bond Guaranty       3,010,000       3,256,395         Insured: School Bond Guaranty       3,010,000       3,152,536         Insured: School Bond Guaranty       2,000,000       2,087,242         Jackson Courty School District No. 5, Unlimited General Obligation       1       1         Insured: School Bond Guaranty       5       5,00%, due 6/15/33       1,620,000       2,087,242         Jackson Courty School District No. 5, Unlimited General Obligation       1       1       1       1         Insured: School Bond Guaranty       5       5,00%, due 6/15/33       1,620,000       1,737,394         Insured: School Bond Guaranty       5       5,00%, due 6/15/42       5,970,000       6,207,230         Jackson Courty School District No. 5, Ashland, Unlimited General Obligation       1       1       1         Insured: School Bond Guaranty       5,00%, due 6/15/43       2,000,000       2,076,981         Lane Courty School District No. 4J, Unlimited General Obligation       1       1       1         Insured: School Bond Guaranty       <		1 540 000	1 722 966
Insured: School Bond Guaranty         980,000         985,035           Insured: School Bond Guaranty         5.00%, due 6/15/30         3,105,000         3,256,395           Insured: School Bond Guaranty         5.00%, due 6/15/30         3,010,000         3,152,536           Insured: School Bond Guaranty         5.00%, due 6/15/31         3,010,000         3,152,536           Insured: School Bond Guaranty         2,000,000         2,087,242           Jackson County School District No. 5, Unlimited General Obligation         1,500%, due 6/15/34         2,000,000         2,087,242           Jackson County School Bond Guaranty         5,00%, due 6/15/33         1,620,000         1,737,394           Insured: School Bond Guaranty         5,00%, due 6/15/42         5,970,000         6,207,230           Jackson County School District No. 5, Ashland, Unlimited General Obligation         1,500,00         2,076,981           Insured: School Bond Guaranty         5,00%, due 6/15/42         2,000,000         2,076,981           Lane County School District No. 4J, Unlimited General Obligation         1,000,000         2,076,981           Lane County School District No. 4J, Unlimited General Obligation         1,000,000         2,076,981           Lane County School District No. 4J, Unlimited General Obligation         1,105,000         1,133,944           Lebanon Rural Fire Pr		1,540,000	1,732,000
4.00%, due 6/15/40       980,000       985,035         Insured: School Bond Guaranty       3,105,000       3,256,395         Insured: School Bond Guaranty       3,010,000       3,152,536         Insured: School Bond Guaranty       3,010,000       2,087,242         Jackson County School District No. 5, Unlimited General Obligation       1       1         Insured: School Bond Guaranty       5.00%, due 6/15/34       2,000,000       2,087,242         Jackson County School District No. 5, Unlimited General Obligation       1       1,737,394         Insured: School Bond Guaranty       5.00%, due 6/15/33       1,620,000       1,737,394         School Bond Guaranty       5.00%, due 6/15/42       5,970,000       6,207,230         Jackson County School District No. 5, Ashland, Unlimited General Obligation       1       1         Insured: School Bond Guaranty       5.00%, due 6/15/42       5,970,000       2,076,981         Lane County School District No. 4J, Unlimited General Obligation       2,000,000       2,076,981         Lane County School District No. 4J, Unlimited General Obligation       1,105,000       1,133,944         Lebanon Rural Fire Protection District, Unlimited General Obligation       1,105,000       1,133,944	· · · · · · · · · · · · · · · · · · ·		
Insured: School Bond Guaranty           5.00%, due 6/15/30         3,105,000         3,256,395           Insured: School Bond Guaranty         3,010,000         3,152,536           Insured: School Bond Guaranty         2,000,000         2,087,242           Jackson County School District No. 5, Unlimited General Obligation         1,620,000         2,087,242           Jackson County School Bond Guaranty         5.00%, due 6/15/34         2,000,000         2,087,242           Jackson County School District No. 5, Unlimited General Obligation         1,620,000         1,737,394           Insured: School Bond Guaranty         5.00%, due 6/15/42         5,970,000         6,207,230           Jackson County School District No. 5, Ashland, Unlimited General Obligation         1         5.00%, due 6/15/42         5,970,000         2,076,981           Insured: School Bond Guaranty         5.00%, due 6/15/33         2,000,000         2,076,981           Lane County School District No. 4J, Unlimited General Obligation         1         5.00%, due 6/15/35         1,105,000         1,133,944           Lebanon Rural Fire Protection District, Unlimited General Obligation         1,105,000         1,133,944		080 000	085 035
5.00%, due 6/15/30       3,05,000       3,256,395         Insured: School Bond Guaranty       3,010,000       3,152,536         Insured: School Bond Guaranty       2,000,000       2,087,242         Jackson County School District No. 5, Unlimited General Obligation       1,620,000       1,737,394         Insured: School Bond Guaranty       5.00%, due 6/15/33       1,620,000       1,737,394         Insured: School Bond Guaranty       5.00%, due 6/15/42       5,970,000       6,207,230         Jackson County School District No. 5, Ashland, Unlimited General Obligation       1       1         Insured: School Bond Guaranty       5.00%, due 6/15/42       5,970,000       6,207,230         Jackson County School District No. 5, Ashland, Unlimited General Obligation       1       1         Insured: School Bond Guaranty       5.00%, due 6/15/43       2,000,000       2,076,981         Lane County School District No. 4J, Unlimited General Obligation       2,000,000       2,076,981         Lane County School Bond Guaranty       4.00%, due 6/15/35       1,105,000       1,133,944         Lebanon Rural Fire Protection District, Unlimited General Obligation       1       1         Insured: BAM       1       1       1		900,000	905,055
Insured: School Bond Guaranty         3,010,000         3,152,536           Insured: School Bond Guaranty         2,000,000         2,087,242           Jackson County School District No. 5, Unlimited General Obligation         1         1           Insured: School Bond Guaranty         1         1         1           5.00%, due 6/15/34         2,000,000         2,087,242         1           Jackson County School District No. 5, Unlimited General Obligation         1         1         1           Insured: School Bond Guaranty         5         5.00%, due 6/15/33         1,620,000         1,737,394           Insured: School Bond Guaranty         5         5.00%, due 6/15/42         5,970,000         6,207,230           Jackson County School District No. 5, Ashland, Unlimited General Obligation         1         1         1           Insured: School Bond Guaranty         5         5.00%, due 6/15/43         2,000,000         2,076,981           Lane County School District No. 4J, Unlimited General Obligation         1         1         1,133,944           Lebanon Rural Fire Protection District, Unlimited General Obligation         1         1,133,944           Lebanon Rural Fire Protection District, Unlimited General Obligation         1         1,133,944		3 105 000	3 256 305
5.00%, due 6/15/31       3,010,000       3,152,536         Insured: School Bond Guaranty       2,000,000       2,087,242         Jackson County School District No. 5, Unlimited General Obligation       1       1         Insured: School Bond Guaranty       5.00%, due 6/15/33       1,620,000       1,737,394         Insured: School Bond Guaranty       5.00%, due 6/15/33       1,620,000       1,737,394         Insured: School Bond Guaranty       5.00%, due 6/15/42       5,970,000       6,207,230         Jackson County School District No. 5, Ashland, Unlimited General Obligation       1       1         Insured: School Bond Guaranty       5,00%, due 6/15/43       2,000,000       2,076,981         Lane County School District No. 4J, Unlimited General Obligation       1       2,000,000       2,076,981         Lane County School District No. 4J, Unlimited General Obligation       1       1,105,000       1,133,944         Lebanon Rural Fire Protection District, Unlimited General Obligation       1       1,105,000       1,133,944         Lebanon Rural Fire Protection District, Unlimited General Obligation       1       1,133,944		5,105,000	3,200,395
Insured: School Bond Guaranty 5.00%, due 6/15/34 2,000,000 2,087,242 Jackson County School District No. 5, Unlimited General Obligation Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/42 5,970,000 6,207,230 Jackson County School District No. 5, Ashland, Unlimited General Obligation Insured: School Bond Guaranty 5.00%, due 6/15/43 2,000,000 2,076,981 Lane County School District No. 4J, Unlimited General Obligation Insured: School Bond Guaranty 4.00%, due 6/15/35 1,105,000 1,133,944 Lebanon Rural Fire Protection District, Unlimited General Obligation Insured: BAM		2 010 000	2 152 526
5.00%, due 6/15/34       2,000,000       2,087,242         Jackson County School District No. 5, Unlimited General Obligation		3,010,000	3,152,550
Jackson County School District No. 5, Unlimited General Obligation Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/42 5,970,000 6,207,230 Jackson County School District No. 5, Ashland, Unlimited General Obligation Insured: School Bond Guaranty 5.00%, due 6/15/43 2,000,000 2,076,981 Lane County School District No. 4J, Unlimited General Obligation Insured: School Bond Guaranty 4.00%, due 6/15/35 1,105,000 1,133,944 Lebanon Rural Fire Protection District, Unlimited General Obligation Insured: BAM		2 000 000	2 087 242
Insured: School Bond Guaranty 5.00%, due 6/15/33 1,620,000 1,737,394 Insured: School Bond Guaranty 5.00%, due 6/15/42 5,970,000 6,207,230 Jackson County School District No. 5, Ashland, Unlimited General Obligation Insured: School Bond Guaranty 5.00%, due 6/15/43 2,000,000 2,076,981 Lane County School District No. 4J, Unlimited General Obligation Insured: School Bond Guaranty 4.00%, due 6/15/35 2,000,000 1,133,944 Lebanon Rural Fire Protection District, Unlimited General Obligation Insured: BAM		2,000,000	2,007,242
5.00%, due 6/15/33       1,620,000       1,737,394         Insured: School Bond Guaranty       5,00%, due 6/15/42       5,970,000       6,207,230         Jackson County School District No. 5, Ashland, Unlimited General Obligation       Insured: School Bond Guaranty       5.00%, due 6/15/43       2,000,000       2,076,981         Lane County School District No. 4J, Unlimited General Obligation       1,105,000       2,076,981         Lane County School District No. 4J, Unlimited General Obligation       1,105,000       1,133,944         Loo%, due 6/15/35       1,105,000       1,133,944         Lebanon Rural Fire Protection District, Unlimited General Obligation       Insured: SAM			
Insured: School Bond Guaranty5.00%, due 6/15/425,970,0006,207,230Jackson County School District No. 5, Ashland, Unlimited General Obligation55Insured: School Bond Guaranty2,000,0002,076,981Lane County School District No. 4J, Unlimited General Obligation2,000,0002,076,981Insured: School Bond Guaranty1,105,0001,133,944Lebanon Rural Fire Protection District, Unlimited General Obligation1,105,0001,133,944		1 620 000	1 737 304
5.00%, due 6/15/425,970,0006,207,230Jackson County School District No. 5, Ashland, Unlimited General ObligationInsured: School Bond Guaranty2,000,0002,076,981Lane County School District No. 4J, Unlimited General ObligationInsured: School Bond Guaranty1,105,0001,133,944Lebanon Rural Fire Protection District, Unlimited General ObligationInsured: BAM		1,020,000	1,757,594
Jackson County School District No. 5, Ashland, Unlimited General Obligation Insured: School Bond Guaranty 5.00%, due 6/15/43 2,000,000 2,076,981 Lane County School District No. 4J, Unlimited General Obligation Insured: School Bond Guaranty 4.00%, due 6/15/35 1,105,000 1,133,944 Lebanon Rural Fire Protection District, Unlimited General Obligation Insured: BAM		5 070 000	6 207 220
Insured: School Bond Guaranty         5.00%, due 6/15/43       2,000,000       2,076,981         Lane County School District No. 4J, Unlimited General Obligation		5,970,000	0,207,230
5.00%, due 6/15/432,000,0002,076,981Lane County School District No. 4J, Unlimited General Obligation11Insured: School Bond Guaranty1,105,0001,133,9444.00%, due 6/15/351,105,0001,133,944Lebanon Rural Fire Protection District, Unlimited General Obligation11Insured: BAM11	· · ·		
Lane County School District No. 4J, Unlimited General Obligation         Insured: School Bond Guaranty         4.00%, due 6/15/35       1,105,000         Lebanon Rural Fire Protection District, Unlimited General Obligation         Insured: BAM		2 000 000	2 076 081
Insured: School Bond Guaranty 4.00%, due 6/15/35 Lebanon Rural Fire Protection District, Unlimited General Obligation Insured: BAM		2,000,000	2,070,901
4.00%, due 6/15/35 1,105,000 1,133,944 Lebanon Rural Fire Protection District, Unlimited General Obligation Insured: BAM			
Lebanon Rural Fire Protection District, Unlimited General Obligation Insured: BAM	·	1 105 000	1 122 0//
Insured: BAM		1,105,000	1,133,944
	-		
0.00/0, due 0/10/40 0000000000000000000000000000000		E60.000	502 202
		000,000	593,292
Inn & Benton Counties School District No. 8J, Greater Albany, Unlimited General Obligation Insured: School Bond Guaranty	Linn & Benton Counties School District No. 8J, Greater Albany, Unlimited General Obligation		

5.00%, due 6/15/30	1,000,000	1,047,120
Insured: School Bond Guaranty		
5.00%, due 6/15/32	2,035,000	2,124,716
Linn Benton Community College District, Unlimited General Obligation		
Insured: School Bond Guaranty		
5.00%, due 6/1/27	1,520,000	1,530,091
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
General Obligation		
Marion & Linn Counties School District No. 29J, Unlimited General Obligation		
Insured: School Bond Guaranty		
5.00%, due 6/15/32	\$	4 00 4 070
	1,160,000 \$	1,284,673
Marion County School District No. 1, Gervais, Unlimited General Obligation		
Insured: School Bond Guaranty		
5.25%, due 6/15/44	2,515,000	2 701 60/
Marian County School District No. 102, Unlimited Constal Obligation	2,515,000	2,791,694
Marion County School District No. 103, Unlimited General Obligation		
Insured: School Bond Guaranty 5.00%, due 6/15/28	1,000,000	1,008,616
	1,000,000	1,000,010
Metro, Unlimited General Obligation Series A		
	1 205 000	1 205 642
4.00%, due 6/1/26 Series A	1,305,000	1,305,643
4.00%, due 6/1/33	2,390,000	2 507 057
	2,390,000	2,507,057
Multnomah & Clackamas Counties School District No. 10JT, Unlimited General Obligation		
Series A, Insured: School Bond Guaranty 5.00%, due 6/15/29	2,500,000	2,627,761
Multnomah County School District No. 1, Unlimited General Obligation	2,300,000	2,027,701
Insured: School Bond Guaranty		
3.00%, due 6/15/37	1,735,000	1,583,697
Series B, Insured: School Bond Guaranty	1,700,000	1,000,007
5.00%, due 6/15/26	2,970,000	2,991,764
Insured: School Bond Guaranty	2,970,000	2,331,704
5.00%, due 6/15/37	3,000,000	3,375,713
Multnomah County School District No. 7, Unlimited General Obligation	0,000,000	0,070,710
Series A, Insured: School Bond Guaranty		
5.00%, due 6/15/27	1,500,000	1,512,152
Nehalem Bay Health District, Unlimited General Obligation	1,000,000	1,012,102
Series A		
5.00%, due 6/15/44	2,655,000	2,804,175
Northwest Regional Education Service District, Unlimited General Obligation	2,000,000	2,001,110
5.00%, due 6/1/34	500,000	561,365
5.00%, due 6/1/37	600,000	665,767
Oregon City School District No. 62, Unlimited General Obligation		000,101
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/31	1,310,000	1,390,956
Oregon Coast Community College District, Unlimited General Obligation	1,010,000	.,000,000
Insured: School Bond Guaranty		
(zero coupon), due 6/15/41 (a)	200,000	210,109
Insured: School Bond Guaranty	200,000	210,100
(zero coupon), due 6/15/42 (a)	400,000	416,756
Insured: School Bond Guaranty		110,700

(zero coupon), due 6/15/43 (a)	275,000	285,191
Insured: School Bond Guaranty		
(zero coupon), due 6/15/44 (a)	375,000	387,417
Insured: School Bond Guaranty		
(zero coupon), due 6/15/45 (a)	425,000	437,430
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
General Obligation		
Oregon Coast Community College District, Unlimited General Obligation		
Insured: School Bond Guaranty		
5.00%, due 6/15/25	\$	
		\$ 1,771,581
Pacific Communities Health District, Unlimited General Obligation		
5.00%, due 6/1/29		
	1,945,000	1,993,988
5.00%, due 6/1/30		
	2,060,000	2,109,988
Polk Marion & Benton Counties School District No. 13J, Unlimited General Obligation		
Insured: School Bond Guaranty		
4.00%, due 2/1/28	1,515,000	1,515,812
Portland Community College District, Unlimited General Obligation		
5.00%, due 6/15/38	1,250,000	1,398,867
Redmond Area Park & Recreation District, Unlimited General Obligation		
5.00%, due 6/15/38	660,000	730,985
Salem-Keizer School District No. 24J, Unlimited General Obligation		
Insured: School Bond Guaranty		
5.00%, due 6/15/30	5,000,000	5,332,474
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/32 (a)	1,135,000	1,244,668
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/33 (a)	1,000,000	1,092,856
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/35 (a)	2,000,000	2,167,364
Santiam Canyon School District 129J, Unlimited General Obligation		
Insured: School Bond Guaranty		
5.00%, due 6/15/39	1,200,000	1,266,680
Seaside School District No. 10, Unlimited General Obligation		
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/29	1,000,000	1,050,165
State of Oregon, Unlimited General Obligation		
Series A		
5.00%, due 5/1/25	750,000	750,739
State of Oregon, Article XI-M & XI-N Seismic Projects, Unlimited General Obligation		
Series E		
5.00%, due 6/1/39	900,000	961,085
State of Oregon, Article XI-Q State Projects, Limited General Obligation		
Series J		
5.00%, due 11/1/39	1,605,000	1,793,586
State of Oregon, Article XI-Q State Projects, Unlimited General Obligation		
Series A		
5.00%, due 5/1/33	2,000,000	2,258,117
Series A		
5.00%, due 5/1/37	2,300,000	2,591,588

5.00%, due 5/1/44	3,000,000	3,120,64
State of Oregon, Higher Education, Unlimited General Obligation	0,000,000	0,120,01
Series O		
5.00%, due 8/1/27	1,000,000	1,010,92
		.,0.10,02
	Principal Amount	Valu
Long-Term Municipal Bonds		
General Obligation		
State of Oregon, Veterans Welfare, Limited General Obligation		
Series I, Insured: AGM-CR		
2.15%, due 12/1/34	\$	
	2,000,000	\$ 1,679,13
Fillamook & Yamhill Counties School District No. 101, Unlimited General Obligation		
Series B, Insured: School Bond Guaranty		
5.00%, due 6/15/31		
	1,275,000	1,362,22
Fillamook Bay Community College District, Unlimited General Obligation		
Series B, Insured: School Bond Guaranty	4 450 000	4 000 0
5.00%, due 6/15/36	1,450,000	1,639,07
Jmatilla County School District No. 6R, Unlimited General Obligation		
Series A, Insured: School Bond Guaranty	4 405 000	4 0 4 0 0
5.00%, due 6/15/36	1,435,000	1,610,92
Series A, Insured: School Bond Guaranty		
5.00%, due 6/15/38	1,010,000	1,118,62
Jmatilla Hospital District No. 1, Limited General Obligation		
4.75%, due 6/1/43	2,390,000	2,366,83
Nashington & Clackamas Counties School District No. 23J, Unlimited General Obligation		
Insured: School Bond Guaranty	0.405.000	0 540 0
5.00%, due 6/15/30	2,405,000	2,516,07
Nashington & Multhomah Counties School District No. 48J, Unlimited General Obligation		
Series A, Insured: School Bond Guaranty	0.000.000	4 404 40
(zero coupon), due 6/15/38	2,000,000	1,124,48
Series A, Insured: School Bond Guaranty	1 000 000	4 000 00
(zero coupon), due 6/15/39	1,900,000	1,008,03
Nashington Clackamas & Yamhill Counties School District No. 88J, Unlimited General Obligation		
Series B, Insured: School Bond Guaranty	0.000.000	0.400.00
5.00%, due 6/15/29	2,000,000	2,138,99
Nashington Clackamas & Yamhill Counties School District No. 88J, Sherwood, Unlimited General Obligation		
Series B, Insured: School Bond Guaranty	0 705 000	0.040.40
5.00%, due 6/15/29	2,785,000	2,919,48
Nashington County School District No. 13, Unlimited General Obligation		
Series A, Insured: School Bond Guaranty	1 500 000	
(zero coupon), due 6/15/44	1,500,000	605,48
Nashington County School District No. 15, Unlimited General Obligation		
Insured: School Bond Guaranty	625.000	698,42
5.00%, due 6/15/37	625,000	177,485,02
Hospital 4.9%	-	, 100,0
Medford Hospital Facilities Authority, Asante Health System Obligated Group, Revenue Bonds		
Series A		
5.00%, due 8/15/37	830,000	874,56
Medford Hospital Facilities Authority, Asante Project, Revenue Bonds		

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5.00%, due 8/15/33	500,000	537,313
Series A		
5.00%, due 8/15/34	1,180,000	1,261,539
	Principal Amount	Value
Long-Term Municipal Bonds		
Hospital		
Oregon Health & Science University, Obligated Group, Revenue Bonds		
Series B		
5.00%, due 7/1/34	\$ 1,400,000	\$ 1,433,402
Oregon State Facilities Authority, Legacy Health Project, Revenue Bonds	,,	, , , , , ,
Series B		
5.00%, due 6/1/30		
	2,255,000	2,412,072
Oregon State Facilities Authority, Samaritan Health Services, Inc. Obligated Group, Revenue Bonds		
Series A		
5.00%, due 10/1/40	1,685,000	1,732,448
Salem Hospital Facility Authority, Salem Health Obligated Group, Revenue Bonds		
Series A		
5.00%, due 5/15/30	1,130,000	1,212,927
Salem Hospital Facility Authority, Salem Health Projects, Revenue Bonds		
Series A		
4.00%, due 5/15/41	3,000,000	2,850,851
Union County Hospital Facility Authority, Grande Ronde Hospital Project, Revenue Bonds		
5.00%, due 7/1/47	1,000,000	1,000,009
Union County Hospital Facility Authority, Grande Ronde Hospital, Inc., Revenue Bonds		
5.00%, due 7/1/28	135,000	140,212
5.00%, due 7/1/29	175,000	182,987
5.00%, due 7/1/30	200,000	210,291
5.00%, due 7/1/31	665,000	703,335
5.00%, due 7/1/32	500,000	530,811
		15,082,759
Other Revenue 12.7%		
City of Eugene, City of Eugene OR Electric Utility System, Revenue Bonds		
Series A		
5.00%, due 8/1/30	2,250,000	2,319,109
City of Portland, Sewer System, Revenue Bonds, Second Lien		
Series B		
5.00%, due 10/1/25	2,000,000	2,004,019
Clackamas County Housing Authority, Easton Ridge LLC, Revenue Bonds		
Series A	4 000 000	
4.00%, due 9/1/27	1,000,000	1,000,307
FHLMC Multifamily VRD Certificates, Revenue Bonds		
Series ML-27, Insured: FHLMC	0.000.504	0.000.000
4.759%, due 8/25/41	2,998,591	3,086,860
GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds	000.000	200.000
7.50%, due 8/20/40 Matching Fund Special Rurness Securitization Corp. Revenue Rends	390,000	382,200
Matching Fund Special Purpose Securitization Corp., Revenue Bonds		
Series A	2 620 000	2 754 054
5.00%, due 10/1/39 Matra, Oregon Convention Conter Hetel Project, Revenue Ronds	3,630,000	3,751,951
Metro, Oregon Convention Center Hotel Project, Revenue Bonds	750.000	702 040
5.00%, due 6/15/31 Oregon State Business Development Commission, Intel Corp. Project, Revenue Bonds	750,000	783,240
Oregon State Business Development Commission, Intel Corp. Project, Revenue Bonds		

Long-Term Municipal Bonds	Principal Amount	
_ong-Term Municipal Bonds	Amount	Value
Other Revenue		
Dregon State Lottery, Revenue Bonds		
Series A, Insured: Moral Obligation		
5.00%, due 4/1/41	\$ 1,300,000	\$ 1,440,874
Puerto Rico Sales Tax Financing Corp., Revenue Bonds		
Series A-2		
4.329%, due 7/1/40	4,212,000	4,179,398
Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds		
Series A-1		
4.55%, due 7/1/40	1,238,000	1,241,119
State of Oregon Housing & Community Services Department, Revenue Bonds		
Series A		
4.00%, due 7/1/51	5,075,000	5,105,509
Ferritory of Guam, Revenue Bonds		
Series F		
5.00%, due 1/1/30	1,000,000	1,055,86
Series F		
5.00%, due 1/1/31	1,000,000	1,065,94
Narm Springs Reservation Confederated Tribe, Pelton-Round Butte Project, Revenue Bonds (c)		
Series B		
5.00%, due 11/1/32	1,000,000	1,073,420
Series B		
5.00%, due 11/1/34	1,200,000	1,280,11
Series B		
5.00%, due 11/1/36	500,000	529,520
Series B		
5.00%, due 11/1/39	2,760,000	2,901,53
		39,262,846
Fransportation 9.4%		
Antonio B Won Pat International Airport Authority, Revenue Bonds		
Series B		
5.00%, due 10/1/40	100,000	106,69
Series B	,	,
5.00%, due 10/1/41	150,000	158,82
Series A	,	
5.25%, due 10/1/39 (d)	200,000	212,34
Port of Portland, Airport, Revenue Bonds (d)		
Series 27-A		
5.00%, due 7/1/35	4,290,000	4,505,95
Series 30-A		
5.00%, due 7/1/36	1,000,000	1,082,47
Series 30-A	· ·	
5.25%, due 7/1/44	8,000,000	8,557,36
State of Oregon, Department of Transportation, Revenue Bonds, Sub. Lien	· ·	
Series A		
5.00%, due 11/15/37	900,000	980,39
Series A		000,0

5.00%, due 11/15/39	6,000,000	6,685,12
	Principal Amount	Valu
Long-Term Municipal Bonds	Anoun	Valu
Fransportation		
State of Oregon, Department of Transportation, Revenue Bonds, Sub. Lien		
Series A		
5.00%, due 11/15/41	\$	
	1,355,000	\$ 1,494,84
ri-County Metropolitan Transportation District of Oregon, Revenue Bonds		
Series A		
5.00%, due 10/1/30		
	2,000,000	2,115,76
Series A		
5.00%, due 10/1/31		
	3,000,000	3,160,05
		29,059,83
Jtilities 0.6%		
Suam Power Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/38	770,000	787,17
Series A		
5.00%, due 10/1/41	500,000	530,64
Series A		
5.00%, due 10/1/43	580,000	607,12
		1,924,94
Nater & Sewer 9.7%		,- ,-
City of Beaverton, Water, Revenue Bonds		
5.00%, due 4/1/36	1,760,000	1,895,46
5.00%, due 4/1/37	1,850,000	1,985,97
City of Portland, Sewer System, Revenue Bonds, First Lien	1,000,000	1,505,51
Series A		
2.00%. due 6/15/29	750,000	691,33
City of Portland, Sewer System, Revenue Bonds, Second Lien	750,000	091,50
Series A		
5.00%, due 10/1/40	1,250,000	1,413,49
Series A	1,250,000	1,413,43
5.00%, due 10/1/41	1 555 000	1 7/5 7/
Series A	1,555,000	1,745,74
	2 000 000	2 224 0
5.00%, due 10/1/49	3,000,000	3,234,81
City of Portland, Water System, Revenue Bonds, Second Lien Series A		
	1 740 000	1 076 0
5.00%, due 5/1/35	1,740,000	1,876,38
Series A	2 500 000	4 400 20
5.00%, due 5/1/35	3,580,000	4,108,30
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds		
Series B	0.050.000	0 407 4
4.00%, due 7/1/42 (c)	2,350,000	2,197,17
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien		
Series A		
4.00%, due 7/1/42 (c)	900,000	840,44
Rockwood Water People's Utility District, Revenue Bonds		
5.00%, due 6/15/40	345,000	378,02

5.00%, due 6/15/41	335,000	364,563
	Principal Amount	Value
Long-Term Municipal Bonds		
Water & Sewer		
Rockwood Water People's Utility District, Revenue Bonds		
5.00%, due 6/15/42	\$ 330,000	\$ 356,943
5.00%, due 6/15/43	350,000	376,473
Tualatin Valley Water District, Revenue Bonds		
5.00%, due 6/1/38	1,000,000	1,122,68
5.00%, due 6/1/43	3,450,000	3,778,16
5.00%, due 6/1/45	3,265,000	3,520,73
		29,886,70
Total Long-Term Municipal Bonds (Cost \$300,397,898)		299,275,18
Short-Term Municipal Notes 0.4%		
Hospital 0.4%		
Oregon State Facilities Authority, PeaceHealth Obligated Group, Revenue Bonds		
Series B		
1.85%, due 8/1/34 (e)	1,300,000	1,300,000
Total Short-Term Municipal Notes (Cost \$1,300,000)		1,300,000
Total Municipal Bonds (Cost \$301,697,898)		300,575,18
	Shares	
Short-Term Investment 4.2%		
Unaffiliated Investment Company 4.2%		
Dreyfus Government Cash Management - Institutional Shares, 4.264% (f)	13,157,604	13,157,60
Total Short-Term Investment (Cost \$13,157,604)		13,157,60
Total Investments		
(Cost \$314,855,502)	101.6%	313,732,79
Other Assets, Less Liabilities	(1.6)	(5,042,185
Net Assets	100.0%	\$ 308,690,60
+ Percentages indicated are based on Fund net assets		

† Percentages indicated are based on Fund net assets.

<sup>^</sup> Industry classifications may be different than those used for compliance monitoring purposes.

(a) Step coupon-Rate shown was the rate in effect as of January 31, 2025.

(b) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of January 31, 2025.

(c) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

(d) Interest on these securities was subject to alternative minimum tax.

(e) Variable-rate demand notes (VRDNs)—Provide the right to sell the security at face value on either that day or within the rate-reset period. VRDNs will normally trade as if the maturity is the earlier put date, even though stated maturity is longer. The interest rate is reset on the put date at a stipulated daily, weekly, monthly, quarterly, or other specified time interval to reflect current market conditions. These securities do not indicate a reference rate and spread in their description. The maturity date shown is the final maturity.

(f) Current yield as of January 31, 2025.

Abbreviation(s):

AGM—Assured Guaranty Municipal Corp.

BAM—Build America Mutual Assurance Co. CR—Custodial Receipts FHLMC—Federal Home Loan Mortgage Corp.

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Municipal Bonds				
Long-Term Municipal Bonds	\$ —	\$ 299,275,187	\$ —	\$ 299,275,187
Short-Term Municipal Notes	_	1,300,000	—	1,300,000
Total Municipal Bonds	_	300,575,187		300,575,187
Short-Term Investment				
Unaffiliated Investment Company	13,157,604			13,157,604
Total Investments in Securities	\$ 13,157,604	\$ 300,575,187	\$	\$ 313,732,791

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

# **NYLI MacKay Short Duration High Income Fund**

### Portfolio of Investments January 31, 2025<sup>+</sup>(Unaudited)

	Principal Amount	Value
Long-Term Bonds 94.9%		
Convertible Bonds 1.4%		
Energy-Alternate Sources 0.9%		
NextEra Energy Partners LP (a)		
(zero coupon), due 11/15/25	\$ 18,875,000	\$ 17,983,156
2.50%, due 6/15/26	6,000,000	5,700,464
		23,683,620
Media 0.4%		
Cable One, Inc.		
(zero coupon), due 3/15/26	6,750,000	6,361,875
1.125%, due 3/15/28	6,065,000	5,030,311
		11,392,186
Oil & Gas 0.1%		
Gulfport Energy Operating Corp.		
10.00% (10.00% Cash or 15.00% PIK), due 12/29/49 (b)(c)	269,000	3,429,943
Total Convertible Bonds (Cost \$35,306,599)		38,505,749
Corporate Bonds 78.0%		

Advertising 0.6%		
Lamar Media Corp.		
3.75%, due 2/15/28	5,500,000	5,238,241
4.00%, due 2/15/30	2,750,000	2,536,998
4.875%, due 1/15/29	9,000,000	8,739,269
Outfront Media Capital LLC		
4.25%, due 1/15/29 (a)	500,000	468,094
		16,982,602
Aerospace & Defense 2.7%		
AAR Escrow Issuer LLC		
6.75%, due 3/15/29 (a)	2,500,000	2,555,752
F-Brasile SpA		
Series XR		
7.375%, due 8/15/26 (a)	3,400,000	3,403,808
TransDigm, Inc.		
4.625%, due 1/15/29	7,000,000	6,625,751
5.50%, due 11/15/27	13,500,000	13,369,786
6.375%, due 3/1/29 (a)	24,000,000	24,240,504
6.75%, due 8/15/28 (a)	25,485,000	25,936,569
		76,132,170
Airlines 0.3%		
American Airlines, Inc.		
5.50%, due 4/20/26 (a)	625,000	624,643
Delta Air Lines, Inc.		
4.50%, due 10/20/25 (a)	500,250	497,988
	Principal	
	Amount	Value
Corporate Bonds		
Airlines		
Delta Air Lines, Inc.		
7.00%, due 5/1/25 (a)	\$	
	4,375,000 \$	4,392,707
7.375%, due 1/15/26		
	1,500,000	1,534,942
		7,050,280
Auto Manufacturers 0.6%		
Ford Motor Credit Co. LLC		
4.389%, due 1/8/26		
	3,000,000	2,980,958
5.125%, due 6/16/25	2 000 000	2 000 026
	2,000,000	2,000,026
6.80%, due 5/12/28	2,010,000	2,083,138
6.95%, due 3/6/26	5,000,000	5,090,270
6.95%, due 6/10/26 7.35%, due 11/4/27	1,500,000	1,532,145
PM General Purchaser LLC	2,000,000	2,092,708
9.50%, due 10/1/28 (a)	1,930,000	1,921,295
σ.50 /0, uue 10/ 1/20 (a)	1,930,000	
		17,700,540
Auto Parts & Equipment 1.2%		
Adient Global Holdings Ltd. (a)		
4.875%, due 8/15/26	4,000,000	3,995,040
7.00%, due 4/15/28	650,000	658,596
IHO Verwaltungs GmbH (a)(c)		

IHO Verwaltungs GmbH (a)(c)

7.75% (7.75% Cash or 8.50% PIK), due 11/15/30       8,160,000       8,162,120         Phinia, inc.			
Phinis, Inc.         575%, due 4/1529 (a)         6.00,000         5.193,292           575%, due 4/1529 (a)         6.00,000         5.772,773           8.00%, due 1/17728 (a)         6.00,000         5.772,773           7.00%, due 4/14/28 (a)         6.00,000         5.772,773           5.75%, due 4/14/28 (a)         6.303,000         6.412,232           5.75%, due 4/14/28 (a)         6.333,00,000         6.412,232           Sundraf Industrias 0.9%         11,772,000         11,444,498           5.00%, due 1/1528 (a)         3.350,000         5.142,342           Sundraf Industrias, Inc.         3.350,000         5.142,342           Sundraf Industrias, Inc.         2.551,308         2.513,398           Chenicata 2.1%         5.142,345         5.445,000           Sundraf Industrias, Inc.         5.164,345         5.445,000           Sundraf Industrias, Inc.         5.164,345         5.164,345           Chenicata 2.1%         5.164,345         5.164,345           Ch	6.375% (6.375% Cash or 7.125% PIK), due 5/15/29	750,000	734,852
8.75%, due 3/1529 (a)8.000,0006.163.824Tenneco, Inc.6.000,0005.727,2732FN Nrth America Capital, Inc.8.350,0008.412.32233.873.84233.873.84233.873.842Building Materials 0.9%, James Handin Instandonal Financo DAC11.770.0011.144.9805.00%, due 1/1528 (a)3.350,0008.412.52233.873.842Summit Materials 0.9%, James Handin Instandonal Financo DAC11.770.0011.44.9805.00%, due 1/1528 (a)3.350,0005.045.0005.045.0005.00%, due 1/1528 (a)5.045.0005.045.0005.705.0002.50%, due 3/15275.045.0005.705.0002.505.0002.50%, due 3/15275.055.0005.705.0002.505.00010.125%, lue 3/03/292.406.8881.841.70410.425% (cash and 3.85% PiN), due 9/30/299.807.4035.705.0002.050%, due 3/1527 (a)5.055.0005.705.00011.125%, due 4/126 (a)5.015.0005.705.00011.25%, due 4/126 (a)5.015.0005.705.00011.25%, due 4/126 (a)5.005.0005.255.0002.050%, due 01/127 (a)5.055.0	7.75% (7.75% Cash or 8.50% PIK), due 11/15/30	8,160,000	8,182,120
Tenneo, Inc.         8.00%, die 11/1728 (a)         6.000.000         5.727.278           E North America Gapital, Inc.         8.350,000         8.412.252           E North America Gapital, Inc.         333.873.842           Suiding Materials 0.9%, cue 41/4/28 (a)         11,737.000         11,444.896           Suiding Materials 0.9%, cue 11/1528 (a)         11,737.000         11,444.896           Suiding Materials 0.9%, cue 11/1528 (a)         3.350.000         5.0144.896           Suiding Industrius, Inc.         3.350.000         5.0144.896           Suiding Materials 1.LC (a)         5.056, due 11/1529 (a)         5.0145.000         5.0145.000           Suiding Materials 1.LC (a)         5.0768.000         5.0146.000         5.0146.000         5.0146.000         5.0146.204           Commicals 2.1%, cue 11/1529 (a)         3.059.000         5.0146.000         5.013.690         5.0145.000         5.013.690         5.0145.000         5.013.690         5.0145.000         5.0145.000         5.0165.000         5.0165.000         5.0145.000         5.0165.000         5.0165.000         5.0145.000         5.0165.000         5.0165.000         5.0165.000         5.0165.000         5.0165.000         5.0165.000         5.0165.000         5.0165.000         5.0165.000         5.0165.000         5.0165.000         5.0165.000	Phinia, Inc.		
10%, doi: 11/17/28 (n)         6,000,000         5,727,273           2F North America Captal, inc.         33,873,842           8uiding Materials 0.9%, doi: 11/15/28 (n)         11,144,865           Summer Harcis International Finance DAC         11,173,7000         11,144,865           Summer Harcis International Finance DAC         11,173,7000         33,873,842           Summer Harcis International Finance DAC         11,173,7000         33,873,842           Summer Harcis International Finance DAC         11,1444,865         33,870,000         35,859,300           Summer Harcis International Finance DAC         20,510,445,900         5,045,000         5,104,264           Summer Materials Moltings, Inc. (a)()         7,705,000         2,576,300         2,576,300           Chemicals 2,1%         24,958,885         1,641,704         10,425% (10,425% Cash and 5,58% PIK), due 9/30/29         2,496,888         1,641,704           10,125%, (ua 4,11/26 (n)         9,100,000         9,913,657         2,856,300         9,9140,000         9,013,657           Chemicals         11,50%, due 4/11/26 (n)         9,100,000         9,101,000         1,100,971           Chemicals Corp. (a)         1,250,000         1,250,000         1,100,971           S25%, due 61/127         2,850,000         2,851,000         2,851,000	6.75%, due 4/15/29 (a)	6,000,000	6,163,824
2F North America Capital, Inc.         8.875 %, due 4/14/28 (a)         8.355, 0,00         8.412,232           Bailding Materials 0.9%, due 1/1628 (a)         11.973.000         11.444,886           Stords, due 1/1628 (a)         11.973.000         11.444,886           Stords, due 1/1628 (a)         3.357.000         3.259.230           Stords, due 1/1628 (a)         5.045, due 1/1628 (a)         3.259.230           Stords, due 1/1628 (a)         5.045, due 1/1628 (a)         5.045, due 1/1628 (a)           Stords, due 1/1628 (a)         5.045, due 1/1628 (a)         5.045, due 1/1628 (a)           Stords, due 1/1628 (a)         5.045, due 1/1628 (a)         5.045, due 1/1628 (a)           Stords, due 1/1628 (a)         5.045, due 1/1628 (a)         5.045, due 1/1628 (a)           Stords, due 1/1628 (a)         8.093, due 9/30/29         29.25.30         89.743           GPD Cos., Inc.         10.425%, Cash and 5.80% PIK), due 9/30/29         9.03.13, 657         7.10% (1.425% Cash and 5.80% PIK), due 9/30/29         9.03.25.00         9.01.3, 657           10.425%, due 4/1/26 (a)         9.040.000         9.01.3, 657         7.10% (1.425% Cash and 5.80% PIK), due 9/30/29         9.05.2, 50.000         9.01.41.70%           GPD Cos., Inc.         1.0425%, Cash and 5.80% PIK), due 9/30/29         9.040, 10.000         9.01.61.75%           Chareida	Tenneco, Inc.		
6.875%, due 4/14/28 (a)         8,350,000         8,412,222         3.877, 842           James Harde International Finance DAC         5.05%, due 1/15/28 (a)         11.414, 896           Stoodw, due 1/15/28 (a)         11.737,000         3.259, 235           Stoodw, due 1/15/28 (a)         3.050,00         3.259, 235           Stoodw, due 1/15/28 (a)         5.05%, due 1/15/28 (a)         5.05%, due 1/15/28 (a)         5.05%, due 1/15/28 (a)         5.05%, due 1/15/29 (a)         5.05%, due 1/15/29 (a)         5.05%, due 1/15/29 (a)         5.05%, due 1/15/29 (a)         5.05%, due 3/15/27         5.05%, due 3/15/26         5.05%, due 3/15/27         5.05%, due 3/15/27         5.05%, due 3/15/26         5.05%, due 3/15/26 <td< td=""><td>8.00%, due 11/17/28 (a)</td><td>6,000,000</td><td>5,727,278</td></td<>	8.00%, due 11/17/28 (a)	6,000,000	5,727,278
Building Materials 0.9%, James Hardle Informational Finance DAC         33.873.942           Stordy, due 1/15/28 (a)         11.737,000         11.444.896           Stordy, due 1/15/28 (a)         3.350.000         3.259.23           Summit Materials LLC (a)         3.350.000         5.705.000           S25%, due 1/15/29         5.045.700         5.705.000           S25%, due 1/15/29         5.705.000         5.705.000           S25%, due 1/15/29         5.705.000         5.705.000           S25%, due 1/15/29         9.82.530         987.443           ASP Unifrax Holdings, Inc. (a)(c)         7.10% (12.2% Cash and 5.85% PIK), due 9/30/29         9.82.500         9.97.443           GPD Cas, Inc.         91.04.000         9.013.857         9.013.857           T/1.0% (12.2% Cash and 5.85% PIK), due 9/30/29         92.830         987.443           GPD Cas, Inc.         91.00,000         9.013.857           T/1.0% (12.2% Cash and 5.85% PIK), due 9/30/29         92.830         987.443           GPD Cas, Inc.         91.40,000         9.013.857           T/1.0% (12.2% Cash and 5.85% PIK), due 9/30/29         92.2510.888         1.641.704           S0.76, due 6/15/29 (a)         2.356.900         \$ 2.510.888           Marout Early         9.013.657         \$ 2.500.000	ZF North America Capital, Inc.		
Building Materials 0.9%         International Finance DAC           James Hardie International Finance DAC         11.737.000         11.444.896           Stool%, die 1/15/28 (a)         1.737.000         3.259.236           Standard Industries, Inc.	6.875%, due 4/14/28 (a)	8,350,000	8,412,232
James Hardie International Finance DAC 5.00%, due 1/15/28 (a) 11,444,896 Sundard Industries, Inc. 4.75%, due 1/15/28 (a) 3.259,238 Summit Materials ILC (a) 5.25%, due 1/15/28 (a) 5.045,000 5.104,264 6.60%, due 3/15/27 5.045,000 5.104,264 7.00% (10,425% Cash or 11,175% PIK), due 9/30/29 9.982,530 9.987,443 CPD Cos., Inc. 10,125%, due 4/1/25 (a) 9.104,000 9.013,857 Corporate Bonds Comporate Bonds Comporate Bonds Comporate Bonds Comporate Bonds 11,50%, due 6/15/29 (a) \$ 2.510,888 Mailw Holdings, Inc. 11,50%, due 10/127 (a) \$ 6,018,795 7.00%, due 10/127 (b) \$ 6,008,000 \$ 7,199,282 SOH Satt Holding, Inc. 4.875%, due 10/127 (b) \$ 6,000,000 \$ 7,199,282 SOH Satt Holding, Inc. 4.875%, due 10/127 (b) \$ 6,000,000 \$ 7,199,282 SOH Satt Holding, Inc. 4.875%, due 10/127 (b) \$ 6,000,000 \$ 7,199,282 SOH Satt Holding, Inc. 4.875%, due 10/127 (b) \$ 6,000,000 \$ 7,199,282 SOH Satt Holding, Inc. 4.875%, due 10/127 (b) \$ 7,000 \$ 6,000,000 \$ 7,199,282 SOH Satt Holding, Inc. 4.875%, due 10/127 (b) \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,			33,873,942
James Hardie International Finance DAC 5.00%, due 1/15/28 (a) 11,444,896 Sundard Industries, Inc. 4.75%, due 1/15/28 (a) 3.259,238 Summit Materials ILC (a) 5.25%, due 1/15/28 (a) 5.045,000 5.104,264 6.60%, due 3/15/27 5.045,000 5.104,264 7.00% (10,425% Cash or 11,175% PIK), due 9/30/29 9.982,530 9.987,443 CPD Cos., Inc. 10,125%, due 4/1/25 (a) 9.104,000 9.013,857 Corporate Bonds Comporate Bonds Comporate Bonds Comporate Bonds Comporate Bonds 11,50%, due 6/15/29 (a) \$ 2.510,888 Mailw Holdings, Inc. 11,50%, due 10/127 (a) \$ 6,018,795 7.00%, due 10/127 (b) \$ 6,008,000 \$ 7,199,282 SOH Satt Holding, Inc. 4.875%, due 10/127 (b) \$ 6,000,000 \$ 7,199,282 SOH Satt Holding, Inc. 4.875%, due 10/127 (b) \$ 6,000,000 \$ 7,199,282 SOH Satt Holding, Inc. 4.875%, due 10/127 (b) \$ 6,000,000 \$ 7,199,282 SOH Satt Holding, Inc. 4.875%, due 10/127 (b) \$ 6,000,000 \$ 7,199,282 SOH Satt Holding, Inc. 4.875%, due 10/127 (b) \$ 7,000 \$ 6,000,000 \$ 7,199,282 SOH Satt Holding, Inc. 4.875%, due 10/127 (b) \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,000 \$ 7,	Building Materials 0.9%		
5.03%, due 1/15/28 (a)         11,737.000         11,444.896           Standard Industives, Inc.	-		
Standard industries, Inc.         3,350,000         3,259,236           4.75%, due 1/15/28 (a)         3,350,000         5,510,254           5.25%, due 1/15/29         5,046,000         5,705,000           5.25%, due 3/15/27         5,705,000         5,705,000           7.05%, Cas And 5,85%, PiK), due 9/30/29         2,496,888         1,641,704           7.05%, Cas And 5,85%, PiK), due 9/30/29         982,530         987,433           GPD Cass, Inc.         3         3         9,140,000         9,013,857           CArporate Bonds         3         2,366,800         1,441,704         0,425%, due 4/1/26 (a)         9,140,000         9,013,857           CArporate Bonds         3         2,366,800         9,140,000         9,013,857           Chemicals         3         3         2,510,888         1,641,704           Chemicals         5         2,510,888         1,964,743           Chemicals         5         2,510,888         5           Mativ Holdings, Inc.         5         2,510,888         5           Soft, due 6/15/29 (a)         5         2,510,888         5,335,000         6,018,795           7,00%, due 12/1/31         2,260,000         2,453,970         5,355,000         6,303,498         5,303,498	5.00%, due 1/15/28 (a)	11,737,000	11,444,896
4.75%, due 1/15/28 (a)       3,350,000       3,259,236         Summit Materials LLC (a)       5         5,25%, due 1/15/29       5,045,000       5,705,000         2,51%,306       5,705,000       2,513,306         Chemicals 2.1%       2,496,888       1,641,704         ASP Unifrax Holdings, Inc. (a)(c)       7.10% (12.5% Cash and 5.85% PIK), due 9/30/29       2,496,888       1,641,704         GPD Cos., Inc.       91,042,000       91,010,000       9,013,657         O 1.25%, due 4/1/26 (a)       9,104,000       9,013,657         Corporate Bonds       Principal Amount       Principal Amount         Mamount Amount       2,356,800       \$       2,350,800         Sums (15.29 (a)       \$       2,356,800       \$       2,510,888         Mativ Holdings, Inc.       1       1,250%, due 6/15/29 (a)       \$       2,510,888         Mativ Holdings, Inc.       1,250,000       \$       2,251,988       3,366,800       \$       2,250,888         Mativ Holdings, Inc.       1,250,000       \$       \$       2,250,888       \$       3,366,800       \$       \$       2,261,888       \$       3,366,800       \$       \$       \$       2,250,888       \$       \$       \$       \$       \$			
Summit Materials LLC (a)         5,045,000         5,045,000         5,045,000         5,045,000         5,045,000         5,0705,000         25,513,386           Chemicals 2.1%		3,350,000	3,259,236
5.25%, due 1/15/29         5,045,000         5,104,264           6.50%, due 3/15/27         5,705,000         25,705,000           25,705,000         25,705,000         25,705,000           25,713,366         24,96,888         1,641,704           ASP Unifrax Hodings, Inc. (a)(c)         7.10% (1,25% Cash and 5,85% PIK), due 9/30/29         9,82,530         9,87,443           GPD Cos., Inc.         0.10425% (124,25% Cash or 11.175% PIK), due 9/30/29         9,82,530         9,87,443           GPD Cos., Inc.         0.10425% (124,25% Cash or 11.175% PIK), due 9/30/29         9,82,530         9,87,443           GPD Cos., Inc.         0.10425% (124,25% Cash or 11.175% PIK), due 9/30/29         9,87,443         Value           Corporate Bonds         2         1.00%, due 4/1/26 (a)         9,100,000         9,013,657           Chemicals         1         1.150%, due 4/1/26 (a)         9,103,000         \$           Innophos Holdings, Inc.         1         1.50%, due 10/1/29 (a)         \$         2,510,888           8.00%, due 10/1/29 (a)         1,250,000         1,190,971         1,90,971           NOVA Chemicals Corp. (a)         1,250,000         1,190,971           7.00%, due 10/1/27         6,125,000         2,637,970           8.50%, due 11/1528         5,935,000         <			
6.50%, due 3/15/27         5,705,000         25,705,000           25,513,396         2,668,88         1,641,704           25,011frax Holdings, Inc. (a)(c)         7,10% (1,25% Cash and 5,85% PiK), due 9/30/29         982,530         987,443           7,10% (1,25% Cash and 5,85% PiK), due 9/30/29         982,530         987,443           6,705,000         9,140,000         9,013,657           Principal         Amount         Value           Corporate Bonds         Value         Value           Chemicals         11,50%, due 4/1/26 (a)         9,140,000         9,013,657           Chemicals         Amount         Value         Value           Corporate Bonds         Value         Value           Chemicals         5         2,510,888         4,194,993           Innophos Holdings, Inc.         1,250,000         1,190,971           NOVA Chemicals Corp. (a)         1,250,000         1,190,971           Sol%, due 10/1/29 (a)         1,250,000         1,190,971           Sol%, due 10/1/29 (a)         2,637,970         6,125,000           Sol%, due 11/15/28         5,935,000         6,303,466           Sol%, due 11/15/28         5,935,000         3,643,433           Sol%, due 11/15/28         6,800,000         7		5.045.000	5,104,264
25,513,396           Chemicals 2.1%           ASP Unifrax Holdings, Inc. (a)(c)           7.10% (12,25% Cash and 5.85% PIK), due 9/30/29         982,530           987,443           GPD Cos., Inc.           10.125%, due 4/1/26 (a)         9.140,000           9.140,000         9.013,657           Corporate Bonds         Principal Amount           Corporate Bonds         S           Chemicals         1           Innophos Holdings, Inc.         1           11.50%, due 6/15/29 (a)         \$           2,356,800         \$           8.00%, due 10/1/29 (a)         \$           8.00%, due 10/1/29 (a)         1,150,000           5.25%, due 6/1/27         6,018,795           7.00%, due 12/1/31         2,0550,000           8.00%, due 11/15/28         6,935,000           8.00%, due 11/15/28         6,300,000           8.00%, due 11/15/28         2,356,000           9.75%, due 11/15/28         2,356,000           9.75%, due 11/15/28         2,356,000           9.75%, due 11/15/28         6,300,000           9.75%, due 11/15/28         2,356,000           9.75%, due 11/15/28         2,356,000           9.75%, due 11/15/28         2,356,000			
Chemicals 2.1%			
ASP Unifrax Holdings, Inc. (a)(c) 7.1% (1.25% Cash and 5.85% PIK), due 9/30/29 10.425% (10.425% Cash and 5.85% PIK), due 9/30/29 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 982,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 983,530 984,530 984,530 984,530 984,530 984,530 984,530 984,530 984,530 984,530 984,530 984,530 984,530 984,530 984,530 984,530 984,54			20,010,000
7.10% (1.25% Cash and 5.85% PIK), due 9/30/29       2,496,888       1,641,704         10.425% (10.425% Cash or 11.175% PIK), due 9/30/29       982,530       987,443         GPD Cos., Inc.       9,140,000       9,013,657         10.125%, due 4/1/26 (a)       9,140,000       9,013,657         Corporate Bonds       Principal Amount       Value         Corporate Bonds       \$       2,356,800       \$         Chemicals       \$       2,356,800       \$       2,510,888         Inophos Holdings, Inc.       \$       2,356,800       \$       2,510,888         8.00%, due 6/15/29 (a)       \$       2,510,888       1,190,971         NOVA Chemicals Corp. (a)       \$       2,510,888       1,190,971         NOVA Chemicals Corp. (a)       \$       2,510,888       5,035,000       6,018,795         7.00%, due 10/1/29 (a)       \$       \$       2,510,888       6,018,795         7.00%, due 11/15/28       \$       5,935,000       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       6,033,496       <			
10.425% (10.425% Cash or 11.175% PIK), due 9/30/29       982,530       987,443         GPD Cos., Inc.       9,140,000       9,013,857         10.125%, due 4/1/26 (a)       9,140,000       9,013,857         Principal Amount       Note       Note         Corporate Bonds       Note       Note         Chemicals       11.50%, due 6/15/29 (a)       \$       \$         Innophos Holdings, Inc.       1       \$       \$       \$         10.05%, due 6/15/29 (a)       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$		0.400.000	4 0 4 4 70 4
GPD Cos., Inc.         9,140,000         9,013,657           10.125%, due 4/1/26 (a)         9,140,000         9,013,657           Principal Amount         Xaununt         Value           Corporate Bonds			
10.125%, due 4/1/26 (a)         9,140.000         9,013,657           Principal Amount         Principal Amount         Value           Corporate Bonds         Value           Chemicals         Value           Innophos Holdings, Inc.         S           11.50%, due 6/15/29 (a)         \$         2,356,800         \$         2,510,888           Mativ Holdings, Inc.         S         2,356,800         \$         2,510,888           Mativ Holdings, Inc.         S         2,356,800         \$         2,510,888           Mativ Holdings, Inc.         S         2,500,000         1,190,971           NOVA Chemicals Corp. (a)         1,250,000         6,018,795           7.00%, due 10/1/27         6,125,000         6,018,795           7.00%, due 11/15/28         5,935,000         6,303,498           9.00%, due 11/15/28         5,935,000         6,303,498           9.75%, due 11/15/28         6,800,000         7,192,823           SCIH Salt Holding Corp. (a)         7         7.125%, due 11/15/28 (a)         2,036,000         7,199,282           SCIH Salt Holdings, Inc.         4.875%, due 11/15/28 (a)         2,000,000         1,940,312           SCIL IV LLC         5.375%, due 11/15/28 (a)         6,000,000         6,448,84		982,530	987,443
Principal Amount         Principal Amount         Value           Corporate Bonds		0.440.000	0.040.057
Amount         Value           Corporate Bonds	10.125%, due 4/1/26 (a)	9,140,000	9,013,657
Corporate Bonds           Chemicals Innophos Holdings, Inc.         1           11.50%, due 6/15/29 (a)         \$         2,356,800         \$         2,510,888           Mativ Holdings, Inc.         2,250,000         \$         2,510,888           Mativ Holdings, Inc.         1,250,000         \$         2,510,888           Mativ Holdings, Inc.         1,250,000         1,190,971           NOVA Chemicals Corp. (a)         1,250,000         6,018,795           7.00%, due 10/1/27         6,125,000         6,018,795           7.00%, due 12/1/31         2,615,000         2,637,970           8.50%, due 11/15/28         5,935,000         6,303,498           9.00%, due 2/15/30         3,664,323         3,664,323           Olympus Water US Holding Corp. (a)         1         2,356,000         2,389,835           7.55%, due 10/1/27         2,356,000         2,389,835         9,75%, due 10/1/27         2,356,000         7,199,828           SCIH Salt Holdings, Inc.         1         1         4.875%, due 5,11/128 (a)         2,000,000         7,199,828           SCIL W LLC         5.375%, due 11/1/152 (a)         6,500,000         6,448,842         SK Invictus Intermediate II SARL         5,00%, due 10/30/29 (a)         6,400,000         7,552,608 </td <td></td> <td>-</td> <td></td>		-	
Chemicals           Innophos Holdings, Inc.         \$           11.50%, due 6/15/29 (a)         \$           2,356,800         \$           8.00%, due 6/15/29 (a)         \$           8.00%, due 10/1/29 (a)         1,250,000         1,190,971           NOVA Chemicals Corp. (a)         1,250,000         6,125,000         6,018,795           5.25%, due 6/1/27         6,125,000         6,018,795           7.00%, due 12/1/31         2,615,000         2,637,970           8.50%, due 11/15/28         5,935,000         6,303,498           9.00%, due 2/15/30         2,366,000         2,389,835           9.75%, due 10/1/27         2,356,000         2,389,835           9.75%, due 10/1/27         2,356,000         7,199,282           SCIL V LLC		Amount	Value
Innophos Holdings, Inc.         \$         2,356,800         \$         2,510,888           Mativ Holdings, Inc.         1,250,000         \$         2,190,888           8.00%, due 10/1/29 (a)         1,250,000         1,190,971           NOVA Chemicals Corp. (a)         1,250,000         6,018,795           7.00%, due 12/1/31         6,125,000         6,018,795           7.00%, due 11/15/28         2,615,000         6,303,498           9.00%, due 11/15/28         5,935,000         6,303,498           9.00%, due 2/15/30         3,435,000         3,664,323           Olympus Water US Holding Corp. (a)         7.125%, due 10/1/27         2,356,000         2,389,835           9.75%, due 11/15/28         2,000,000         1,940,312         SCIH Salt Holdings, Inc.         4.875%, due 5/1/28 (a)         2,000,000         1,940,312           SCIL IV LLC         5.375%, due 11/1/26 (a)         6,500,000         6,448,842         SK Invictus Intermediate II SARL         5.00%, due 10/30/29 (a)         6,500,000         6,448,842	Corporate Bonds		
11.50%, due 6/15/29 (a)       \$       2,356,800       \$       2,510,888         Mativ Holdings, Inc.       1,250,000       1,250,000       1,190,971         NOVA Chemicals Corp. (a)       1,250,000       6,018,795         5.25%, due 6/1/27       6,125,000       6,018,795         7.00%, due 12/1/31       2,615,000       2,637,970         8.50%, due 11/15/28       5,935,000       6,303,498         9.00%, due 2/15/30       3,435,000       3,664,323         Olympus Water US Holding Corp. (a)       1       1         7.125%, due 10/1/27       2,356,000       2,389,835         9.75%, due 11/15/28       2,000,000       1,940,312         SCIH Salt Holdings, Inc.       4.875%, due 5/1/28 (a)       2,000,000       1,940,312         SCIL IV LLC       11/12/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5,00%, due 10/30/29 (a)       6,500,000       6,448,842	Chemicals		
2,356,800         \$         2,510,888           Mativ Holdings, Inc.         1,250,000         1,190,971           NOVA Chemicals Corp. (a)         1,250,000         1,190,971           S.25%, due 6/1/27         6,125,000         6,018,795           7.00%, due 12/1/31         2,615,000         2,637,970           8.50%, due 11/15/28         5         5,935,000         6,303,498           9.00%, due 2/15/30         3,935,000         6,303,498           9.00%, due 10/1/27         2,356,000         2,389,835           7.125%, due 10/1/27         2,356,000         2,389,835           9.75%, due 10/1/27         2,300,000         7,192,822           SCIH Salt Holdings, Inc.         4.875%, due 5/1/28 (a)         2,000,000         1,940,312           SCIL IV LLC         5.375%, due 11/1/26 (a)         6,500,000         6,448,842           SK Invictus Intermediate II SARL         5.00%, due 10/30/29 (a)         6,7562,608	Innophos Holdings, Inc.		
Mativ Holdings, Inc.       1,250,000       1,190,971         NOVA Chemicals Corp. (a)       1         5.25%, due 6/1/27       6,125,000       6,018,795         7.00%, due 12/1/31       2,615,000       2,637,970         8.50%, due 11/15/28       5,935,000       3,643,323         0Jympus Water US Holding Corp. (a)       5,935,000       3,664,323         7.125%, due 10/1/27       2,356,000       7,199,822         SCIH Salt Holdings, Inc.       2,000,000       1,940,312         SCIL IV LLC       5,375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5,00%, due 10/30/29 (a)       8,000,000       7,562,608	11.50%, due 6/15/29 (a)		2.510.888
8.00%, due 10/1/29 (a)         1,250,000         1,190,971           NOVA Chemicals Corp. (a)         6,125,000         6,018,795           5.25%, due 6/1/27         6,125,000         6,018,795           7.00%, due 12/1/31         2,615,000         2,637,970           8.50%, due 11/15/28         5,935,000         6,303,498           9.00%, due 2/15/30         3,435,000         3,664,323           Olympus Water US Holding Corp. (a)         2,356,000         2,389,835           7.125%, due 10/1/27         2,356,000         2,389,835           9.75%, due 11/15/28         6,800,000         7,199,282           SCIH Salt Holdings, Inc.         4.875%, due 5/1/28 (a)         2,000,000         1,940,312           SCIL IV LLC         5.375%, due 11/1/26 (a)         6,500,000         6,448,842           SK Invictus Intermediate II SARL         5.00%, due 10/30/29 (a)         8,000,000         7,562,608	Mativ Holdings, Inc.	,,	,,
1,250,000         1,190,971           NOVA Chemicals Corp. (a)         5.25%, due 6/1/27           5.25%, due 6/1/27         6,125,000           7.00%, due 12/1/31         2,615,000           8.50%, due 11/15/28         2,637,970           9.00%, due 2/15/30         3,435,000           9.00%, due 2/15/30         3,435,000           9.00%, due 11/15/28         5,935,000           9.00%, due 11/15/28         3,435,000           9.00%, due 11/15/28         6,800,000           7.125%, due 10/1/27         2,356,000           7.125%, due 11/15/28         6,800,000           9.75%, due 11/15/28 (a)         2,000,000           SCIL IV LLC         2,000,000           5.375%, due 11/126 (a)         6,500,000           SK Invictus Intermediate II SARL         5,000%, due 10/30/29 (a)	-		
5.25%, due 6/1/27       6,125,000       6,018,795         7.00%, due 12/1/31       2,615,000       2,637,970         8.50%, due 11/15/28       5,935,000       6,303,498         9.00%, due 2/15/30       3,435,000       3,664,323         Olympus Water US Holding Corp. (a)       2,356,000       2,389,835         7.125%, due 10/1/27       2,356,000       2,389,835         9.75%, due 10/1/27       6,800,000       7,199,282         SCIH Salt Holdings, Inc.       2,000,000       1,940,312         SCIL IV LLC       5.375%, due 5/1/28 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       8,000,000       7,562,608		1,250,000	1,190,971
6,125,000       6,018,795         7.00%, due 12/1/31       2,615,000       2,637,970         8.50%, due 11/15/28       5,935,000       6,303,498         9.00%, due 2/15/30       3,435,000       3,664,323         Olympus Water US Holding Corp. (a)       2,356,000       2,389,835         7.125%, due 10/1/27       2,356,000       2,389,835         9.75%, due 10/1/27       2,356,000       7,199,282         SCIH Salt Holdings, Inc.       4.875%, due 5/1/28 (a)       2,000,000       1,940,312         SCIL IV LLC       5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       6,000,000       7,562,608	NOVA Chemicals Corp. (a)		
7.00%, due 12/1/31       2,615,000       2,637,970         8.50%, due 11/15/28       5,935,000       6,303,498         9.00%, due 2/15/30       3,435,000       3,664,323         Olympus Water US Holding Corp. (a)       2,356,000       2,389,835         7.125%, due 10/1/27       2,356,000       2,389,835         9.75%, due 10/1/27       2,356,000       7,199,282         SCIH Salt Holdings, Inc.       4.875%, due 5/1/28 (a)       2,000,000       1,940,312         SCIL IV LLC       5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       6,7562,608       2,7562,608	5.25%, due 6/1/27		
2,615,000       2,637,970         8.50%, due 11/15/28       5,935,000       6,303,498         9.00%, due 2/15/30       3,435,000       3,664,323         Olympus Water US Holding Corp. (a)       2,356,000       2,389,835         7.125%, due 10/1/27       2,356,000       2,389,835         9.75%, due 10/1/27       6,800,000       7,199,282         SCIH Salt Holdings, Inc.       4.875%, due 5/1/28 (a)       2,000,000       1,940,312         SCIL IV LLC       5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       6,000,000       7,562,608		6,125,000	6,018,795
8.50%, due 11/15/28       5,935,000       6,303,498         9.00%, due 2/15/30       3,435,000       3,664,323         Olympus Water US Holding Corp. (a)       2,356,000       2,389,835         7.125%, due 10/1/27       2,356,000       2,389,835         9.75%, due 11/15/28       6,800,000       7,199,282         SCIH Salt Holdings, Inc.       2,000,000       1,940,312         SCIL IV LLC       5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       8,000,000       7,562,608	7.00%, due 12/1/31		
5,935,000       6,303,498         9.00%, due 2/15/30       3,435,000       3,664,323         Olympus Water US Holding Corp. (a)       2,356,000       2,389,835         7.125%, due 10/1/27       2,356,000       7,199,282         9.75%, due 11/15/28       6,800,000       7,199,282         SCIH Salt Holdings, Inc.       2,000,000       1,940,312         SCIL IV LLC       5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       8,000,000       7,562,608		2,615,000	2,637,970
9.00%, due 2/15/30       3,435,000       3,664,323         Olympus Water US Holding Corp. (a)       2,356,000       2,389,835         7.125%, due 10/1/27       2,356,000       2,389,835         9.75%, due 11/15/28       6,800,000       7,199,282         SCIH Salt Holdings, Inc.       2,000,000       1,940,312         SCIL IV LLC       5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       7,562,608	8.50%, due 11/15/28		
Olympus Water US Holding Corp. (a)       2,356,000       2,389,835         7.125%, due 10/1/27       2,356,000       2,389,835         9.75%, due 11/15/28       6,800,000       7,199,282         SCIH Salt Holdings, Inc.       2,000,000       1,940,312         4.875%, due 5/1/28 (a)       2,000,000       1,940,312         SCIL IV LLC       5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       8,000,000       7,562,608			
7.125%, due 10/1/27       2,356,000       2,389,835         9.75%, due 11/15/28       6,800,000       7,199,282         SCIH Salt Holdings, Inc.       2,000,000       1,940,312         4.875%, due 5/1/28 (a)       2,000,000       1,940,312         SCIL IV LLC       5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       8,000,000       7,562,608		3,435,000	3,664,323
9.75%, due 11/15/28       6,800,000       7,199,282         SCIH Salt Holdings, Inc.       2,000,000       1,940,312         4.875%, due 5/1/28 (a)       2,000,000       1,940,312         SCIL IV LLC       6,500,000       6,448,842         5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       7,562,608         5.00%, due 10/30/29 (a)       8,000,000       7,562,608			
SCIH Salt Holdings, Inc.       4.875%, due 5/1/28 (a)       2,000,000       1,940,312         SCIL IV LLC       5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       8,000,000       7,562,608			
4.875%, due 5/1/28 (a)       2,000,000       1,940,312         SCIL IV LLC       5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       8,000,000       7,562,608		6,800,000	7,199,282
SCIL IV LLC       5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       8,000,000       7,562,608	-		
5.375%, due 11/1/26 (a)       6,500,000       6,448,842         SK Invictus Intermediate II SARL       5.00%, due 10/30/29 (a)       8,000,000       7,562,608		2,000,000	1,940,312
SK Invictus Intermediate II SARL           5.00%, due 10/30/29 (a)         8,000,000         7,562,608			
5.00%, due 10/30/29 (a) 8,000,000 7,562,608		6,500,000	6,448,842
59,510,128	5.00%, due 10/30/29 (a)	8,000,000	7,562,608

Alliance Resource Operating Partners LP		
8.625%, due 6/15/29 (a)	3,815,000	4,028,877
Coronado Finance Pty. Ltd.		
9.25%, due 10/1/29 (a)	3,300,000	3,377,114
	_	7,405,991
Commercial Services 3.9%		
Alta Equipment Group, Inc.		
9.00%, due 6/1/29 (a)	3,950,000	3,827,618
AMN Healthcare, Inc.		
4.625%, due 10/1/27 (a)	2,500,000	2,421,910
Belron UK Finance plc		
5.75%, due 10/15/29 (a)	8,900,000	8,820,107
Dcli Bidco LLC		
7.75%, due 11/15/29 (a)	6,585,000	6,771,665
GEO Group, Inc. (The)		
8.625%, due 4/15/29	3,425,000	3,616,163
Graham Holdings Co.		
5.75%, due 6/1/26 (a)	16,114,000	16,115,773
Herc Holdings, Inc. (a)		
5.50%, due 7/15/27	4,000,000	3,984,689
6.625%, due 6/15/29	2,910,000	2,974,110
Korn Ferry		
4.625%, due 12/15/27 (a)	6,130,000	5,969,271
Matthews International Corp.		
8.625%, due 10/1/27 (a)	3,500,000	3,675,746
Corporate Bonds	Amount	Value
Commercial Services		
NES Fircroft Bondco A/S		
Series Reg S		
8.00%, due 9/30/29 (a)	\$ 3,500,000	\$ 3,447,500
NESCO Holdings II, Inc.		
5.50%, due 4/15/29 (a)		
	8,000,000	7,561,313
Service Corp. International		
7.50%, due 4/1/27		
	3,150,000	3,231,582
TriNet Group, Inc.		
3.50%, due 3/1/29 (a)	5,000,000	4,599,641
United Rentals North America, Inc.		
3.875%, due 11/15/27	875,000	844,204
4.875%, due 1/15/28	3,450,000	3,402,276
Williams Scotsman, Inc. (a)		
4.625%, due 8/15/28	11,750,000	11,544,443
6.125%, due 6/15/25	8,884,000	8,868,275
6.625%, due 6/15/29	6,000,000	6,147,528
		107,823,814
Computers 0.3%		
Diebold Nixdorf, Inc.	0.000.000	0.405 550
7.75%, due 3/31/30 (a)	3,000,000	3,105,558
Gartner Inc		

Gartner, Inc.

4.50%, due 7/1/28 (a)	5,500,000	5,369,814
		8,475,372
Cosmetics & Personal Care 1.1%		
Edgewell Personal Care Co.		
5.50%, due 6/1/28 (a)	14,000,000	13,803,237
Prestige Brands, Inc.		
5.125%, due 1/15/28 (a)	16,500,000	16,272,173
		30,075,410
Distribution & Wholesale 0.6%		
Gates Corp.		
6.875%, due 7/1/29 (a)	3,000,000	3,068,256
H&E Equipment Services, Inc.		
3.875%, due 12/15/28 (a)	5,180,000	5,170,632
Ritchie Bros Holdings, Inc. (a)		
6.75%, due 3/15/28	3,350,000	3,433,140
7.75%, due 3/15/31	1,250,000	1,316,216
Velocity Vehicle Group LLC		
8.00%, due 6/1/29 (a)	3,000,000	3,125,250
		16,113,494
Diversified Financial Services 1.6%		
AG Issuer LLC		
6.25%, due 3/1/28 (a)	4,225,000	4,213,356
AG TTMT Escrow Issuer LLC		
8.625%, due 9/30/27 (a)	9,500,000	9,884,636
	Bringing	
	Principal	
	Amount	Value
Corporate Bonds		Value
-		Value
Diversified Financial Services		Value
Diversified Financial Services		Value
Diversified Financial Services Cantor Fitzgerald LP		
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a)	Amount \$	
Diversified Financial Services Cantor Fitzgerald LP	Amount \$	
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc.	Amount \$	
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29	Amount 2,000,000 \$	5 2,102,356
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29	Amount 2,000,000 \$ 5,000,000	5 2,102,356 5,102,994
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a)	Amount 2,000,000 \$	5 2,102,356
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC	Amount 2,000,000 \$ 5,000,000	5 2,102,356 5,102,994
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a)	Amount 2,000,000 \$ 5,000,000 5,212,000	5 2,102,356 5,102,994 4,921,610
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a)	Amount 2,000,000 \$ 5,000,000	5 2,102,356 5,102,994 4,921,610
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a)	Amount 2,000,000 \$ 5,000,000 5,212,000 3,690,000	5 2,102,356 5,102,994 4,921,610 3,494,183
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a) LPL Holdings, Inc. 4.625%, due 11/15/27 (a)	Amount 2,000,000 \$ 5,000,000 5,212,000	5 2,102,356 5,102,994 4,921,610 3,494,183
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a) LPL Holdings, Inc. 4.625%, due 11/15/27 (a) PennyMac Financial Services, Inc.	Amount 2,000,000 \$ 2,000,000 5,212,000 3,690,000 1,350,000	5 2,102,356 5,102,994 4,921,610 3,494,183 1,325,906
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a) LPL Holdings, Inc. 4.625%, due 11/15/27 (a) PennyMac Financial Services, Inc. 4.25%, due 2/15/29 (a)	Amount 2,000,000 \$ 5,000,000 5,212,000 3,690,000	5 2,102,356 5,102,994
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a) LPL Holdings, Inc. 4.625%, due 11/15/27 (a) PennyMac Financial Services, Inc. 4.25%, due 2/15/29 (a) Radian Group, Inc.	Amount 2,000,000 \$ 2,000,000 5,000,000 5,212,000 3,690,000 1,350,000 9,500,000	5 2,102,356 5,102,994 4,921,610 3,494,183 1,325,906 8,891,050
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a) LPL Holdings, Inc. 4.625%, due 11/15/27 (a) PennyMac Financial Services, Inc. 4.25%, due 2/15/29 (a) Radian Group, Inc. 4.875%, due 3/15/27	Amount 2,000,000 \$ 2,000,000 5,212,000 3,690,000 1,350,000	5 2,102,356 5,102,994 4,921,610 3,494,183 1,325,906 8,891,050
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a) LPL Holdings, Inc. 4.625%, due 11/15/27 (a) PennyMac Financial Services, Inc. 4.25%, due 2/15/29 (a) Radian Group, Inc. 4.875%, due 3/15/27 SLM Corp.	Amount 2,000,000 \$ 2,000,000 \$ 5,000,000 5,212,000 3,690,000 1,350,000 9,500,000 1,000,000	5 2,102,356 5,102,994 4,921,610 3,494,183 1,325,906 8,891,050 994,972
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a) LPL Holdings, Inc. 4.625%, due 11/15/27 (a) PennyMac Financial Services, Inc. 4.25%, due 2/15/29 (a) Radian Group, Inc. 4.875%, due 3/15/27	Amount 2,000,000 \$ 2,000,000 5,000,000 5,212,000 3,690,000 1,350,000 9,500,000	5 2,102,356 5,102,994 4,921,610 3,494,183 1,325,906 8,891,050 994,972 2,255,953
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a) LPL Holdings, Inc. 4.625%, due 11/15/27 (a) PennyMac Financial Services, Inc. 4.25%, due 2/15/29 (a) Radian Group, Inc. 4.875%, due 3/15/27 SLM Corp.	Amount 2,000,000 \$ 2,000,000 \$ 5,000,000 5,212,000 3,690,000 1,350,000 9,500,000 1,000,000	5 2,102,356 5,102,994 4,921,610 3,494,183 1,325,906 8,891,050 994,972 2,255,953
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a) LPL Holdings, Inc. 4.625%, due 11/15/27 (a) PennyMac Financial Services, Inc. 4.25%, due 2/15/29 (a) Radian Group, Inc. 4.875%, due 3/15/27 SLM Corp. 6.50%, due 1/31/30	Amount 2,000,000 \$ 2,000,000 \$ 5,000,000 5,212,000 3,690,000 1,350,000 9,500,000 1,000,000	5 2,102,356 5,102,994 4,921,610 3,494,183 1,325,906 8,891,050 994,972 2,255,953
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a) LPL Holdings, Inc. 4.625%, due 11/15/27 (a) PennyMac Financial Services, Inc. 4.25%, due 2/15/29 (a) Radian Group, Inc. 4.875%, due 3/15/27 SLM Corp. 6.50%, due 1/31/30 Electric 2.0% Clearway Energy Operating LLC	Amount 2,000,000 \$ 2,000,000 \$ 5,000,000 \$ 5,212,000 \$ 3,690,000 \$ 1,350,000 \$ 2,235,000 \$ 	5 2,102,356 5,102,994 4,921,610 3,494,183 1,325,906 8,891,050 994,972 2,255,953 43,187,016
Diversified Financial Services Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Enact Holdings, Inc. 6.25%, due 5/28/29 Jane Street Group 4.50%, due 11/15/29 (a) Jefferies Finance LLC 5.00%, due 8/15/28 (a) LPL Holdings, Inc. 4.625%, due 11/15/27 (a) PennyMac Financial Services, Inc. 4.25%, due 2/15/29 (a) Radian Group, Inc. 4.875%, due 3/15/27 SLM Corp.	Amount 2,000,000 \$ 2,000,000 \$ 5,000,000 5,212,000 3,690,000 1,350,000 9,500,000 1,000,000	5 2,102,356 5,102,994 4,921,610 3,494,183 1,325,906

4.125%, due 7/1/25	3,650,000	3,637,974
NextEra Energy Operating Partners LP (a)		
3.875%, due 10/15/26	3,500,000	3,351,544
4.50%, due 9/15/27	4,200,000	3,984,792
7.25%, due 1/15/29	2,650,000	2,666,199
NRG Energy, Inc.		
5.75%, due 1/15/28	500,000	500,772
PG&E Corp.		
5.00%, due 7/1/28	8,900,000	8,575,743
TransAlta Corp.		
7.75%, due 11/15/29	2,000,000	2,076,420
Vistra Corp.		
8.00% (5 Year Treasury Constant Maturity Rate + 6.93%), due 10/15/26 (a)(d)(e)	10,000,000	10,252,660
Vistra Operations Co. LLC		
5.625%, due 2/15/27 (a)	9,750,000	9,748,275
		54,469,068
Electrical Components & Equipment 0.6%		
EnerSys		0.400.005
4.375%, due 12/15/27 (a)	6,385,000	6,166,999
WESCO Distribution, Inc. (a)		
6.375%, due 3/15/29	7,000,000	7,131,110
7.25%, due 6/15/28	2,125,000	2,165,299
		15,463,408
	Principal	
	Amount	Value
Corporate Bonds		
Electronics 0.2%		
Sensata Technologies BV		
	\$	
4.00%, due 4/15/29 (a)	\$ 4,500,000	\$ 4,164,894
4.00%, due 4/15/29 (a)		\$ 4,164,894
4.00%, due 4/15/29 (a) Engineering & Construction 0.2%		\$ 4,164,894
		\$ 4,164,894
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc.		\$ 4,164,894 3,778,400
4.00%, due 4/15/29 (a)  Engineering & Construction 0.2%  Arcosa, Inc.  4.375%, due 4/15/29 (a)	4,500,000	
4.00%, due 4/15/29 (a)  Engineering & Construction 0.2%  Arcosa, Inc.  4.375%, due 4/15/29 (a)	4,500,000	
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp.	4,500,000	
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp.	4,500,000	3,778,400
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp. 3.625%, due 3/15/29 (a)	4,500,000	3,778,400 924,434
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp. 3.625%, due 3/15/29 (a) Weekley Homes LLC	4,500,000 4,000,000 1,000,000	3,778,400 924,434 2,154,732
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp. 3.625%, due 3/15/29 (a) Weekley Homes LLC 4.875%, due 9/15/28 (a)	4,500,000 4,000,000 1,000,000	3,778,400 924,434
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp. 3.625%, due 3/15/29 (a) Weekley Homes LLC 4.875%, due 9/15/28 (a) Entertainment 4.1%	4,500,000 4,000,000 1,000,000	3,778,400 924,434 2,154,732
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp. 3.625%, due 3/15/29 (a) Weekley Homes LLC 4.875%, due 9/15/28 (a) Entertainment 4.1% Affinity Interactive	4,500,000 4,000,000 1,000,000 2,250,000	3,778,400 924,434 2,154,732 6,857,566
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp. 3.625%, due 3/15/29 (a) Weekley Homes LLC 4.875%, due 9/15/28 (a) Entertainment 4.1% Affinity Interactive 6.875%, due 12/15/27 (a)	4,500,000 4,000,000 1,000,000	3,778,400 924,434 2,154,732
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp. 3.625%, due 3/15/29 (a) Weekley Homes LLC 4.875%, due 9/15/28 (a) Entertainment 4.1% Affinity Interactive 6.875%, due 12/15/27 (a) Boyne USA, Inc.	4,500,000 4,000,000 1,000,000 2,250,000 1,350,000	3,778,400 924,434 2,154,732 6,857,566 1,146,084
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp. 3.625%, due 3/15/29 (a) Weekley Homes LLC 4.875%, due 9/15/28 (a) Entertainment 4.1% Affinity Interactive 6.875%, due 12/15/27 (a) Boyne USA, Inc. 4.75%, due 5/15/29 (a)	4,500,000 4,000,000 1,000,000 2,250,000	3,778,400 924,434 2,154,732 6,857,566
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp. 3.625%, due 3/15/29 (a) Weekley Homes LLC 4.875%, due 9/15/28 (a) Entertainment 4.1% Affinity Interactive 6.875%, due 12/15/27 (a) Boyne USA, Inc. 4.75%, due 5/15/29 (a) Churchill Downs, Inc. (a)	4,500,000 4,000,000 1,000,000 2,250,000 1,350,000 5,750,000	3,778,400 924,434 2,154,732 6,857,566 1,146,084 5,465,896
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp. 3.625%, due 3/15/29 (a) Weekley Homes LLC 4.875%, due 9/15/28 (a) Entertainment 4.1% Affinity Interactive 6.875%, due 12/15/27 (a) Boyne USA, Inc. 4.75%, due 5/15/29 (a) Churchill Downs, Inc. (a) 4.75%, due 1/15/28	4,500,000 4,000,000 1,000,000 2,250,000 1,350,000 5,750,000 10,995,000	3,778,400 924,434 2,154,732 6,857,566 1,146,084 5,465,896 10,713,551
4.00%, due 4/15/29 (a)  Engineering & Construction 0.2%  Arcosa, Inc. 4.375%, due 4/15/29 (a)  TopBuild Corp. 3.625%, due 3/15/29 (a)  Weekley Homes LLC 4.875%, due 9/15/28 (a)  Entertainment 4.1%  Affinity Interactive 6.875%, due 12/15/27 (a) Boyne USA, Inc. 4.75%, due 5/15/29 (a)  Churchill Downs, Inc. (a) 4.75%, due 1/15/28 5.50%, due 4/1/27	4,500,000 4,000,000 1,000,000 2,250,000 1,350,000 5,750,000 10,995,000 24,210,000	3,778,400 924,434 2,154,732 6,857,566 1,146,084 5,465,896 10,713,551 24,087,200
4.00%, due 4/15/29 (a)  Engineering & Construction 0.2%  Arcosa, Inc. 4.375%, due 4/15/29 (a)  TopBuild Corp. 3.625%, due 3/15/29 (a)  Weekley Homes LLC 4.875%, due 9/15/28 (a)  Entertainment 4.1%  Affinity Interactive 6.875%, due 12/15/27 (a) Boyne USA, Inc. 4.75%, due 5/15/29 (a)  Churchill Downs, Inc. (a) 4.75%, due 1/15/28 5.50%, due 4/1/27 5.75%, due 4/1/30	4,500,000 4,000,000 1,000,000 2,250,000 1,350,000 5,750,000 10,995,000	3,778,400 924,434 2,154,732 6,857,566 1,146,084 5,465,896 10,713,551 24,087,200
4.00%, due 4/15/29 (a)  Engineering & Construction 0.2%  Arcosa, Inc. 4.375%, due 4/15/29 (a)  TopBuild Corp. 3.625%, due 3/15/29 (a)  Weekley Homes LLC 4.875%, due 9/15/28 (a)  Entertainment 4.1%  Affinity Interactive 6.875%, due 12/15/27 (a) Boyne USA, Inc. 4.75%, due 5/15/29 (a)  Churchill Downs, Inc. (a) 4.75%, due 1/15/28 5.50%, due 4/1/27 5.75%, due 4/1/30 International Game Technology plc (a)	4,500,000 4,000,000 1,000,000 2,250,000 2,250,000 1,350,000 5,750,000 10,995,000 24,210,000 1,500,000	3,778,400 924,434 2,154,732 6,857,566 1,146,084 5,465,896 10,713,551 24,087,200 1,481,781
4.00%, due 4/15/29 (a) Engineering & Construction 0.2% Arcosa, Inc. 4.375%, due 4/15/29 (a) TopBuild Corp. 3.625%, due 3/15/29 (a) Weekley Homes LLC 4.875%, due 9/15/28 (a) Entertainment 4.1% Affinity Interactive 6.875%, due 12/15/27 (a) Boyne USA, Inc. 4.75%, due 5/15/29 (a) Churchill Downs, Inc. (a) 4.75%, due 115/28 5.50%, due 4/127 5.75%, due 4/1/27 5.75%, due 4/1/30 International Game Technology plc (a) 4.125%, due 4/15/26	4,500,000 4,000,000 1,000,000 2,250,000 1,350,000 5,750,000 24,210,000 1,500,000 11,950,000	3,778,400 924,434 2,154,732 6,857,566 1,146,084 5,465,896 10,713,551 24,087,200 1,481,781 11,825,831
4.00%, due 4/15/29 (a)  Engineering & Construction 0.2%  Arcosa, Inc. 4.375%, due 4/15/29 (a)  TopBuild Corp. 3.625%, due 3/15/29 (a)  Weekley Homes LLC 4.875%, due 9/15/28 (a)  Entertainment 4.1%  Affinity Interactive 6.875%, due 12/15/27 (a) Boyne USA, Inc. 4.75%, due 5/15/29 (a)  Churchill Downs, Inc. (a) 4.75%, due 1/15/28 5.50%, due 4/1/27 5.75%, due 4/1/30 International Game Technology plc (a)	4,500,000 4,000,000 1,000,000 2,250,000 2,250,000 1,350,000 5,750,000 10,995,000 24,210,000 1,500,000	3,778,400 924,434 2,154,732 6,857,566 1,146,084 5,465,896 10,713,551 24,087,200 1,481,781

Comparate Danda	Amount	Value
	Principal	
7.625%, due 7/1/29	1,500,000	1,565,787
4.625%, due 11/15/28	2,250,000	2,185,821
Chobani LLC (a)		
8.00%, due 9/15/28 (a)	3,845,000	3,984,462
B&G Foods, Inc.		
Food 1.8%	_	
	_	113,059,577
6.625%, due 11/15/27 (a)	1,250,000	1,203,911
Motion Bondco DAC		
5.75%, due 6/15/26 (a)	7,250,000	7,337,355
Merlin Entertainments Ltd.		
6.50%, due 5/15/27	15,150,000	15,401,664
5.625%, due 3/15/26	2,000,000	2,001,438
4.75%, due 10/15/27	15,025,000	14,726,549
3.75%, due 1/15/28	3,250,000	3,101,963
Live Nation Entertainment, Inc. (a)	-,	-,,
7.25%, due 11/15/29	3,550,000	3,662,191
7.00%, due 5/15/28	6,500,000	6,527,846
Light & Wonder International, Inc. (a)	1,+00,000	1,440,400
6.75%, due 2/15/29	1,485,000	1,446,453
6.75%, due 2/15/29	1,300,000	1,277,223

### **Corporate Bonds**

Food		
Land O'Lakes Capital Trust I		
7.45%, due 3/15/28 (a)	\$	
	3,065,000	\$ 3,037,158
Performance Food Group, Inc. (a)		
4.25%, due 8/1/29		
	14,000,000	13,162,554
5.50%, due 10/15/27	0.400.000	0.000.000
Dest Heldingen has	3,100,000	3,083,282
Post Holdings, Inc.		
5.50%, due 12/15/29 (a)	4,000,000	3,915,942
Simmons Foods, Inc.	4,000,000	5,915,94
4.625%, due 3/1/29 (a)	14,175,000	13,210,618
United Natural Foods, Inc.	17,170,000	10,210,010
6.75%, due 10/15/28 (a)	5,000,000	4,962,482
0.73%, dde 10/15/20 (a)		
		49,108,10
Food Service 0.3%		
Aramark Services, Inc.		
5.00%, due 2/1/28 (a)	9,000,000	8,822,218
Forest Products & Paper 0.6%		
Mercer International, Inc.		
5.125%, due 2/1/29	6,500,000	5,765,874
12.875%, due 10/1/28 (a)	9,705,000	10,479,090
Smurfit Kappa Treasury Funding DAC		
7.50%, due 11/20/25	1,000,000	1,019,358
		17,264,322
Gas 0.2%	-	

Gas 0.2% AmeriGas Partners LP

5.75%, due 5/20/27	4,000,000	3,809,046
5.875%, due 8/20/26	490,000	486,501
		4,295,547
Hand & Machine Tools 0.4%		
Regal Rexnord Corp.		
6.05%, due 2/15/26	2,875,000	2,899,402
6.05%, due 4/15/28	3,720,000	3,793,514
Werner FinCo. LP		
11.50%, due 6/15/28 (a)	5,150,000	5,669,846
		12,362,762
Healthcare-Products 1.5%		
Bausch + Lomb Corp.		
8.375%, due 10/1/28 (a)	6,720,000	7,035,571
Hologic, Inc. (a)		
3.25%, due 2/15/29	1,500,000	1,378,889
4.625%, due 2/1/28	7,250,000	7,090,925
Feleflex, Inc.	,	, ,,
4.25%, due 6/1/28 (a)	7,500,000	7,214,567
4.625%, due 11/15/27	2,000,000	1,963,120
	Principal	
	Amount	Value
Corporate Bonds		
•		
Healthcare-Products		
Varex Imaging Corp.	\$	
7.875%, due 10/15/27 (a)	پ 15,000,000 \$	15,518,100
		40,201,172
		40,201,172
Healthcare-Services 1.6%		
Acadia Healthcare Co., Inc. (a)		
5.00%, due 4/15/29	1,000,000	950,901
5.50%, due 7/1/28	1,000,000	550,50
5.50 %, dde 77 1720	7,000,000	6,846,243
Encompass Health Corp.	,,	-,, -
4.50%, due 2/1/28	7,000,000	6,833,188
5.75%, due 9/15/25	1,267,000	1,265,547
HCA, Inc.	, - ,	,,.
5.375%, due 2/1/25	13,100,000	13,100,000
5.875%, due 2/15/26	2,000,000	2,009,038
7.58%, due 9/15/25	5,000,000	5,082,667
QVIA, Inc.		
5.00%, due 10/15/26 (a)	5,515,000	5,492,054
5.70%, due 5/15/28	3,000,000	3,046,241
		44,625,879
Holding Companies Diversified 0 5%		. 1,020,070
Holding Companies-Diversified 0.5% Benteler International AG		
10.50%, due 5/15/28 (a)	11,900,000	12,651,497
Stena International SA	11,900,000	12,001,497
	1 250 000	1 202 820
7.625%, due 2/15/31 (a)	1,250,000	1,293,839
		13,945,336
Home Builders 1.3%		
Century Communities, Inc.		
6.75%, due 6/1/27	5,000,000	5,034,790

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Installed Building Products, Inc.		
5.75%, due 2/1/28 (a)	8,490,000	8,372,574
LGI Homes, Inc.		
8.75%, due 12/15/28 (a)	2,500,000	2,649,205
M/I Homes, Inc.		
4.95%, due 2/1/28	1,900,000	1,869,560
Meritage Homes Corp.		
5.125%, due 6/6/27	1,500,000	1,500,814
Shea Homes LP		
4.75%, due 2/15/28	2,850,000	2,757,688
4.75%, due 4/1/29	500,000	475,430
STL Holding Co. LLC		
8.75%, due 2/15/29 (a)	4,085,000	4,359,986
Thor Industries, Inc.		
4.00%, due 10/15/29 (a)	2,000,000	1,826,995
Winnebago Industries, Inc.		
6.25%, due 7/15/28 (a)	8,590,000	8,545,016
		37,392,058
	Principal	,,
	Amount	Value
Corporate Bonds		
Household Products & Wares 0.3%		
Central Garden & Pet Co.		
5.125%, due 2/1/28	\$ 9,555,000 \$	9,374,202
Housewares 0.5%		
CD&R Smokey Buyer, Inc.		
9.50%, due 10/15/29 (a)	4,065,000	4,048,672
Newell Brands, Inc.		
6.375%, due 9/15/27	2,500,000	2,544,790
6.375%, due 5/15/30	2,000,000	2,044,700
	2,095,000	2,121,190
Scotts Miracle-Gro Co. (The)		
4.50%, due 10/15/29	1,225,000	1,150,473
5.25%, due 12/15/26	3,250,000	3,223,617
		13,088,742
Insurance 0.3%		
MGIC Investment Corp.		
5.25%, due 8/15/28	3,516,000	3,487,120
NMI Holdings, Inc.		
6.00%, due 8/15/29	5,000,000	5,067,671
		8,554,791
Internet 1.5%		
Cars.com, Inc.		
6.375%, due 11/1/28 (a)	8,450,000	8,453,532
Gen Digital, Inc. (a)		
5.00%, due 4/15/25	7,175,000	7,171,306
6.75%, due 9/30/27	6,500,000	6,607,757
Go Daddy Operating Co. LLC (a)		
3.50%, due 3/1/29	1,000,000	924,289
5.25%, due 12/1/27	11,000,000	10,899,601

Match Group Holdings II LLC		
5.00%, due 12/15/27 (a)	3,000,000	2,939,674
Netflix, Inc.		
5.875%, due 2/15/25	665,000	665,030
Jber Technologies, Inc. (a)		
6.25%, due 1/15/28	1,800,000	1,814,481
7.50%, due 9/15/27	2,446,000	2,484,615
		41,960,285
nvestment Companies 0.2%		
Compass Group Diversified Holdings LLC		
5.25%, due 4/15/29 (a)	2,500,000	2,419,704
cahn Enterprises LP		
10.00%, due 11/15/29 (a)	3,210,000	3,276,783
		5,696,487
	Principal	
	Amount	Value
Corporate Bonds		
lron & Steel 1.9%		
Allegheny Ludium LLC		
6.95%, due 12/15/25	\$	
	2,430,000 \$	2,453,095
Big River Steel LLC		
6.625%, due 1/31/29 (a)		
	21,657,000	21,823,239
Vineral Resources Ltd. (a)		
8.00%, due 11/1/27		
	3,010,000	3,084,458
8.125%, due 5/1/27		
	11,400,000	11,464,182
9.25%, due 10/1/28	12,840,000	13,580,162
		52,405,136
Leisure Time 1.6%		
Acushnet Co.		
7.375%, due 10/15/28 (a)	1,500,000	1,557,649
Carnival Corp. (a)		
4.00%, due 8/1/28	7,000,000	6,680,940
5.75%, due 3/1/27	10,560,000	10,582,091
7.625%, due 3/1/26	9,660,000	9,676,712
Carnival Holdings Bermuda Ltd.	-,,	-,
10.375%, due 5/1/28 (a)	15,785,000	16,799,234
		45,296,626
adalas d <b>F</b> 0/		40,200,020
Lodging 1.5%		
3oyd Gaming Corp. 4.75%, due 12/1/27	18 270 000	17 026 615
	18,270,000	17,926,615
Hilton Domestic Operating Co., Inc. (a)	E 500.000	E ECO 070
5.375%, due 5/1/25	5,590,000	5,569,270
5.75%, due 5/1/28	2,000,000	2,001,501
5.875%, due 4/1/29	9,000,000	9,062,505
Hilton Worldwide Finance LLC	0.005.000	0.040.000
4.875%, due 4/1/27	3,035,000	3,013,089
Station Casinos LLC		
4.50%, due 2/15/28 (a)	5,500,000	5,270,443
		42,843,423

	—	
Machinery—Construction & Mining 0.7%		
Terex Corp.		
5.00%, due 5/15/29 (a)	4,500,000	4,329,189
Vertiv Group Corp.		
4.125%, due 11/15/28 (a)	15,000,000	14,243,955
		18,573,144
Machinery-Diversified 0.9%	_	
Briggs & Stratton Corp. Escrow Claim Shares		
6.875%, due 12/15/20 (f)(g)(h)	3,425,000	_
Maxim Crane Works Holdings Capital LLC		
11.50%, due 9/1/28 (a)	2,500,000	2,633,394
TK Elevator U.S. Newco, Inc.		
5.25%, due 7/15/27 (a)	23,158,000	22,899,348
		25,532,742
		20,002,142
	Principal Amount	Value
	Anount	Value
Corporate Bonds		
Media 4.5%		
Block Communications, Inc.		
4.875%, due 3/1/28 (a)	\$	
	1,500,000	\$ 1,404,159
CCO Holdings LLC (a)		
5.00%, due 2/1/28		
	19,795,000	19,268,885
5.125%, due 5/1/27		
	1,500,000	1,472,295
5.375%, due 6/1/29	7 000 000	0 705 445
	7,000,000	6,765,145
5.50%, due 5/1/26	12 495 000	10 404 764
	13,485,000	13,434,764
6.375%, due 9/1/29	1,500,000	1,500,881
CSC Holdings LLC (a)	1,000,000	1,500,001
5.50%, due 4/15/27	2,000,000	1,851,934
6.50%, due 2/1/29	3,000,000	
11.25%, due 5/15/28	5,170,000	2,557,500
		5,126,340
11.75%, due 1/31/29 Directv Financing LLC	3,095,000	3,079,794
-	10 520 000	10.257.020
5.875%, due 8/15/27 (a)	18,538,000	18,357,939
Gray Media, Inc.	4 670 000	4 999 602
10.50%, due 7/15/29 (a)	4,670,000	4,888,692
LCPR Senior Secured Financing DAC	10 500 000	47.040.000
6.75%, due 10/15/27 (a)	19,500,000	17,846,236
Scripps Escrow II, Inc.		0 = (0 00=
3.875%, due 1/15/29 (a)	3,495,000	2,548,867
Sirius XM Radio LLC (a)		
4.00%, due 7/15/28	3,390,000	3,170,007
5.00%, due 8/1/27	3,000,000	2,945,883
Sterling Entertainment Enterprises LLC		
10.25%, due 1/15/25 (b)(f)(h)	3,000,000	2,250,000
Videotron Ltd.		
5.125%, due 4/15/27 (a)	3,500,000	3,487,815
Virgin Media Secured Finance plc		
5.50%, due 5/15/29 (a)	6,000,000	5,744,784

Virgin Media Vendor Financing Notes IV DAC		
5.00%, due 7/15/28 (a)	5,059,000	4,828,529
Ziggo BV		
4.875%, due 1/15/30 (a)	3,000,000	2,810,252
		125,340,701
Metal Fabricate & Hardware 0.1%	-	
Advanced Drainage Systems, Inc.		
5.00%, due 9/30/27 (a)	2,500,000	2,466,159
Mining 1.9%	_,,	_,,
Alcoa Nederland Holding BV (a)		
5.50%, due 12/15/27	2,000,000	1,990,771
6.125%, due 5/15/28	3,950,000	3,978,823
Century Aluminum Co.	0,000,000	0,070,020
7.50%, due 4/1/28 (a)	10,725,000	10,829,290
	10,725,000	10,029,290
Compass Minerals International, Inc.	2 000 000	1 092 740
6.75%, due 12/1/27 (a)	2,000,000	1,983,740
	Principal Amount	Value
Corporate Bonds	Anount	Value
•		
Mining		
Eldorado Gold Corp.		
6.25%, due 9/1/29 (a)	\$ 5,375,000	\$ 5,304,861
First Quantum Minerals Ltd. (a)	5,575,000	\$ 5,504,601
6.875%, due 10/15/27		
0.07370, dde 10/13/27	4,500,000	4,493,303
9.375%, due 3/1/29	.,,	.,,
	10,375,000	10,964,601
IAMGOLD Corp.		
5.75%, due 10/15/28 (a)	12,451,000	12,196,477
	-	51,741,866
Miscellaneous—Manufacturing 2.1%	-	,,
Amsted Industries, Inc.		
5.625%, due 7/1/27 (a)	15,500,000	15,395,855
Calderys Financing II LLC	10,000,000	10,000,000
11.75% (11.75% Cash or 12.50% PIK), due 6/1/28 (a)(c)	3,500,000	3,619,756
Calderys Financing LLC	0,000,000	5,015,750
11.25%, due 6/1/28 (a)	5,750,000	6,153,058
Enpro, Inc.	0,700,000	0,100,000
5.75%, due 10/15/26	9,334,000	9,308,703
Hillenbrand, Inc.	3,004,000	5,500,705
5.00%, due 9/15/26 (i)	6,080,000	6,020,720
6.25%, due 2/15/29	2,885,000	2,910,547
	2,003,000	2,310,347
LSB Industries, Inc. 6.25%, due 10/15/28 (a)	7,000,000	6 804 007
Trinity Industries, Inc.	7,000,000	6,894,097
7.75%, due 7/15/28 (a)	7,500,000	7,800,862
1.10%, due 1110/20 (a)	7,500,000	
		58,103,598
Oil & Gas 5.6%		
Ascent Resources Utica Holdings LLC		
9.00%, due 11/1/27 (a)	1,556,000	1,925,147
California Resources Corp.		
7.125%, due 2/1/26 (a)	1,743,000	1,743,411

	Principal Amount	Value
6.25%, due 11/1/28	5,000,000	4,965,692
5.75%, due 2/1/29	3,500,000	3,401,782
Hilcorp Energy I LP (a)		
6.375%, due 4/15/27	2,067,000	2,098,457
HF Sinclair Corp.		
6.75%, due 9/1/29 (a)	4,005,000	4,075,596
Gulfport Energy Operating Corp.		
8.50%, due 5/1/28 (a)	10,500,000	10,786,692
Encino Acquisition Partners Holdings LLC		
6.75%, due 3/1/29	3,500,000	3,436,872
6.75%, due 3/1/29	2,500,000	2,453,657
Comstock Resources, Inc. (a)		
5.00%, due 10/15/26 (a)	1,900,000	1,889,824
Civitas Resources, Inc.		
6.375%, due 6/1/26 (a)	3,280,000	3,280,991
Chord Energy Corp.		

### **Corporate Bonds**

Oil & Gas		
Matador Resources Co.		
6.875%, due 4/15/28 (a)	\$ 2,000,000	\$ 2,036,918
NewCo Holding USD 20 SARL		
9.375%, due 11/7/29 (a)	3,175,000	3,237,786
Noble Finance II LLC		
8.00%, due 4/15/30 (a)	6,500,000	6,613,405
Occidental Petroleum Corp.		
5.50%, due 12/1/25		
	2,000,000	2,004,818
5.55%, due 3/15/26	1,000,000	1,004,435
5.875%, due 9/1/25	2,796,000	2,802,193
Parkland Corp. (a)		
4.50%, due 10/1/29	1,000,000	937,465
5.875%, due 7/15/27	15,940,000	15,896,739
Permian Resources Operating LLC		
5.375%, due 1/15/26 (a)	8,100,000	8,078,915
Range Resources Corp.		
4.875%, due 5/15/25	3,900,000	3,895,031
8.25%, due 1/15/29	1,000,000	1,029,170
Seadrill Finance Ltd.		
8.375%, due 8/1/30 (a)	1,000,000	1,020,435
SM Energy Co.		
6.625%, due 1/15/27	1,950,000	1,948,558
6.75%, due 9/15/26	7,270,000	7,272,624
6.75%, due 8/1/29 (a)	4,000,000	4,001,588
Sunoco LP		
6.00%, due 4/15/27	2,500,000	2,496,810
Talos Production, Inc.		
9.00%, due 2/1/29 (a)	10,500,000	10,919,454
TGNR Intermediate Holdings LLC		
5.50%, due 10/15/29 (a)	2,820,000	2,677,822

Transocean Aquila Ltd.		
8.00%, due 9/30/28 (a)	6,716,923	6,885,746
Transocean Poseidon Ltd.		
6.875%, due 2/1/27 (a)	8,553,000	8,555,746
Transocean Titan Financing Ltd.		
8.375%, due 2/1/28 (a)	7,445,000	7,629,986
Viper Energy, Inc.		
5.375%, due 11/1/27 (a)	2,750,000	2,732,046
Vital Energy, Inc.		
7.75%, due 7/31/29 (a)	5,500,000	5,519,679
Wildfire Intermediate Holdings LLC		
7.50%, due 10/15/29 (a)	4,750,000	4,688,488
		153,943,978
Oil & Gas Services 0.6%		
Bristow Group, Inc.		
6.875%, due 3/1/28 (a)	10,500,000	10,555,954
	Principal Amount	Value
Correcte Doude		Tuluo
Corporate Bonds		
Oil & Gas Services		
Nine Energy Service, Inc.		
13.00%, due 2/1/28	\$	
	4,500,000	\$ 3,169,530
Oceaneering International, Inc.		
6.00%, due 2/1/28		
	3,000,000	2,977,486
Weatherford International Ltd.		
8.625%, due 4/30/30 (a)	500,000	518,555
	500,000	
		17,221,525
Packaging & Containers 0.4%		
Cascades USA, Inc.		
5.125%, due 1/15/26 (a)	4,831,000	4,789,166
Owens-Brockway Glass Container, Inc.		
6.625%, due 5/13/27 (a)	1,000,000	1,003,288
Sealed Air Corp.		
6.125%, due 2/1/28 (a)	2,935,000	2,961,606
TriMas Corp.		
4.125%, due 4/15/29 (a)	2,500,000	2,316,773
		11,070,833
Pharmaceuticals 2.3%		
1375209 BC Ltd.		
9.00%, due 1/30/28 (a)	3,400,000	3,404,940
Bausch Health Cos., Inc. (a)		
5.50%, due 11/1/25	10,475,000	10,278,594
9.00%, due 12/15/25	2,000,000	1,939,400
11.00%, due 9/30/28	9,000,000	8,393,801
BellRing Brands, Inc.	-,0,000	-,,
7.00%, due 3/15/30 (a)	500,000	518,276
ENDO DESIG Escrow Claim Shares		010,270
(zero coupon), due 10/15/24 (f)(g)	13,150,000	_
Jazz Securities DAC		
4.375%, due 1/15/29 (a)	19,485,000	18,560,552
, due 1/10/20 (d)	13,403,000	10,000,002

4.125%, due 4/30/28 (a)       22,500,000       21,340,789         Par Pharmaceutical, Inc. Escrow Claim Shares       1,990,000       —         (zero coupon), due 4/1/27 (f)(g)       1,990,000       —         64,436,352         Pipelines 5.9%       —       64,436,352         Antero Midstream Partners LP (a)       11,670,000       11,668,418         5.75%, due 3/1/27       11,670,000       11,668,418         5.75%, due 1/15/28       2,135,000       2,127,543         Buckeye Partners LP (a)       —       —         6.75%, due 2/1/30       4,500,000       4,577,801         6.875%, due 7/1/29       8,500,000       8,701,994         DT Midstream, Inc.       4.125%, due 6/15/29 (a)       2,500,000       2,363,540	Organon & Co.		
Par Planmaseution, Inc. Entrow Claim Shares	-	22 500 000	21 340 789
(zero coupon), due 4/127 (0(g)         1,990,000		,,	21,010,100
64.436.352           Pipelines 5.9%,           Antero Midstream Plattors LP (a)           5.75%, due 1/15220         11.670.000           5.75%, due 1/15220         2.127.433           Buckeye Partners LP (a)         4.500.000         4.577.601           6.75%, due 1/15220         2.500.000         4.577.601           6.75%, due 1/15220         2.500.000         3.701.904           7.75%, due 2/1/20         3.700.000         3.739.986           Christeram, Inc.         4.155%, due 6/1526 (a)         3.700.000         3.739.986           ELLink Midstream LLC         5.626%, due 1/1528 (a)         3.700.000         3.739.986           Corporate Bonds         Principal Ancount         Value           Corporate Bonds         5         5.757.280           FPAI Infra Earcew Holdings LLC         1.000.000         1.923.779           8.00%, due 1/1527         3.410.000         3.500.202           8.25%, due 1/1529         3.130.000         3.080.202           8.05%, due 1/1527         3.000.000         3.086.209           8.375%, due 1/1529         2.250.0000         2.258.000           Global Partners LP         3.000.000         3.086.209           8.375%, due 1/1529         2.250.0000         2.258.000		1 990 000	_
Pipolines 5.9%			64 426 252
Anter Midstream Parbners LP (a)         11.670.000         11.686.418           5.75%, due 3/127         11.670.000         2.127.548           Buckup Parbnes LP (a)         6.875%, due 3/120         4.500.000         4.577.801           6.875%, due 3/120         4.500.000         4.577.801         6.875%, due 3/120         2.363.540           6.875%, due 3/120         3.070.000         3.739.865         2.500.000         2.363.540           Full Midstream, Inc.         9         9         3.070.000         3.739.865           Corporate Bonds         Principal Amount         Yalue         Yalue           Corporate Bonds         9         9         9         9           Pincipal Amount         \$         8.78.288         9         9           Corporate Bonds         \$         8.78.288         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9		_	04,430,352
5.75%, due 3/127       11,877,000       11,686,418         5.75%, due 1/15/28       2,135,000       2,127,543         5.75%, due 1/15/28       3,500,000       4,577,801         5.75%, due 2/130       6,500,000       4,777,801         5.75%, due 2/130       2,500,000       2,363,540         DT Midstream, Inc.       2       2         4.125%, due 6/15/26 (a)       3,700,000       3,739,865         Prolines       7       7         FN Infa Escow Holdings LLC       1       3,800,000       8,878,800         10.50%, due 6/127 (a)       \$       8       5,738, due 1/15/28         7.75%, due 1/15/29       1,900,000       1,923,779       8,00%, due 1/15/27       3,441,000       \$         8.00%, due 1/15/27       3,441,000       3,502,329       8,258, due 1/15/29       3,135,000       3,208,376         8.00%, due 1/15/29       3,135,000       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208,376       3,208			
5.75%, due 1/15/28       2,135,000       2,127,543         Buckey Partners LP (a)       6,875%, due 7/129       8,500,000       8,771,941         6.875%, due 7/129       2,800,000       2,303,540         FIM distream, Inc.       2,800,000       2,303,540         ENLINK Midistream LLC       3,000,000       3,739,986         S.625%, due 1/15/28 (a)       3,000,000       3,739,986         Corporate Bonds       Principal       Value         Corporate Bonds       5       8,78,780         Planters       1,800,000       1,823,774         Genesis Energy LP       5       8,78,288         Corporate Bonds       1,900,000       1,923,774         8,00%, due 1/15/27       3,441,000       3,502,329         8,00%, due 1/15/27       3,441,000       3,502,329         8,25%, due 1/15/27       3,441,000       3,020,32,329         8,25%, due 1/15/27       3,441,000       3,020,32,329         8,25%, due 1/15/27       3,441,000       3,020,32,329         8,25%, due 1/15/27       3,441,000       3,000,000         8,05%, due 4/128 (a)       3,000,000       3,088,289         Herse Midistream LP       2,250,000       2,281,972         1,402,000       1,042,200			
Buckeye Partners LP (a) 4,500,000 4,577,801 4,500,000 4,577,801 6,758, due 2/1/30 2,363,540 77,801 6,758, due 2/1/52 (a) 2,363,540 77,801 6,758, due 2/1/52 (a) 3,700,000 2,363,540 77,801 6,758, due 2/1/52 (a) 3,700,000 3,739,968 77,801 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,780 78,78			
8.75%, due 21/30         4,000,000         4,577,801           8.875%, due 61/529 (a)         2,000,000         2,363,540           Philotiqual, Inc.         2,300,000         3,739,986           6.85%, due 61/529 (a)         3,700,000         3,739,986           S.625%, due 61/529 (a)         3,700,000         3,739,986           Principal Amount Value           Corporate Bonds           Principal Amount Value           State Stat		2,135,000	2,127,543
8.875%, due 7/1/29         8,500,000         8,701,994           DT Midstneam, Inc.         2         2,500,000         2,363,540           FAL25%, due 6/15/29 (a)         2,500,000         2,363,540           EALER, Midsteam LLC         Principal Amount         Value           S.625%, due 1/15/28 (a)         3,700,000         3,739,986           Corporate Bonds         Principal Amount         Value           Corporate Bonds         Principal Amount         Secondamic Seco			
DT Midram, Inc. 4.128%, due 6/15/29 (a) E			4,577,801
4.125%, due 8/15/29 (a)       2.500.000       2.363,540         EnLink Midsteam LLC       3.700.000       3.739,986         5.525%, due 1/15/26 (a)       3.700.000       3.739,986         Principal Anount Value         Corporate Bonds         Pipelines         FTAI Infra Escrow Holdings LLC         10.50%, due 6/127 (a)       \$         S.625%, due 2/128         S.625%, due 2/128         S.625%, due 2/128         S.625%, due 2/128         S.625%, due 1/15/27         3         8.00%, due 6/1/27 (a)         S.625%, due 1/15/27         3         S.625%, due 1/15/29         S.260, due 1/15/29         S.260, due 9/1728 (a)         S.625%, due 1/15/28         S.625%, due 2/15/26         G.60%, due 6/1/28 (a)         S.60%, due 9/1/28 (a) <t< td=""><td>6.875%, due 7/1/29</td><td>8,500,000</td><td>8,701,994</td></t<>	6.875%, due 7/1/29	8,500,000	8,701,994
EnLink Midstream LLC 5.625%, due 1/15/28 (a) 3.700,000 3,739,986 Principal Amount Value Principal Corporate Bonds Pipelines FTAI Infa Escrow Holdings LLC 10.50%, due 6/1/27 (a) \$ 8,578,288 Genesis Energy LP 7.75%, due 2/1/28 1,900,000 1,923,779 8.00%, due 1/15/27 3,441,000 3,502,329 8.25%, due 1/15/29 3,135,000 3,208,378 Global Pathers LP 8.375%, due 1/15/29 2,228,000 2,281,972 Harvest Midstream I LP 7.50%, due 6/1/29 (a) 3,000,000 3,068,289 Hess Midstream Operations LP (a) 5,000,000 5,607,659 Hess Midstream Operations LP (a) 5,000,000 5,607,659 Hess Midstream Operations LP (a) 7,000,000 7,141,554 5.625%, due 6/1/29 (a) 9,000,000 5,607,659 Hess Midstream Operations LP (a) 6,000,000 5,607,659 Hess Midstream Operations LP (a) 6,000,000 5,607,659 Hess Midstream Operations LP (a) 7,000,000 7,141,554 5.63%, due 6/1/29 (a) 9,000,000 8,776,417 TT Holdings LLC 6.50%, due 9/129 (a) 1,500,000 1,503,023 6.03%, due 8/129 (a) 1,500,000 8,776,417 NUStar Logistics LP 6.57%, due 10/125 1,500,000 1,503,023 6.03%, due 8/129 (a) 8,275,417 8.369% (J Month SOFR + 4,372%), due 3/25 (d)(e) 18,663,000 3,771,659 8.369% (J Month SOFR + 4,372%), due 3/25 (d)(e) 3,805,000 3,771,659 3.00%, due 8/1729 A, 4,200,000 4,234,152 7.75%, due 7/15/29 4,600,000 4,314,152 7.75%, due 7/15/29 4,600,000 4,401,822 7.75% (J Month SOFR + 4,372%), due 3/25 (d)(e) 18,563,000 4,401,822 7.75% (J Month SOFR + 4,372%), due 3/25 (d)(e) 4,304,1452 7.75% (J Month SOFR + 4,372%), due 3/25 (d)(e) 4,304,1452 7.75% (J Month SOFR + 4,372%), due 3/25 (d)(e) 4,304,1452 7.75% (J Month SOFR + 4,372%), due 3/25 (d)(e) 4,304,1452 7.75% (J Month SOFR + 4,372%), due 3/25 (d)(e) 4,304,1452 7.75% (J Month SOFR + 4,372%), due 3/25 (d)(e) 4,304,1452 7.75% (J Month SOFR + 4,372%), due 3/25 (d)(e) 4,304,1452 7.75% (J Month SOFR + 4,372%), due 3/25 (d)(e) 4,304,1452 7.75% (J Month SOFR + 4,372%), due 3/25 (d)(e) 4,304,1452 7.75% (J Month SOFR + 4,372%), due 3/25 (d)(e) 4,304,1452 7.75% (J Month SOFR + 4,372%), due 3/25 (d)(e) 4,304,1452	DT Midstream, Inc.		
5.825%, due 1/15/28 (a)         3.700.000         3.739.886           Principal Amount         Yalue           Corporate Bonds         Pipelines           FTAI Infa Escrow Holdings LLC         S           10.50%, due 6/1/27 (a)         S         8.578.288           Genesis Energy LP         T         7.5%, due 2/1/28         1.900.000         1.923.779           8.00%, due 1/15/27         3.441.000         3.502.329         3.500.00         3.208.378           8.25%, due 1/15/29         3.135.000         3.208.378         3.208.378           8.67%, due 1/15/29         2.250.000         2.281.972           8.05%, due 1/15/29         2.280.000         2.281.972           Harvest Midstream 1 LP         2.250.000         3.088.289           Harvest Midstream 0 Operations LP (a)         0.0482.000         10.485.574           6.875%, due 2/15/26         10.482.000         10.485.574           6.805%, due 9/129 (a)         6.800.000         8.575.477           8.50%, due 9/129 (a)         6.800.000         8.575.478           7.575%, due 9/129 (a)         6.800.000         8.575.477           8.50%, due 9/129 (a)         6.800.000         8.575.477           8.50%, due 9/129 (a)         6.800.000         8.575.477 </td <td>4.125%, due 6/15/29 (a)</td> <td>2,500,000</td> <td>2,363,540</td>	4.125%, due 6/15/29 (a)	2,500,000	2,363,540
Principal Amount         Value           Corporate Bonds         Pipelines           Pipelines         FTAI Infra Escrow Holdings LLC           10.50%, due 6/1/27 (a)         \$             8, 110,000         \$             8, 578,288           Genesis Energy LP         1,900,000         1,923,779           8.00%, due 1/15/27         3,441,000         3,502,329           8.25%, due 1/15/29         3,135,000         3,208,378           Global Partners LP         2,250,000         2,281,972           6.875%, due 1/15/29         2,250,000         3,088,289           Harvest Midstream LP         2,250,000         3,086,289           Hess Midstream Operations LP (a)         3,000,000         3,088,289           FTH Holdings LLC         10,482,000         10,485,574           6,50%, due 8/1/29 (a)         3,000,000         5,607,600           5,65%, due 8/1/29 (a)         0,600,000         5,607,600           5,65%, due 8/1/29 (a)         0,600,000         5,607,614           5,65%, due 8/1/29 (a)         0,600,000         5,607,614           5,65%, due 8/1/29 (a)         0,600,000         8,675,417           10,142,55         1,500,000         1,503,023           6,60%, due 8/1/29 (a)         0,600,000         8,675,417	EnLink Midstream LLC		
Amount         Value           Corporate Bonds	5.625%, due 1/15/28 (a)	3,700,000	3,739,986
Amount         Value           Corporate Bonds		Principal	
Pipelines           FTAI Infra Escrow Holdings LLC         \$           10.50%, due 6/1/27 (a)         \$           6.100.000         \$           8.100.000         \$           7.75%, due 2/1/28         1,900.000           8.00%, due 1/15/27         3,441.000           8.25%, due 1/15/29         3,135.000           8.25%, due 1/15/29         3,135.000           8.25%, due 1/15/29         2,250,000           8.275%, due 1/15/29         2,250,000           8.75%, due 1/15/29         2,250,000           7.75%, due 9/1/28 (a)         3,000.000           7.50%, due 9/1/28 (a)         3,000.000           7.50%, due 9/1/28 (a)         3,000.000           5.625%, due 9/1/29 (a)         7,000,000           7.60%, due 9/1/29 (a)         6,000,000           5.65%, due 9/1/29 (a)         6,000,000           7.75%, due 9/1/28 (a)         9,000,000           8.695%, due 9/1/29 (a)         6,000,000           8.695%, due 9/1/29 (a)         6,000,000           8.695%, due 9/1/25         1,500,000           8.005%, due 9/1/26 (a)         9,000,000           8.75%, due 10/1/25         1,500,000           9.000,000         8,775,417           NuStar Logistics L			Value
Pipelines           FTAI Infra Escrow Holdings LLC         \$           10.50%, due 6/1/27 (a)         \$           6.100.000         \$           8.100.000         \$           7.75%, due 2/1/28         1,900.000           8.00%, due 1/15/27         3,441.000           8.25%, due 1/15/29         3,135.000           8.25%, due 1/15/29         3,135.000           8.25%, due 1/15/29         2,250,000           8.275%, due 1/15/29         2,250,000           8.75%, due 1/15/29         2,250,000           7.75%, due 9/1/28 (a)         3,000.000           7.50%, due 9/1/28 (a)         3,000.000           7.50%, due 9/1/28 (a)         3,000.000           5.625%, due 9/1/29 (a)         7,000,000           7.60%, due 9/1/29 (a)         6,000,000           5.65%, due 9/1/29 (a)         6,000,000           7.75%, due 9/1/28 (a)         9,000,000           8.695%, due 9/1/29 (a)         6,000,000           8.695%, due 9/1/29 (a)         6,000,000           8.695%, due 9/1/25         1,500,000           8.005%, due 9/1/26 (a)         9,000,000           8.75%, due 10/1/25         1,500,000           9.000,000         8,775,417           NuStar Logistics L	Corporate Bonds		
FTAI Infra Escrow Holdings LLC       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       <	•		
10.50%, due 6/1/27 (a)         \$         8,578,288           Genesis Energy LP	•		
8,110,000         \$         8,578,288           Genesis Energy LP         7.75%, due 2/1/28         1,900,000         1,923,779           8,00%, due 1/15/27         3,441,000         3,502,329         3,502,329           8,25%, due 1/15/29         3,441,000         3,502,329         3,208,378           Global Partners LP         2,250,000         2,281,972           8,07%, due 1/15/29         2,250,000         2,281,972           Harvest Midstream ILP         7.75%, due 2/15/26         10,482,000         3,086,8289           Hess Midstream Operations LP (a)         7,000,000         7,141,554           5,625%, due 2/15/26         10,482,000         7,000,000         7,141,554           TIT Holdings LLC         8,000,000         6,567,547         7,600,000         5,607,698           NuStar Logistics LP         5,75%, due 10/125         1,500,000         1,503,023         6,000,000         6,567,547           NuStar Logistics LP         5,75%, due 10/125         1,500,000         1,503,023         6,000,000         4,224,599           Plains All American Pipeline LP         8,836% (3 Month SOFR + 4,372%), due 3/2/25 (d)(e)         18,653,000         13,805,000         3,805,000         3,771,659           8,40%, due 6/1/25         8,385%, due 7/15/29         3,805,000 </td <td>•</td> <td></td> <td></td>	•		
Genesis Energy LP         7.75%, due 2/1/28         1,000,000         1,923,779           8.00%, due 1/15/27         3,441,000         3,502,329           8.25%, due 1/15/29         3,135,000         3,208,378           Global Partners LP         2,250,000         2,281,972           Harvest Midstream I LP         2,250,000         3,008,269           Hess Midstream Operations LP (a)         3,000,000         3,086,269           Ess Midstream Operations LP (a)         10,482,000         10,485,574           6,50%, due 2/15/26         10,482,000         10,485,574           6,50%, due 2/15/26         10,482,000         7,141,554           6,50%, due 2/15/26         10,482,000         7,609,000           6,50%, due 3/129 (a)         6,000,000         5,607,659           New Fortress Energy, Inc.         5,578, due 10/125         1,500,000         1,503,7417           NUStar Logistics LP         5,578, due 10/125         1,500,000         1,503,203           6,00%, due 6/1/26         1,500,000         1,503,203           9.000,000         8,775,417         5,758, due 10/125         3,805,000         4,754,417           NUStar Logistics LP         5,758, due 10/125         1,500,000         1,503,001         1,503,002         1,503,001         1,50	10.50%, due 6/1/27 (a)		Ф 0 570 000
7.75%, due 2/1/28       1,900.000       1,923,779         8.00%, due 1/15/27       3,441,000       3,502,329         8.25%, due 1/15/29       3,135,000       3,208,378         Global Partners LP       2,250,000       2,281,972         6.875%, due 1/15/29       2,250,000       3,000,000         7.50%, due 9/1/28 (a)       3,000,000       3,068,289         Harvest Midstream ILP       7       7,000,000       7,141,554         7.50%, due 2/15/26       10,482,000       10,485,574         6.50%, due 2/15/26       10,482,000       10,485,574         6.50%, due 2/129 (a)       7,000,000       7,141,554         11T Holdings LC       6.50%, due 8/1/29 (a)       6,000,000       5,607,659         New Fortress Energy, Inc.       5       5,50%, due 1/1/25       1,500,000       1,503,023         6.50%, due 8/1/29 (a)       6,500%, due 6/1/26       1,500,000       4,224,599         Plains All American Pipeline LP       5       5,75%, due 1/1/25       1,500,000       4,224,599         Plains All American Pipeline LP       3       8,895% (d Month SOFR + 4,372%), due 3/2/25 (d)(e)       8,685,000       3,805,000       3,711,659         Rockies Express Pipeline LLC (a)       3       3,805,000       3,717,1659       3,805,000		8,110,000	\$ 8,578,288
1,900,000         1,923,779           8.00%, due 1/15/27         3,441,000         3,502,329           8.25%, due 1/15/29         3,135,000         3,208,378           Global Partners LP         2,250,000         2,281,972           Harvest Midstream I LP         2,250,000         3,068,289           Hess Midstream Operations LP (a)         3,000,000         3,068,289           5,625%, due 2/15/26         10,482,000         10,485,574           6,50%, due 6/1/29         7,000,000         7,141,554           6,50%, due 6/1/29 (a)         6,000,000         5,607,659           New Fortress Energy, Inc.         6,50%, due 8/1/29 (a)         6,000,000         8,775,417           NuStar Logistics LP         5,75%, due 10/1/25         1,500,000         4,224,599           Plains All American Pipeline LP         5,75%, due 10/1/25         1,500,000         4,224,599           Plains All American Pipeline LP         5         3,805,000         3,771,659           8,895% (3 Month SOFR + 4,372%), due 3/2/25 (d)(e)         8,865,000         3,805,000         3,771,659           4,95%, due 7/15/29         3,805,000         3,771,659         3,805,000         3,771,659           4,95%, due 7/15/29         3,805,000         3,771,659         3,50%, due 7,157,659         <			
8.00%, due 1/15/27         3,441,000         3,502,329           8.25%, due 1/15/29         3,135,000         3,208,378           Global Partners LP         6.875%, due 1/15/29         2,250,000         2,281,972           Harvest Midstream I LP         2,250,000         3,068,289           Hess Midstream Operations LP (a)         3,000,000         3,068,289           Hess Midstream Operations LP (a)         7,000,000         10,485,574           5.625%, due 9/1/28 (a)         7,000,000         7,141,554           6.50%, due 6/1/29         7,000,000         5,607,659           New Fortress Energy, Inc.         6,50%, due 9/30/26 (a)         9,000,000         8,775,417           NUStar Logistics LP         5         5,75%, due 1/1/25         1,500,000         1,503,023           6,00%, due 6/1/26         1,500,000         1,503,023         6,00%, due 6/1/26         4,200,000         4,224,599           Plains All American Pipeline LP         Series B         895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)         18,663,000         3,771,659           8,895%, (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)         18,663,000         3,771,659         4,500,000         4,314,152           13,00%, due 5/15/29         3,805,000         3,771,659         4,500,000         4,314,152	7.75%, due 2/1/28	1 000 000	4 000 770
3,441,000         3,502,329           8.25%, due 1/15/29         3,135,000         3,208,378           Global Partners LP         2,250,000         2,281,972           6.875%, due 1/15/29         2,250,000         2,281,972           Harvest Midstream I LP         2,250,000         3,068,289           Hess Midstream Operations LP (a)         3,000,000         3,068,289           Hess Midstream Operations LP (a)         10,485,574         6,50%, due 2/15/26         10,485,574           6,50%, due 2/15/26         10,482,000         7,141,554         11,485,574           6,50%, due 3/129 (a)         6,000,000         5,607,659           New Fortress Energy, Inc.         6         6           6.50%, due 9/30/26 (a)         9,000,000         8,775,417           NUStar Logistics LP         5.75%, due 10/125         1,500,000         1,503,023           6.00%, due 6/126         4,200,000         4,224,599           Plains All American Pipeline LP         5.75%, due 1/15/25         3,805,000         4,224,599           8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)         18,663,000         18,594,012           Rockies Express Pipeline LLC (a)         3.60%, due 7/15/29         3,805,000         3,771,659           3.60%, due 7/15/29         4,500,000	0.000/	1,900,000	1,923,779
8.25%, due 1/15/29         3,135,000         3,208,378           Global Partners LP         2,250,000         2,281,972           6.875%, due 1/15/29         2,250,000         3,068,289           Harvest Midstream I LP         3,000,000         3,068,289           Hess Midstream Operations LP (a)         3,000,000         3,068,289           Hess Midstream Operations LP (a)         7,000,000         7,0482,000           5,625%, due 2/15/26         10,482,000         10,485,574           6,50%, due 2/15/26         7,000,000         5,607,659           New Fortress Energy, Inc.         6,50%, due 9/30/26 (a)         9,000,000         8,775,417           NuStar Logistics LP         5,55%, due 6/1/25         1,500,000         1,503,023           6,00%, due 9/10/26 (a)         4,200,000         4,224,599           Plains All American Pipeline LP         2         2           Series B         8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)         18,663,000         18,594,012           Rockies Express Pipeline LLC (a)         3,605,000         3,717,659           3,60%, due 7/15/29         3,805,000         3,717,1659           4,55%, due 7/15/29         4,500,000         4,314,152           Tallgrass Energy Partners LP (a)         5,50%, due 1/15/28 <t< td=""><td>8.00%, due 1/15/27</td><td>3 441 000</td><td>3 502 320</td></t<>	8.00%, due 1/15/27	3 441 000	3 502 320
3,135,000         3,208,378           Global Partners LP	8 25% due 1/15/20	3,441,000	5,502,525
Global Partners LP         2,250,000         2,281,972           6.875%, due 1/15/29         2,250,000         2,281,972           Harvest Midstream I LP         7.50%, due 9/1/28 (a)         3,000,000         3,068,289           Hess Midstream Operations LP (a)         3,000,000         3,068,289           Hess Midstream Operations LP (a)         10,482,000         10,485,574           6.50%, due 2/15/26         10,482,000         7,141,554           6.50%, due 8/1/29 (a)         6,000,000         5,607,659           New Fortress Energy, Inc.         6.50%, due 8/1/29 (a)         9,000,000         8,775,417           NuStar Logistics LP         5,50%, due 1/1/25         1,500,000         4,574,417           NuStar Logistics LP         5,75%, due 10/1/25         1,500,000         4,224,599           Plains All American Pipeline LP         1         5,75%, due 7/1/26         4,200,000         4,224,599           Plains All American Pipeline LC (a)         3,805,000         3,717,1659         3,805,000         3,717,1659           Series B         3,805,000         3,717,1659         3,805,000         3,717,1659           A,50%, due 5/15/25         3,805,000         3,717,1659         4,500,000         4,314,152           Tallgrass Energy Partners LP (a)         5,50%, du	0.23 %, due 1/13/29	3 135 000	3 208 378
6.875%, due 1/15/29         2,250,000         2,281,972           Harvest Midstream 1 LP         7.50%, due 9/1/28 (a)         3,000,000         3,082,574           7.50%, due 9/1/28 (a)         10,482,000         10,485,574         6,50%, due 6/1/29         10,482,000         7,104,554           6.50%, due 6/1/29         10,482,000         7,000,000         7,141,554           HTT Holdings LLC         6,50%, due 6/1/29 (a)         6,000,000         5,607,659           New Fortress Energy, Inc.         6,50%, due 9/30/26 (a)         9,000,000         8,775,417           NuStar Logistics LP         5,75%, due 10/1/25         1,500,000         1,503,023           6.00%, due 6/1/26         1,500,000         1,503,023         6,00%, due 6/1/26         4,200,000         4,224,599           Plains All American Pipeline LP         5         5         8,895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)         8,895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)         8,895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)         3,805,000         3,771,659           8.895% (4 Month SOFR + 4.372%), due 3/2/25 (d)(e)         3,805,000         3,771,659         4,500,000         4,314,152           8.895% (4 Month SOFR + 4.372%), due 3/2/25 (d)(e)         3,805,000         3,771,659         4,500,000         4,314,152           9.50%, due 7/15/29	Global Partners I P	0,100,000	0,200,010
1         2,250,000         2,281,972           Harvest Midstream I LP         7.50%, due 9/1/28 (a)         3,000,000         3,068,289           Hess Midstream Operations LP (a)         5.625%, due 2/15/26         10,482,000         10,485,574           6.50%, due 6/1/29         7,000,000         7,141,554           TT Holdings LLC         6,000,000         5,607,659           New Fortress Energy, Inc.         6,50%, due 9/30/26 (a)         9,000,000         8,775,417           NuStar Logistics LP         5         5         5,75%, due 10/1/25         1,500,000         1,503,023           6.00%, due 6/1/26         1,500,000         4,224,599         1,503,023         6,00%, due 6/1/26         4,200,000         4,224,599           Plains All American Pipeline LP         Series B         8,895% (3 Month SOFR + 4,372%), due 3/2/25 (d)(e)         18,663,000         1,859,4012           Rockies Express Pipeline LLC (a)         3,805,000         3,771,659         4,950,000         4,314,152           Tallgrass Energy Partners LP (a)         5,50%, due 1/15/28         4,500,000         4,314,152			
Harvest Midstream I LP         7.50%, due 9/1/28 (a)       3,000,000       3,068,289         Hess Midstream Operations LP (a)       10,482,000       10,485,574         6.50%, due 2/15/26       10,482,000       7,000,000       7,141,554         6.50%, due 6/1/29       7,000,000       7,141,554         ITT Holdings LLC       6.50%, due 9/1/29 (a)       6,000,000       5,607,659         New Fortress Energy, Inc.       6.50%, due 9/30/26 (a)       9,000,000       8,775,417         NuStar Logistics LP       5,75%, due 10/1/25       1,500,000       1,503,023         6.00%, due 6/1/26       4,200,000       4,224,599         Plains All American Pipeline LP       Series B       8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3,805,000       3,771,659       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       5,50%, due 1/15/28       4,500,000       4,314,152		2,250,000	2,281,972
Hess Midstream Operations LP (a)       10,482,000       10,485,574         5.625%, due 2/15/26       10,482,000       7,000,000       7,141,554         6.50%, due 8/1/29 (a)       6,000,000       5,607,659         New Fortress Energy, Inc.       6,50%, due 9/30/26 (a)       9,000,000       8,775,417         NuStar Logistics LP       5,75%, due 10/1/25       1,500,000       1,503,023         6.00%, due 6/1/26       4,200,000       4,224,599         Plains All American Pipeline LP       series B       8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3,60%, due 7/15/29       3,805,000       3,771,659         4.95%, due 7/15/29       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       5,50%, due 1/15/28       4,500,000       4,401,882	Harvest Midstream I LP		
Hess Midstream Operations LP (a)       10,482,000       10,485,574         5.625%, due 2/15/26       10,482,000       7,000,000       7,141,554         6.50%, due 8/1/29 (a)       6,000,000       5,607,659         New Fortress Energy, Inc.       6,50%, due 9/30/26 (a)       9,000,000       8,775,417         NuStar Logistics LP       5,75%, due 10/1/25       1,500,000       1,503,023         6.00%, due 6/1/26       4,200,000       4,224,599         Plains All American Pipeline LP       series B       8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3,60%, due 7/15/29       3,805,000       3,771,659         4.95%, due 7/15/29       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       5,50%, due 1/15/28       4,500,000       4,401,882	7.50%, due 9/1/28 (a)	3.000.000	3.068.289
5.625%, due 2/15/26       10,482,000       10,485,574         6.50%, due 6/1/29       7,000,000       7,141,554         ITT Holdings LLC       6,000,000       5,607,659         New Fortress Energy, Inc.       6,000,000       8,775,417         NuStar Logistics LP       9,000,000       8,775,417         NuStar Logistics LP       1,500,000       1,503,023         6.00%, due 6/1/26       4,200,000       4,224,599         Plains All American Pipeline LP       series B       8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3,805,000       3,771,659       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       5,50%, due 1/15/28       4,500,000       4,401,882		-,	_,,
6.50%, due 6/1/29       7,000,000       7,141,554         ITT Holdings LLC       6,000,000       5,607,659         New Fortress Energy, Inc.       9,000,000       8,775,417         NuStar Logistics LP       9,000,000       8,775,417         NuStar Logistics LP       1,500,000       1,503,023         6.00%, due 10/1/25       1,500,000       4,224,599         Plains All American Pipeline LP       series B       8895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3,805,000       3,771,659       4,95%, due 7/15/29       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       5,50%, due 1/15/28       4,500,000       4,401,882		10 482 000	10 485 574
ITT Holdings LLC         6.50%, due 8/1/29 (a)       6,000,000       5,607,659         New Fortress Energy, Inc.       6.50%, due 9/30/26 (a)       9,000,000       8,775,417         NuStar Logistics LP       5.75%, due 10/1/25       1,500,000       1,503,023         6.00%, due 6/1/26       4,200,000       4,224,599         Plains All American Pipeline LP       5       5         Series B       8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3,805,000       3,771,659         4.95%, due 7/15/29       3,805,000       4,314,152         Tallgrass Energy Partners LP (a)       5.50%, due 1/15/28       4,500,000       4,401,882			
6.50%, due 8/1/29 (a)       6,000,000       5,607,659         New Fortress Energy, Inc.       9,000,000       8,775,417         6.50%, due 9/30/26 (a)       9,000,000       8,775,417         NuStar Logistics LP       1,500,000       1,503,023         6.00%, due 6/1/26       4,200,000       4,224,599         Plains All American Pipeline LP       Series B       8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3,60%, due 5/15/25       3,805,000       3,771,659         4.95%, due 7/15/29       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       5,50%, due 1/15/28       4,500,000       4,401,882		1,000,000	7,111,001
New Fortress Energy, Inc.       9,000,000       8,775,417         6.50%, due 9/30/26 (a)       9,000,000       8,775,417         NuStar Logistics LP       1,500,000       1,503,023         6.00%, due 10/1/25       1,500,000       4,224,599         Plains All American Pipeline LP       Series B       8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3,60%, due 5/15/25       3,805,000       3,771,659         4.95%, due 7/15/29       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       5.50%, due 1/15/28       4,500,000       4,401,882		6 000 000	5 607 659
6.50%, due 9/30/26 (a)       9,000,000       8,775,417         NuStar Logistics LP       1,500,000       1,503,023         5.75%, due 10/1/25       1,500,000       4,224,599         Plains All American Pipeline LP       2       2         Series B       8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3.60%, due 5/15/25       3,805,000       3,771,659         4.95%, due 7/15/29       4,500,000       4,314,152       Tallgrass Energy Partners LP (a)         5.50%, due 1/15/28       4,500,000       4,401,882		0,000,000	0,007,000
NuStar Logistics LP       1,500,000       1,503,023         5.75%, due 10/1/25       4,200,000       4,224,599         6.00%, due 6/1/26       4,200,000       4,224,599         Plains All American Pipeline LP       5       5         Series B       8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3.60%, due 5/15/25       3,805,000       3,771,659         4.95%, due 7/15/29       4,500,000       4,314,152       Tallgrass Energy Partners LP (a)         5.50%, due 1/15/28       4,500,000       4,401,882		8 000 000	9 775 /17
5.75%, due 10/1/25       1,500,000       1,503,023         6.00%, due 6/1/26       4,200,000       4,224,599         Plains All American Pipeline LP       5         Series B       8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3,805,000       3,771,659         4.95%, due 7/15/29       3,805,000       4,314,152         Tallgrass Energy Partners LP (a)       5.50%, due 1/15/28       4,500,000       4,401,882		9,000,000	0,775,417
6.00%, due 6/1/26       4,200,000       4,224,599         Plains All American Pipeline LP          Series B       8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3.805,000       3,771,659         4.95%, due 7/15/29       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       5.50%, due 1/15/28       4,500,000       4,401,882		1 500 000	1 502 022
Plains All American Pipeline LP         Series B         8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000         Rockies Express Pipeline LLC (a)         3.60%, due 5/15/25       3,805,000         4.95%, due 7/15/29       4,500,000         Tallgrass Energy Partners LP (a)       5.50%, due 1/15/28         4.950, 000       4,401,882			
Series B       8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3.805,000       3,771,659         3.60%, due 5/15/25       3,805,000       4,314,152         4.95%, due 7/15/29       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       5.50%, due 1/15/28       4,500,000       4,401,882		4,200,000	4,224,599
8.895% (3 Month SOFR + 4.372%), due 3/2/25 (d)(e)       18,663,000       18,594,012         Rockies Express Pipeline LLC (a)       3.805,000       3,771,659         3.60%, due 5/15/25       3,805,000       4,314,152         4.95%, due 7/15/29       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       5.50%, due 1/15/28       4,500,000       4,401,882			
Rockies Express Pipeline LLC (a)       3,805,000       3,771,659         3.60%, due 5/15/25       3,805,000       4,314,152         4.95%, due 7/15/29       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       4,500,000       4,401,882			10 504 040
3.60%, due 5/15/25       3,805,000       3,771,659         4.95%, due 7/15/29       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       5.50%, due 1/15/28       4,500,000       4,401,882		18,663,000	18,594,012
4.95%, due 7/15/29       4,500,000       4,314,152         Tallgrass Energy Partners LP (a)       4,500,000       4,401,882         5.50%, due 1/15/28       4,500,000       4,401,882		0.005.000	0 774 050
Tallgrass Energy Partners LP (a)         4,500,000         4,401,882           5.50%, due 1/15/28         4,500,000         4,401,882			
5.50%, due 1/15/28 4,500,000 4,401,882		4,500,000	4,314,152
6.00%, due 3/1/27 7,000,000 6,967,393			
	6.00%, due 3/1/27	7,000,000	6,967,393

7.375%, due 2/15/29	11,500,000	11,705,539
TransMontaigne Partners LP	11,000,000	11,700,000
6.125%, due 2/15/26	4,600,000	4,575,761
Venture Global LNG, Inc. (a)	1,000,000	1,010,101
8.125%, due 6/1/28	9,580,000	10,011,569
9.50%, due 2/1/29	1,410,000	1,571,734
Western Midstream Operating LP	, -,	,- , -
4.65%, due 7/1/26	4,315,000	4,298,965
		163,692,809
Real Estate 0.1%	-	
Howard Hughes Corp. (The)		
4.125%, due 2/1/29 (a)	1,500,000	1,378,190
Real Estate Investment Trusts 3.2%	_	
Blackstone Mortgage Trust, Inc.		
7.75%, due 12/1/29 (a)	4,000,000	4,120,056
GLP Capital LP	,,	, , , , , , , , , , , , , , , , , , , ,
5.25%, due 6/1/25	2,500,000	2,496,775
	Principal	
	Amount	Value
Corporate Bonds		
Real Estate Investment Trusts		
GLP Capital LP		
5.375%, due 4/15/26	\$	
	700,000	\$ 701,146
Iron Mountain, Inc. (a)		
4.875%, due 9/15/27		
	6,750,000	6,625,047
5.00%, due 7/15/28	0.000.000	4 0 40 405
E 050/ due 2/45/00	2,000,000	1,948,485
5.25%, due 3/15/28	5,000,000	4,913,641
MPT Operating Partnership LP		
5.00%, due 10/15/27		
	15,250,000	13,656,888
5.25%, due 8/1/26	14,500,000	14,502,632
RHP Hotel Properties LP		
4.50%, due 2/15/29 (a)	2,500,000	2,383,896
4.75%, due 10/15/27	16,300,000	15,963,242
7.25%, due 7/15/28 (a)	2,970,000	3,079,459
SBA Communications Corp.		
3.875%, due 2/15/27	2,000,000	1,935,189
Uniti Group LP (a)		
4.75%, due 4/15/28	5,370,000	5,100,342
10.50%, due 2/15/28	7,500,000	8,018,865
VICI Properties LP		
4.625%, due 6/15/25 (a)	2,985,000	2,978,347
		88,424,010
Retail 4.6%		
1011778 B.C. Unlimited Liability Co. (a)		
3.875%, due 1/15/28	16,900,000	16,128,699
5.625%, due 9/15/29	3,585,000	3,569,735
6.125%, due 6/15/29	6,500,000	6,588,530
Asbury Automotive Group, Inc. 4.50%, due 3/1/28	14,605,000	14,169,921

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	Principal Amount	Value
4.75%, due 5/1/29 (a)	1,000,000	952,988
Patrick Industries, Inc.		
3.875%, due 9/15/29 (a)	5,250,000	4,767,510
Papa John's International, Inc.		
5.625%, due 5/1/27	11,550,000	11,523,958
4.75%, due 9/15/29	500,000	478,522
Murphy Oil USA, Inc.		
4.875%, due 5/1/29 (a)	9,500,000	9,008,633
LCM Investments Holdings II LLC		
4.75%, due 6/1/27 (a)	9,157,000	9,050,232
KFC Holding Co.		
4.875%, due 9/15/28 (a)	12,000,000	11,532,305
Ken Garff Automotive LLC		
4.00%, due 8/15/28 (a)	3,000,000	2,846,590
Group 1 Automotive, Inc.		
6.75%, due 5/1/26 (a)	3,830,000	3,832,053
CEC Entertainment LLC		
4.125%, due 5/15/29 (a)	2,000,000	1,955,843
Beacon Roofing Supply, Inc.		

#### **Corporate Bonds**

Open Text Corp. (a)

Retail		
Penske Automotive Group, Inc.		
3.75%, due 6/15/29	\$	
	750,000	\$ 693,5
PetSmart, Inc. (a)		
4.75%, due 2/15/28	8,500,000	8,146,5
7.75%, due 2/15/29	5,190,000	5,173,2
Saks Global Enterprises LLC	3,130,000	5,175,2
11.00%, due 12/15/29 (a)		
	17,225,000	16,494,7
Sonic Automotive, Inc.		
4.625%, due 11/15/29 (a)	650,000	612,1
		127,525,7
Software 3.6%		
ACI Worldwide, Inc.		
5.75%, due 8/15/26 (a)	3,500,000	3,500,6
Camelot Finance SA		
4.50%, due 11/1/26 (a)	17,420,000	17,102,0
Central Parent LLC		
8.00%, due 6/15/29 (a)	4,500,000	4,360,74
Central Parent, Inc.		
7.25%, due 6/15/29 (a)	1,555,000	1,476,9
Clarivate Science Holdings Corp. (a)		
3.875%, due 7/1/28	5,250,000	4,946,5
4.875%, due 7/1/29	11,000,000	10,311,1
Cloud Software Group, Inc.		
6.50%, due 3/31/29 (a)	10,800,000	10,616,2
Dun & Bradstreet Corp. (The)		
5.00%, due 12/15/29 (a)	2,250,000	2,186,9

SkyMiles IP Ltd.		
(3 Month SOFR + 3.75%), due 3/27/31 (d)	12,238,500	12,248,69
First Lien Term Loan 8.06% - 8.061%		
Chromalloy Corp.		
Loan Assignments 15.5% Aerospace & Defense 0.8%		
(Cost \$2,137,082,129)		2,162,959,11
Total Corporate Bonds	1,500,000	1,007,00
RXO, Inc. 7.50%, due 11/15/27 (a)	1,500,000	1,537,50
Transportation 0.1%		
		9,647,05
5.875%, due 12/15/27	4,265,000	4,281,52
3.375%, due 4/1/26	5,469,000	5,365,52
Mattel, Inc. (a)		
Toys, Games & Hobbies 0.3%		
		50,334,83
5.625%, due 9/15/25 (a)	1,525,000	1,513,19
Viasat, Inc.		
4.75%, due 2/1/28	7,555,000	7,535,55
2.25%, due 2/15/26	20,000,000	19,508,45
T-Mobile USA, Inc.		
5.50%, due 1/15/28 (a)	1,800,000	1,778,50
Sunrise HoldCo IV BV		
11.00%, due 11/15/29	\$ 4,500,000	\$ 5,101,60
Level 3 Financing, Inc. (a)		
Telecommunications		
Corporate Bonds		
	Principal Amount	Valu
10.50%, due 4/15/29	1,000,000	1,120,13
Level 3 Financing, Inc. (a)		
5.875%, due 10/15/27	8,000,000	8,002,29
5.00%, due 5/1/28	4,250,000	4,206,51
Frontier Communications Holdings LLC (a)		
9.00%, due 9/15/29 (a)	1,750,000	1,568,57
Telecommunications 1.8% Connect Finco SARL		
		100,892,31
5.50%, due 9/30/27 (a)	17,050,000	17,005,56
SS&C Technologies, Inc.		
4.00%, due 2/15/28	4,600,000	4,414,03
3.625%, due 2/15/25	10,320,000	10,300,96
PTC, Inc. (a)	, ,	, - ,
4.125%, due 2/15/30 (a)	2,500,000	2,292,39
Open Text Holdings, Inc.	2,000,000	2,041,21
6.90%, due 12/1/27	2,850,000	2,947,27
3.875%, due 12/1/29	2,000,000	1,833,88
3.875%, due 2/15/28	8,000,000	7,596,86

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First Lien Initial Term Loan		
8.043% (3 Month SOFR + 3.75%), due 10/20/27 (d)	1,517,796	1,544,357
TransDigm, Inc. (d)		
First Lien Tranche Term Loan J		
6.829% (3 Month SOFR + 2.50%), due 2/28/31	4,466,306	4,482,094
First Lien Tranche Term Loan L		
6.829% (3 Month SOFR + 2.50%), due 1/19/32	4,488,750	4,509,008
	_	22,784,154
Automobile 0.4%	-	
Belron Finance US LLC		
First Lien 2031 Dollar Incremental Term Loan		
7.273% (3 Month SOFR + 2.75%), due 10/16/31 (d)	1,995,000	2,011,624
Clarios Global LP	1,000,000	2,011,02
First Lien Amendment No. 6 Dollar Term Loan		
7.065% (1 Month SOFR + 2.75%), due 1/14/32 (d)	4,500,000	4,497,188
7.000% (1 Monal COTT + 2.70%), due 1714/02 (d)		
	Principal Amount	Value
Loan Assignments	Allount	Value
-		
Automobile Tenneco, Inc.		
First Lien Term Loan B 9.429% - 9.621%		
	¢	
(3 Month SOFR + 5.00%), due 11/17/28 (d)	\$ 3,850,000	\$ 3,705,625
		10,214,437
Banking 0.5%		
Jane Street Group LLC		
First Lien Extended Term Loan		
6.395% (3 Month SOFR + 2.00%), due 12/15/31 (d)	13,452,518	13,446,209
Beverage, Food & Tobacco 0.4%		
3&G Foods, Inc.		
First Lien Tranche Term Loan B5		
7.812% (1 Month SOFR + 3.50%), due 10/10/29 (d)	3,332,675	3,336,841
Clover Holdings 2 LLC		
First Lien Initial Floating Rate Term Loan		
8.428% (3 Month SOFR + 4.00%), due 12/9/31 (d)	5,000,000	5,025,000
Jnited Natural Foods, Inc.		
First Lien 2024 Term Loan		
9.107% (1 Month SOFR + 4.75%), due 4/25/31 (d)	3,970,000	4,020,864
		12,382,705
Prodessting & Entertainment () 10/		,,
Broadcasting & Entertainment 0.1% Gray Television, Inc.		
First Lien Term Loan B		
	2 691 500	2 4 9 2 0 9
9.587% (1 Month SOFR + 5.25%), due 5/23/29 (d)	3,681,500	3,482,084
Buildings & Real Estate 0.1%		
GEO Group, Inc. (The)		
First Lien Term Loan		
9.56% (1 Month SOFR + 5.25%), due 4/16/29 (d)	3,136,933	3,168,302
Capital Equipment 0.5%		
DexKo Global, Inc.		
First Lien 2023 Incremental Term Loan		
8.579% (3 Month SOFR + 4.25%), due 10/4/28 (d)	2,475,000	2,376,000
EMRLD Borrower LP		
First Lien Second Amendment Incremental Term Loan		
EMRLD Borrower LP	2,475,000	2,37

6.829% (3 Month SOFR + 2.50%), due 8/4/31 (d)	6,184,500		6,205,762
TK Elevator Midco GmbH			
First Lien SOFR Term Loan C			
7.737% (6 Month SOFR + 3.50%), due 4/30/30 (d)	4,950,187		4,984,012
			13,565,774
	Principal Amount		Value
Loan Assignments	Anount		Value
Cargo Transport 0.4% Clue Opco LLC			
First Lien Term Loan B			
8.791% (3 Month SOFR + 4.50%), due 12/19/30 (d)	\$		
0.79170 (3 Mohili Sori (+ 4.3070), dde 12/19/30 (d)	φ 7,201,778	\$	7,211,903
Genesee & Wyoming, Inc.	.,,,	Ŧ	.,,000
First Lien Initial Term Loan			
6.079% (3 Month SOFR + 1.75%), due 4/10/31 (d)			
	2,992,500		2,988,634
			10,200,537
Chamicala 0.0% +	-		,,
Chemicals 0.0% ‡ ASP Unifrax Holdings, Inc.			
First Lien Term Loan			
12.079% (3 Month SOFR + 7.75%), due 9/28/29 (d)	982,787		988,576
			300,370
Chemicals, Plastics & Rubber 1.1%			
Innophos Holdings, Inc. First Lien Initial Term Loan			
	0.010.527		8,033,562
8.676% (1 Month SOFR + 4.25%), due 3/16/29 (d)	8,018,527		0,033,302
Jazz Financing Lux SARL			
First Lien Dollar Tranche Term Loan B2 6.562% (1 Month SOFR + 2.25%), due 5/5/28 (d)	13,831,897		12 060 200
SCIH Salt Holdings, Inc.	13,031,097		13,868,399
First Lien Incremental Term Loan B1 7.291% - 7.585%			
(1 Month SOFR + 3.00%), due 1/31/29 (d)	7,362,922		7,390,533
(1 Monul SOFK + 3.00%), due 1/31/29 (d)	1,302,922		
			29,292,494
Construction & Buildings 0.1%			
Arcosa, Inc.			
First Lien Initial Term Loan			
6.562% (1 Month SOFR + 2.25%), due 8/15/31 (d)	3,000,000		3,026,250
Diversified/Conglomerate Manufacturing 0.5%			
Quikrete Holdings, Inc.			
First Lien Term Loan B			
6.957% (1 Year SOFR + 2.75%), due 1/30/32 (d)	14,000,000		14,023,338
Diversified/Conglomerate Service 0.2%			
WEX, Inc.			
First Lien Term Loan B2			
6.107% (1 Month SOFR + 1.75%), due 4/3/28 (d)	4,895,658		4,896,093
Electronics 0.6%			
Camelot US Acquisition LLC			
First Lien Incremental Term Loan B			
7.062% (1 Month SOFR + 2.75%), due 1/31/31 (d)	10,436,698		10,446,487
Proofpoint, Inc.			
First Lien Term Loan			
7.312% (1 Month SOFR + 3.00%), due 8/31/28 (d)	3,227,428		3,244,776

	Principal Amount	Value
Loan Assignments		
Electronics		
Vertiv Group Corp.		
First Lien Amendment No. 5 Term Loan B3		
6.087% (1 Month SOFR + 1.75%), due 3/2/27 (d)	\$ 2,468,875	\$ 2,474,533
VS Buyer LLC		
First Lien 2024-1 Refinancing Term Loan		
7.049% (1 Month SOFR + 2.75%), due 4/14/31 (d)	1,995,000	1,990,013
		18,155,809
Energy (Electricity) 0.9%	_	10,100,000
Alpha Generation LLC		
First Lien Initial Term Loan B		
7.062% (1 Month SOFR + 2.75%), due 9/30/31 (d)	3,990,000	4,008,286
	3,990,000	4,000,200
Lightning Power LLC First Lien Initial Term Loan B		
	4 005 000	0.000.000
7.579% (3 Month SOFR + 3.25%), due 8/18/31 (d)	1,995,000	2,003,906
nVent Electric plc		
First Lien Term Loan B	0.000.000	0.004.075
8.245% (1 Year SOFR + 3.50%), due 9/12/31 (d)	3,000,000	3,024,375
Talen Energy Supply LLC (d)		
First Lien Initial Term Loan B		
7.023% (3 Month SOFR + 2.50%), due 5/17/30	7,715,772	7,735,061
First Lien 2024-1 Incremental Term Loan B		
7.023% (3 Month SOFR + 2.50%), due 12/11/31	7,000,000	7,026,250
Entertainment 0.1%		20,101,010
ECL Entertainment LLC		
First Lien Facility Term Loan B		
7.812% (1 Month SOFR + 3.50%), due 8/30/30 (d)	2,475,062	2,487,438
Finance 1.1%		
Blackstone Mortgage Trust, Inc.		
First Lien Term Loan B5		
8.048% (1 Month SOFR + 3.75%), due 12/11/28 (d)	750,000	749,062
First Eagle Holdings, Inc.	730,000	749,002
First Lien Tranche Term Loan B2		
7.329% (3 Month SOFR + 3.00%), due 3/5/29 (d)	1,180,717	1,183,833
	1,100,717	1,105,055
Mativ Holdings, Inc. First Lien Term Loan B		
	1.048.813	1 042 560
8.176% (1 Month SOFR + 3.75%), due 4/20/28 (d)	1,046,613	1,043,569
Osaic Holdings, Inc.		
First Lien Term Loan B4	4 404 000	4 4 4 4 700
7.857% (1 Month SOFR + 3.50%), due 8/17/28 (d)	4,421,808	4,441,706
Realtruck Group, Inc.		
First Lien Term Loan		7 000 000
9.457% (1 Year SOFR + 5.25%), due 1/31/28 (d)	8,000,000	7,880,000
	Principal Amount	Value
Loan Assignments		

Finance

RealTruck Group, Inc. (d)		
First Lien Initial Term Loan		
7.926% (1 Month SOFR + 3.50%), due 1/31/28	\$	
	10,258,125	\$ 9,830,700
First Lien Second Amendment Incremental Term Loan		
9.426% (1 Month SOFR + 5.00%), due 1/31/28	4 062 500	4 020 415
	4,962,500	4,929,415
	-	 30,058,285
Healthcare 0.2%		
Medline Borrower LP		
First Lien Dollar Incremental Term Loan		
6.562% (1 Month SOFR + 2.25%), due 10/23/28 (d)	4,488,750	 4,510,184
Healthcare & Pharmaceuticals 0.3%		
Bausch + Lomb Corp.		
First Lien New Term Loan		
8.329% (3 Month SOFR + 4.00%), due 9/29/28 (d)	2,666,250	2,684,581
Concentra Health Services, Inc.		
First Lien Initial Term Loan		
6.562% (1 Month SOFR + 2.25%), due 7/26/31 (d)	1,995,000	2,004,975
Owens & Minor, Inc.		
First Lien Initial Term Loan B1		
8.162% (1 Month SOFR + 3.75%), due 3/29/29 (d)	3,151,167	3,182,678
	-	7,872,234
Healthcare, Education & Childcare 1.3%	-	
Endo Finance Holdings, Inc.		
First Lien 2024 Refinancing Term Loan		
8.312% (1 Month SOFR + 4.00%), due 4/23/31 (d)	16,708,125	16,812,551
LifePoint Health, Inc.	10,100,120	10,012,001
First Lien Term Loan B1		
8.052% (3 Month SOFR + 3.75%), due 5/19/31 (d)	15,920,100	15,853,761
Organon & Co.	10,020,100	10,000,101
First Lien 2024 Refinancing Dollar Term Loan		
6.549% (1 Month SOFR + 2.25%), due 5/19/31 (d)	3,980,645	3,995,572
	-	
	-	 36,661,884
High Tech Industries 0.4%		
Central Parent LLC		
First Lien 2024 Refinancing Term Loan		
7.579% (3 Month SOFR + 3.25%), due 7/6/29 (d)	3,980,000	3,792,940
Open Text Corp.		
First Lien Term Loan B		
6.062% (1 Month SOFR + 1.75%), due 1/31/30 (d)	6,238,074	6,242,328
		10,035,268
	Principal	
	Amount	Value
Loan Assignments		
Hotel, Gaming & Leisure 0.1%		
Motion Finco SARL		
First Lien Facility Term Loan B3		
7.829% (3 Month SOFR + 3.50%), due 11/13/29 (d)	\$	
7.829% (3 Month SOFR + 3.50%), due 11/13/29 (d)	\$ 2,878,304	\$ 2,836,569
		\$ 2,836,569
7.829% (3 Month SOFR + 3.50%), due 11/13/29 (d) Hotels, Motels, Inns & Gaming 0.4% Caesars Entertainment, Inc.		\$ 2,836,569

6.562% (1 Month SOFR + 2.25%), due 2/6/31 (d)	6,153,500	6,168,884
Four Seasons Hotels Ltd.	-,,	-, -,
First Lien Term Loan B		
6.062% (1 Month SOFR + 1.75%), due 11/30/29 (d)	5,222,247	5,236,02
		11,404,91
nsurance 0.1%		
Ryan Specialty Group LLC		
First Lien Term Loan B1		
6.562% (1 Month SOFR + 2.25%), due 9/15/31 (d)	2,000,000	2,005,834
Leisure, Amusement, Motion Pictures & Entertainment 0.2%		
Carnival Corp.		
First Lien 2025 Repricing Advance Term Loan		
6.302% (1 Month SOFR + 2.00%), due 8/9/27 (d)	3,084,804	3,092,51
Life Time, Inc.		
First Lien 2024 New Term Loan		
6.796% (3 Month SOFR + 2.50%), due 10/22/31 (d)	2,700,000	2,710,68
		5,803,203
Manufacturing 0.3%		
Chart Industries, Inc.		
First Lien Amendment No. 7 Term Loan		
6.805% (3 Month SOFR + 2.50%), due 3/15/30 (d)	5,299,595	5,321,678
Summit Materials LLC		
First Lien Term Loan B2		
6.055% (1 Month SOFR + 1.75%), due 1/12/29 (d)	4,218,125	4,218,783
		9,540,461
Media 0.9%		
Block Communications, Inc.		
First Lien Term Loan		
6.84% (3 Month SOFR + 2.25%), due 2/25/27 (d)	11,191,875	10,982,027
DIRECTV Financing LLC		
First Lien 2024 Refinancing Term Loan B		
9.802% (3 Month SOFR + 5.25%), due 8/2/29 (d)	9,970,670	9,892,779
Lamar Media Corp.		
First Lien New Term Loan B		
5.912% (1 Month SOFR + 1.50%), due 2/5/27 (d)	5,000,000	4,978,125
		25,852,93
	Principal	
	Amount	Value
Loan Assignments		
Mining, Steel, Iron & Non-Precious Metals 0.2%		
American Rock Salt Co. LLC (d)		
First Lien First Out Delayed Draw Commitment Term Loan		
4.348% (1 Month SOFR + 7.00%), due 6/9/28	\$ 285,282	\$ 288,61 <sup>°</sup>
First Lien Initial Term Loan		
8.776% (3 Month SOFR + 4.00%), due 6/9/28		
	4,264,757	3,800,96
First Lien First Out Term Loan		
11.776% (3 Month SOFR + 7.00%), due 6/11/28	4 070 700	1 000 05
	1,076,792	1,089,358
		5,178,934

GIP Pilot Acquisition Partners LP			
First Lien Initial Term Loan			
6.302% (3 Month SOFR + 2.00%), due 10/4/30 (d)	5,115,891		5,128,681
New Fortress Energy, Inc.	- , - ,		-, -,
First Lien Initial Term Loan			
9.291% (3 Month SOFR + 5.00%), due 10/30/28 (d)	4,653,000		4,626,245
PetroQuest Energy LLC (b)(c)(f)	.,,		.,020,210
First Lien Term Loan			
8.00% (14.50% PIK), due 11/1/31	721,384		721,384
First Lien Term Loan	121,004		721,004
14.00% (15.00% PIK) (PRIME + 6.50%), due 11/10/25 (d)	4,844,536		339,118
First Lien 2020 Term Loan	4,044,330		555,110
14.262% (15.00% PIK), due 9/19/26	314,961		314,961
	514,901		514,901
Prairie Acquiror LP			
First Lien Term Loan B3	0.077 500		2 004 444
8.562% (1 Month SOFR + 4.25%), due 8/1/29 (d)	2,977,538		3,001,111
TransMontaigne Operating Co. LP			
First Lien Tranche Term Loan B			
7.562% (1 Month SOFR + 3.25%), due 11/17/28 (d)	2,910,000		2,940,008
		1	7,071,508
Personal, Food & Miscellaneous Services 0.2%	_		
1011778 B.C. Unlimited Liability Co.			
First Lien Term Loan B5			
6.062% (1 Month SOFR + 1.75%), due 9/20/30 (d)	3,473,794		3,458,596
KFC Holding Co.			
First Lien 2021 Term Loan B			
6.163% (1 Month SOFR + 1.75%), due 3/15/28 (d)	2,539,259		2,541,021
WW International, Inc.			
First Lien Initial Term Loan			
8.052% (3 Month SOFR + 3.50%), due 4/13/28 (d)	5,043,625		1,106,445
			7,106,062
Retail 1.1%	-		1,100,002
Great Outdoors Group LLC			
First Lien Term Loan B 7.552% (1 Month SOFR + 3.25%), due 1/23/32 (d)	21 600 170	3	31,778,215
7.352% (1 Mohul 30FR + 3.23%), due 1/23/32 (d)	31,690,179		51,770,215
	Principal		Value
	Amount		Value
Loan Assignments			
Services: Business 0.7%			
Amentum Holdings, Inc.			
First Lien Initial Term Loan			
6.562% (1 Month SOFR + 2.25%), due 9/29/31 (d)	\$ 2,000,000	\$	1,991,500
Aretec Group, Inc.			
First Lien Term Loan B3			
7.812% (1 Month SOFR + 3.50%), due 8/9/30 (d)	2,477,525		2,488,193
Artera Services LLC	2,,020		_,,
First Lien Tranche Term Loan C			
8.829% (3 Month SOFR + 4.50%), due 2/18/31 (d)	2,992,462		2,967,347
Brown Group Holding LLC	2,002,102		.,,,.
First Lien Incremental Term Loan B2 6.791% - 7.014%			
(1 Month SOFR + 2.50%, 3 Month SOFR + 2.50%), due 7/1/31 (d)	1,990,013		1,995,165
(1.00000, 0.0000, 0.0000, 0.00000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0.0000, 0	1,990,013		1,995,105

	184 /69		48//902
Pharmaceuticals 0.2% Endo, Inc. (j)	184,769		4,877,902
			709,449
	71,017		
Talos Energy, Inc. (j)	71,517		
Oil, Gas & Consumable Fuels 0.0% ‡ PetroQuest Energy, Inc. (b)(f)(j)	11,867		
GenOn Energy, Inc. (h)	20,915		648,365
Independent Power and Renewable Electricity Producers 0.0% ‡	20.045		610 265
Nine Energy Service, Inc. (j)	18,072	_	20,963
Energy Equipment & Services 0.0% ‡	10.070		00.000
Energy Technologies, Inc. (b)(f)(j)	2,021		379,948
Electrical Equipment 0.0% ‡	0.004		070.040
Common Stocks 0.3%			
Common Stocks 0.2%			
	Shares		
	Shares		, ,,,,,
Total Long-Term Bonds (Cost \$2,607,887,317)		2	,632,667,237
(Cost \$435,498,589)			431,202,375
Total Loan Assignments			131 000 075
6.764% (3 Month SOFR + 2.25%), due 12/15/27 (d)	\$ 2,520,585	\$	2,524,366
First Lien Term Loan	 0 = 0 = - (		0
Constellation Renewables LLC			
Utilities 0.1%			
Loan Assignments			
Loon Accimponto	Amount		value
	Principal Amount		Value
	<u> </u>		4,428,896
0.000% (1 Month COTT + 4.00%), due 1/10/20 (d)	1,004,010		
8.906% (1 Month SOFR + 4.50%), due 1/18/28 (d)	1,984,810		1,938,499
First Lien 2022 Term Loan			
CSC Holdings LLC	2,525,519		2,490,397
7.812% (1 Month SOFR + 3.50%), due 12/11/26 (d)	2,523,519		2,490,397
First Lien First Amendment Term Loan			
Telecommunications 0.2% Connect Fince SARL			
Telecommunications 0.2%			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
			11,711,567
7.30% (3 Month SOFR + 3.00%), due 2/10/31 (d)	4,477,500		4,503,703
First Lien Initial Term Loan			
UKG, Inc.	,,		,,001
7.829% (3 Month SOFR + 3.50%), due 3/30/29 (d)	7,164,077		7,207,864
First Lien Initial Dollar Facility Term Loan B			
Cloud Software Group, Inc.			
Software 0.4%			,,
			18,908,984
6.312% (1 Month SOFR + 2.00%), due 8/1/31 (d)	3,411,705		3,435,586
First Lien Term Loan B8			
Vizient, Inc.	0,200,000		0,200,000
8.062% (1 Month SOFR + 3.75%), due 9/29/28 (d)	3,239,096		3,263,390
First Lien Initial Term Loan			
GIP II Blue Holding LP	2,104,040		2,707,000
	2,764,348		2,767,803
First Lien Incremental Term Loan B2 6.561% (1 Month SOFR + 2.25%), due 1/18/29 (d)			

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#### Wireless Telecommunication Services 0.1%

Wheless releconnitunication Services 0.1%		
Vodafone Group plc, Sponsored ADR	94,870	810,190
Total Common Stocks (Cost \$10,892,539)		7,446,817
Preferred Stock 0.2%		
Electrical Equipment 0.2%		
Energy Technologies Ltd. (b)(f)(j)	4,501	4,163,425
Total Preferred Stock (Cost \$4,295,472)		4,163,425
Total Investments (Cost \$2,623,075,328)	95.4%	2,644,277,479
Other Assets, Less Liabilities	4.6	128,634,126
Net Assets	100.0%	\$ 2,772,911,605

#### † Percentages indicated are based on Fund net assets.

^ Industry classifications may be different than those used for compliance monitoring purposes.

- ‡ Less than one-tenth of a percent.
- (a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.
- (b) Illiquid security—As of January 31, 2025, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$11,598,779, which represented 0.4% of the Fund's net assets.
- (c) PIK ("Payment-in-Kind")—issuer may pay interest or dividends with additional securities and/or in cash.
- (d) Floating rate-Rate shown was the rate in effect as of January 31, 2025.
- (e) Security is perpetual and, thus, does not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (f) Security in which significant unobservable inputs (Level 3) were used in determining fair value.
- (g) Issue in non-accrual status.
- (h) Restricted security.
- (i) Step coupon-Rate shown was the rate in effect as of January 31, 2025.
- (j) Non-income producing security.

#### Abbreviation(s):

ADR—American Depositary Receipt SOFR—Secured Overnight Financing Rate USD—United States Dollar

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Long-Term Bonds				
Convertible Bonds	\$ —	\$ 38,505,749	\$ —	\$ 38,505,749
Corporate Bonds	—	2,160,709,113	2,250,000	2,162,959,113
Loan Assignments		429,826,912	1,375,463	431,202,375
Total Long-Term Bonds	_	2,629,041,774	3,625,463	2,632,667,237
Common Stocks	6,418,504	648,365	379,948	7,446,817
Preferred Stock			4,163,425	4,163,425
Total Investments in Securities	\$ 6,418,504	\$ 2,629,690,139	\$ 8,168,836	\$ 2,644,277,479

# NYLI MacKay Short Term Muni Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Principal Amount	Value
Municipal Bonds 98.9%		
Long-Term Municipal Bonds 97.2%		
Alabama 4.7%		
Alabama Community College System, Coastal Alabama Community College, Revenue Bonds		
Insured: BAM		
4.00%, due 10/1/27	\$ 500,000	\$ 510,026
Black Belt Energy Gas District, Gas Project, Revenue Bonds		
Series B		
2.90%, due 4/1/53	7,195,000	6,965,013
Series B-1		
4.00%, due 4/1/53 (a)	3,920,000	3,925,204
Series C-1		
5.25%, due 6/1/25	615,000	618,404
Series C-1		
5.25%, due 12/1/25	880,000	892,340
Series F		
5.50%, due 11/1/53 (a)	10,000,000	10,559,060
City of Decatur, Limited General Obligation		
Series A		
2.00%, due 10/1/26	1,900,000	1,850,071
Energy Southeast, A Cooperative District Energy Supply, Revenue Bonds		
Series A-1		
5.50%, due 11/1/53 (a)	1,510,000	1,629,985
Southeast Energy Authority A Cooperative District, Revenue Bonds		
Series A		
5.00%, due 6/1/30	180,000	188,529
Series A		
5.00%, due 6/1/31	325,000	342,305
Southeast Energy Authority A Cooperative District, Project No. 4, Revenue Bonds		
Series B-1		
5.00%, due 5/1/53 (a)	1,870,000	1,940,597
Southeast Energy Authority A Cooperative District, Project No. 3, Revenue Bonds		
Series A-1	10.000.000	
5.50%, due 1/1/53 (a)	10,000,000	10,657,777
		40,079,311
Arizona 4.0%		
Arizona Health Facilities Authority, Banner Health, Revenue Bonds		
Series B		
2.50%, due 1/1/46	2,400,000	2,397,010
Series B		
2.50%, due 1/1/46	12,000,000	11,858,375
Series B		
3.21%, due 1/1/46	600,000	597,693

Arizona Industrial Development Authority, Equitable School Revolving Fund LLC Obligated Group, Revenue Bonds

Arizona Industrial Development Authority, Equitable School Revolving Fund LLC Obligated Group, Revenue Bonds	;	
Series A		
5.00%, due 11/1/29	12,000,000	12,860,062
City of Phoenix Civic Improvement Corp., Airport, Revenue Bonds, Senior Lien		
5.00%, due 7/1/29 (b)	6,210,000	6,591,717
		34,304,857
	Principal	Malaas
	Amount	Value
Long-Term Municipal Bonds		
California 12.2%		
Alameda Corridor Transportation Authority, Revenue Bonds, Sub. Lien		
Series B, Insured: AGM-CR AMBAC		
(zero coupon), due 10/1/27	\$	
	4,500,000	\$ 3,970,744
Anaheim Public Financing Authority, Convention Center Expansion, Revenue Bonds		
Series A, Insured: AGM		
2.093%, due 7/1/27		
	1,135,000	1,066,372
Burbank-Glendale-Pasadena Airport Authority Brick Campaign, Revenue Bonds, Senior Lien		
Series B		
5.00%, due 7/1/31 (b)	3,250,000	3,507,935
California Community Choice Financing Authority, Clean Energy Project, Revenue Bonds (a)		
Series G		
5.00%, due 11/1/55	3,000,000	3,160,700
Series C		
5.25%, due 1/1/54	4,500,000	4,723,049
California Municipal Finance Authority, University of San Diego, Revenue Bonds		
Series B		
2.326%, due 10/1/27	1,590,000	1,502,331
California Municipal Finance Authority, Waste Management, Inc. Project, Revenue Bonds		
4.10%, due 10/1/45 (a)(b)	1,000,000	1,000,298
California Municipal Finance Authority, Waste Management, Inc., Revenue Bonds		
Series A		
4.125%, due 10/1/41 (a)(b)	5,000,000	5,004,838
California Municipal Finance Authority, View at San Bruno, Revenue Bonds		
Series A-1		
5.00%, due 6/1/56 (a)	13,000,000	13,788,238
California State Public Works Board, State of California Department of General Services, Revenue Bonds		
Series B		
4.879%, due 4/1/29	3,300,000	3,314,214
California Statewide Communities Development Authority, Southern California Edison Co., Revenue Bonds		
Series A		
1.75%, due 9/1/29	11,500,000	10,057,855
Clovis Unified School District, Unlimited General Obligation		
Series A, Insured: NATL-RE		
(zero coupon), due 8/1/25	2,500,000	2,463,278
Corona-Norco Unified School District, Unlimited General Obligation		
Series A		
5.00%, due 8/1/44	960,000	971,482
Eastern Municipal Water District, Revenue Bonds		
Series A		
3.00%, due 7/1/25	4,095,000	4,101,717
Golden State Tobacco Securitization Corp., Revenue Bonds		
Series A-1		

Series A-1

1.958%, due 6/1/25	2,805,000	2,774,457
Series B, Insured: State Appropriations		
2.246%, due 6/1/29	3,900,000	3,513,730
Series A-1		
2.787%, due 6/1/31	1,250,000	1,069,870
	Principal	Value
	Amount	Value
Long-Term Municipal Bonds		
California		
San Diego County Regional Airport Authority, Revenue Bonds, Senior Lien (b)		
Series B		
5.00%, due 7/1/28	\$ 1,500,000	\$ 1,574,082
Series B		
5.00%, due 7/1/29	1,750,000	1,861,250
San Diego Unified School District, Unlimited General Obligation		
Series B-2		
4.446%, due 7/1/25	3,000,000	3,000,498
San Francisco City & County Airport Commission, San Francisco International Airport, Revenue Bonds, Second Series	-,,	-,,
Series A		
5.00%, due 5/1/29 (b)	4,000,000	4,239,293
San Jose Evergreen Community College District, Unlimited General Obligation		
Series B		
5.552%, due 7/1/43	4,955,000	4,918,582
Saratoga Union School District, Unlimited General Obligation		
Insured: NATL-RE		
(zero coupon), due 9/1/26	6,500,000	6,217,486
Southern California Public Power Authority, Southern Transmission System Renewal Project, Revenue Bonds		
Series 1		
5.00%, due 7/1/28	3,250,000	3,435,184
Series 1		
5.00%, due 7/1/32	1,480,000	1,639,114
Series 1		
5.00%, due 7/1/32	2,145,000	2,375,608
Southern California Public Power Authority, Windy Point/Windy Flats Project, Revenue Bonds		
Series 1	4 405 000	4 005 500
5.00%, due 7/1/29	1,125,000	1,205,562
Southern California Public Power Authority, Apex Power Project, Revenue Bonds		
Series A 5.00%, due 7/1/30	4 225 000	4 595 045
	4,225,000	4,585,945
State of California, Various Purpose, Unlimited General Obligation 1.75%, due 11/1/30	1,375,000	1,172,097
Jniversity of California, Revenue Bonds	1,373,000	1,172,037
Series BG		
1.614%, due 5/15/30	2,395,000	2,050,951
		104,266,760
Colorado 2.7%	_	104,200,700
Arapahoe County School District No. 5, Cherry Creek, Unlimited General Obligation		
Series B, Insured: State Aid Withholding		
2.00%, due 12/15/26	5,000,000	4,870,593
Baseline Metropolitan District No. 1, Unlimited General Obligation		

5.00%, due 12/1/25	300,000	304,265
Series A, Insured: AGC		
5.00%, due 12/1/28	580,000	614,964
	Principal Amount	Value
Long-Term Municipal Bonds	, and an	Fund
Colorado		
City & County of Denver, Airport System, Revenue Bonds (b)		
Series A		
5.00%, due 12/1/25	\$ 5,370,000	\$ 5,458,704
Series A	0,010,000	φ 0,400,704
5.00%, due 12/1/26		
	2,750,000	2,839,046
Colorado Bridge Enterprise, Central 70 Project, Revenue Bonds		
4.00%, due 6/30/27 (b)	4,475,000	4,498,310
E-470 Public Highway Authority, Revenue Bonds		
Series B, Insured: NATL-RE		
(zero coupon), due 9/1/25	4,500,000	4,421,729
		23,007,611
Connecticut 0.3%		
State of Connecticut, Unlimited General Obligation		
Series A		
3.00%, due 1/15/26	2,260,000	2,262,084
District of Columbia 2.0%		
District of Columbia, Gallery Place Project, Tax Allocation		
5.00%, due 6/1/27	1,090,000	1,091,913
District of Columbia Housing Finance Agency, Wesley Hawaii LLC, Revenue Bonds		
3.65%, due 7/1/28 (a)	2,620,000	2,633,665
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds		
Series B	. ==	0 0 00
5.00%, due 3/1/29 (a)	2,750,000	2,877,091
Metropolitan Washington Airports Authority, Aviation, Revenue Bonds (b)		
Series A 5.00%, due 10/1/27	2 160 000	2 248 00
Series A	2,160,000	2,248,997
5.00%, due 10/1/28	1,020,000	1,073,458
Series A	1,020,000	1,070,400
5.00%, due 10/1/29	7,000,000	7,451,169
	.,	17,376,293
Florida 2.6%		
County of Miami-Dade, Aviation, Revenue Bonds		
Series A		
5.00%, due 10/1/29 (b)	2,000,000	2,119,188
County of Pasco, State of Florida Cigarette Tax Revenue, Revenue Bonds		
Series A, Insured: AGM		
5.25%, due 9/1/27	2,000,000	2,106,989
Greater Orlando Aviation Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/26 (b) Miami-Dade County Housing Finance Authority, Rainbow Village Project, Revenue Bonds	4,225,000	4,344,117

3.55%, due 3/1/29 (a)	2,000,000	2,008,191
	Principal	Value
Long-Term Municipal Bonds	Amount	Value
Florida		
State of Florida, Unlimited General Obligation		
Series B		
5.00%, due 7/1/25	\$	
	9,665,000	\$ 9,754,917
Sumter Landing Community Development District, Revenue Bonds		
Insured: AGC		
4.697%, due 10/1/28 (c)		
	1,250,000	1,254,648
Village Community Development District No. 12, Special Assessment		
3.25%, due 5/1/26		
	950,000	948,510
		22,536,560
Georgia 3.1%		
City of Atlanta, Department of Aviation, Revenue Bonds		
Series B		
5.00%, due 7/1/27 (b)	2,185,000	2,267,239
Decatur Housing Authority, Calvin Court Project, Revenue Bonds		
3.60%, due 8/1/28 (a)	2,150,000	2,161,093
Development Authority of Monroe County (The), Georgia Power Co. Scherer, Revenue Bonds, First Series		
Series 1		
1.00%, due 7/1/49 (a)	1,590,000	1,501,215
Main Street Natural Gas, Inc., Revenue Bonds (a)		
Series A		
4.00%, due 7/1/52	7,490,000	7,585,495
Series E		
5.00%, due 5/1/55	8,050,000	8,508,618
Municipal Electric Authority of Georgia, Project One Subordinated Bonds, Revenue Bonds		
Series A		
5.00%, due 1/1/26	970,000	987,284
State of Georgia, Unlimited General Obligation		
Series A		
5.00%, due 7/1/25	3,170,000	3,200,538
		26,211,482
Guam 0.1%		
Antonio B Won Pat International Airport Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/29 (b)	500,000	521,505
Hawaii 0.6%	,	
State of Hawaii, Airports System, Revenue Bonds		
Series A		
5.00%, due 7/1/28 (b)	1,000,000	1,049,389
State of Hawaii, Unlimited General Obligation	,,	,,
Series FH		
5.00%, due 10/1/28	3,620,000	3,747,83
	-,,-00	4,797,224
	<b>.</b>	7,101,224
	Principal Amount	Value

00%, due 12/1/25 00%, due 12/1/27 ana 1.7% Iter Grove Community School Corp., Limited General Obligation Isured: State Intercept 00%, due 7/1/25	100,000 1,145,000 	100,874 1,188,285 38,881,734 1,770,373
ana 1.7% ter Grove Community School Corp., Limited General Obligation isured: State Intercept	1,145,000 _ _	1,188,285 38,881,734
.00%, due 12/1/27 ana 1.7% Iter Grove Community School Corp., Limited General Obligation		1,188,285
00%, due 12/1/27		1,188,285
.00%, due 12/1/27		1,188,285
		1,188,285
		,
00%, due 12/1/25	100,000	100,874
er Illinois River Valley Development Authority, Morris Hospital Obligated Group, Revenue Bonds		
00%, due 11/1/29	5,920,000	6,192,11
eries C		
00%, due 10/1/29	800,000	858,893
eries B		
.00%, due 3/1/29	3,745,000	3,990,03
eries A	,,	, ,
.00%, due 11/1/25	5,100,000	5,171,17
eries D	,,	.,,
50%, due 6/1/31	1,700,000	1,678,676
e of Illinois, Unlimited General Obligation	110,000	002,02
.25%, due 12/1/29	775,000	882,827
.25%, due 12/1/28 eries B	2,000,000	2,225,71
eries B	2 000 000	0.005 74
.25%, due 12/1/27	2,665,000	2,893,440
eries B 25% due 12/1/27	2 665 000	0 000 444
ria Tazewell Etc Counties Community College District No. 514, Unlimited General Obligation		
95%, due 5/1/42	1,125,000	1,113,901
eries B	4 407 000	
bis Finance Authority, Presbyterian Homes Obligated Group, Revenue Bonds		
45%, due 10/1/39 (a)	2,250,000	2,082,45
pis Finance Authority, American Water Capital Corp., Revenue Bonds		
.00%, due 11/1/28	1,150,000	1,233,55
.00%, due 11/1/27	1,600,000	1,687,15
Page County Forest Preserve District, Limited General Obligation		
00%, due 12/1/25	1,230,000	1,235,32
isured: BAM		
of Country Club Hills, Unlimited General Obligation		
00%, due 1/1/30	1,000,000	1,051,89
eries A		
of Chicago, Unlimited General Obligation		
	5,000,000	5,295,414
.00%, due 1/1/30 (b)		
eries C		
ois 4.6% cago O'Hare International Airport, Revenue Bonds, Senior Lien		
-1- 4.00/	1,180,000 _	\$ 1,181,79
35%, due 7/1/28	\$	
eries A, Insured: GNMA / FNMA / FHLMC		
no Housing & Finance Association, Revenue Bonds		
no 0.1%		

Indiana		
Center Grove Community School Corp., Limited General Obligation		
Insured: State Intercept		
5.00%, due 1/1/26	\$	
	1,805,000	\$ 1,828,369
Insured: State Intercept		
5.00%, due 1/1/26	1,000,000	1,012,947
Hamilton Southeastern Schools, Limited General Obligation	1,000,000	1,012,347
Series A, Insured: State Intercept		
5.00%, due 6/30/25		
	2,150,000	2,166,789
Series A, Insured: State Intercept		
5.00%, due 12/31/25	1,430,000	1,456,517
Indiana Finance Authority, Indianapolis Power & Light Co. Project, Revenue Bonds		
Series B		
0.65%, due 8/1/25	1,500,000	1,477,231
Series A		
0.75%, due 12/1/38(a)	2,000,000	1,932,432
Indianapolis Local Public Improvement Bond Bank, Indianapolis Airport Authority Project, Revenue Bonds		
Series D		
5.00%, due 1/1/26 (b)	2,495,000	2,539,908
		14,184,566
lowa 0.3%		
lowa Finance Authority, Renewable Natural Gas Project, Green Bond, Revenue Bonds		
3.875%, due 1/1/42 (a)(b)	2,000,000	2,002,060
Iowa Student Loan Liquidity Corp., Revenue Bonds, Senior Lien		
Series B		
5.00%, due 12/1/28 (b)	565,000	590,983
		2,593,043
Kansas 0.1%		
Reno County Unified School District No. 309, Nickerson, Unlimited General Obligation		
Insured: AGM		
5.00%, due 9/1/27	775,000	810,712
Kentucky 2.1%		
County of Knott, Revenue Bonds		
4.00%, due 3/28/44 (a)(b)(d)	4,000,000	4,002,704
County of Owen, American Water Capital Corp., Revenue Bonds		
Series A		
2.45%, due 6/1/39 (a)	3,000,000	2,785,629
Kenton County Airport Board, Revenue Bonds (b)		
Series A		
5.00%, due 1/1/29	1,125,000	1,187,308
Series A		
5.00%, due 1/1/30	1,250,000	1,331,370
Kentucky Economic Development Finance Authority, Republic Services, Inc. Project, Revenue Bonds		
Series B		
3.70%, due 5/1/28 (a)	4,000,000	4,000,864
	Principal Amount	Value
Long-Term Municipal Bonds		

Kentucky

## Kentucky Economic Development Finance Authority, Next Generation Information Highway Project, Revenue Bonds, Senior Lien

Senior Lien		
Series A		
5.00%, due 7/1/27	\$	
	4,245,000	\$ 4,266,493
	_	17,574,368
Louisiana 0.3%		
City of Shreveport, Unlimited General Obligation		
Insured: AGC		
5.00%, due 3/1/28		
	335,000	351,148
Insured: AGC		
5.00%, due 3/1/29	310,000	328,761
Jefferson Sales Tax District, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 12/1/26	1,500,000	1,552,629
	_	2,232,538
Maine 0.2%		
Finance Authority of Maine, Supplemental Education Loan Program, Revenue Bonds		
Series A-1, Insured: AGM		
5.00%, due 12/1/28 (b)	1,000,000	1,040,037
Maine Health & Higher Educational Facilities Authority, Northern Light Health Obligated Group, Revenue Bonds	1,000,000	1,040,007
Series C, Insured: AGM State Aid Withholding		
5.00%, due 7/1/26	200,000	205,592
Series C, Insured: AGM State Aid Withholding	200,000	203,332
-	200,000	209,610
5.00%, due 7/1/27	200,000	
		1,455,239
Maryland 0.2%		
State of Maryland Department of Transportation, BWI International Thurgood Marshall Airport, Revenue Bonds		
Series A, Insured: AGC		
5.00%, due 8/1/27 (b)	1,840,000	1,911,513
Massachusetts 0.5%		
Commonwealth of Massachusetts, Unemployment Insurance Trust Fund, Revenue Bonds		
Series A		
3.881%, due 1/15/31	1,000,000	959,884
Massachusetts Housing Finance Agency, Revenue Bonds		
Series B-2		
0.80%, due 12/1/25	1,260,000	1,226,788
Town of Sutton, Unlimited General Obligation		
2.05%, due 6/1/26	1,950,000	1,909,822
		4,096,494
Michigan 3.4%	_	
City of Detroit, Water Sewage Disposal System, Revenue Bonds		
Series D, Insured: AGM		
3.663%, due 7/1/32	13,500,000	13,345,991
	Principal Amount	Value
Long-Term Municipal Bonds	Anount	value
Michigan		
Michigan Finance Authority, Revenue Bonds, Senior Lien		
Series A-1		

2.326%, due 6/1/30

Michigan Finance Authority, Trinity Health Credit Group, Revenue Bonds		
Series MI-3		
3.75%, due 12/1/38 (a)	3,000,000	3,072,919
Michigan Finance Authority, Trinity Health Corp., Revenue Bonds	0,000,000	0,012,010
Series MI-2		
3.875%, due 12/1/44 (d)	7,000,000	7,021,466
Michigan State Housing Development Authority, Single-Family Mortgage, Revenue Bonds	7,000,000	7,021,400
Series A		
3.35%, due 6/1/30	1,780,000	1,762,592
Michigan Strategic Fund, Consumers Energy Co., Revenue Bonds	1,700,000	1,702,002
3.35%, due 10/1/49 (a)(b)	2,000,000	1,991,292
	2,000,000	1,991,292
Walled Lake Consolidated School District, Unlimited General Obligation		
Insured: Q-SBLF	695 000	688,464
5.00%, due 5/1/25 Insured: Q-SBLF	685,000	000,404
	050.000	005 004
5.00%, due 5/1/26	650,000	665,894
		28,892,599
Minnesota 3.5%		
City of Minneapolis, Unlimited General Obligation		
4.00%, due 12/1/25	5,500,000	5,558,423
County of Washington, Unlimited General Obligation		
Series A		
2.25%, due 2/1/28	4,000,000	3,836,627
Osseo Independent School District No. 279, Facilities Maintenance, Unlimited General Obligation		
Series A, Insured: SD CRED PROG		
3.00%, due 2/1/27	4,935,000	4,905,352
Shakopee Independent School District No. 720, Unlimited General Obligation		
Series C, Insured: SD CRED PROG		
(zero coupon), due 2/1/29	5,155,000	4,444,758
South Washington County Independent School District No. 833, School Building, Unlimited General Obligation	-,,	, ,
Series B, Insured: SD CRED PROG		
3.00%, due 2/1/27	8,040,000	8,007,258
State of Minnesota, Unlimited General Obligation	0,010,000	0,000,1200
Series B		
5.00%, due 8/1/32	3,000,000	3,429,472
	3,000,000	
		30,181,890
Mississippi 0.4%		
State of Mississippi, Unlimited General Obligation		
Series C		
4.053%, due 10/1/27	3,135,000	3,123,519
	Principal Amount	Value
Long-Term Municipal Bonds		
Missouri 0.2%		
Kansas City Municipal Assistance Corp., Leasehold, Revenue Bonds		
Series B-1, Insured: AMBAC		
(zero coupon), due 4/15/26	\$ 2,000,000	\$ 1,918,889
Montana 0.5%	,	
City of Forsyth, NorthWestern Corp., Revenue Bonds		
3.875%, due 7/1/28		
	3,060,000	3,102,355

Mantana Eacility Einance Authority, Kalicnell Persional Medical Conter, Peyenue Rends		
Montana Facility Finance Authority, Kalispell Regional Medical Center, Revenue Bonds Series B		
5.00%, due 7/1/29	1,270,000	1,325,632
5.00%, due // 1/28		
	-	4,427,987
Nebraska 0.2%		
Central Plains Energy Project, Gas Supply, Revenue Bonds		0.004 700
2.50%, due 12/1/49 (a)	2,050,000	2,031,720
Nevada 1.5%		
County of Clark, Department of Aviation, Revenue Bonds, Sub. Lien		
Series B		
5.00%, due 7/1/26 (b)	3,000,000	3,069,246
State of Nevada, Limited General Obligation		
Series A		
5.00%, due 5/1/25	10,000,000	10,055,014
		13,124,260
New Jersey 3.3%	_	
Jersey City Municipal Utilities Authority, Water Revenue, Revenue Notes		
Series A, Insured: MUN GOVT GTD		
5.00%, due 5/1/25	1,000,000	1,005,130
Jersey City Redevelopment Agency, Bayfront Redeveloment Project, Revenue Notes		
Series A, Insured: MUN GOVT GTD		
4.50%, due 12/11/25	3,330,000	3,363,512
New Jersey Economic Development Authority, New Jersey-American Water Co., Inc., Revenue Bonds		
Series A		
2.20%, due 10/1/39 (a)(b)	3,500,000	3,085,535
New Jersey Economic Development Authority, Liberty State Park Project, Revenue Bonds		
Series A		
4.125%, due 6/15/27	2,900,000	2,907,638
New Jersey Housing & Mortgage Finance Agency, Revenue Bonds		
Series B, Insured: HUD Sector 8		
3.50%, due 5/1/29	1,000,000	999,154
New Jersey Transportation Trust Fund Authority, Federal Highway Reimbursement, Revenue Bonds		
Series A-1		
5.00%, due 6/15/27	10,000,000	10,248,013
State of New Jersey, Unlimited General Obligation		
2.00%, due 6/1/30	1,000,000	909,289
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
New Jersey State of New Jersey, COVID-19 General Obligation Emergency Bonds, Unlimited General Obligation		
State of New Sersey, COVID-19 General Obligation Emergency Bonds, Onlinnited General Obligation		
5.00%, due 6/1/26	\$	
5.00 %, due 6/ 1/20	پ 5,000,000	\$ 5,150,137
	-	
		27,668,408
New Mexico 0.1%		
County of Santa Fe, Cresta Ranch Apartments, Revenue Bonds		
3.29%, due 12/10/49 (a)	1 000 000	006 147
New Yeek C 00/	1,000,000	996,147
New York 6.0%		
Build NYC Resource Corp., Success Academy Charter Schools, Inc. Obligated Group, Revenue Bonds	4 000 000	4 04 4 700
5.00%, due 9/1/30	1,200,000	1,314,780
City of New York, Unlimited General Obligation		

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Series B-2		
2.90%, due 10/1/27	3,600,000	3,452,724
County of Suffolk, Public Improvement, Limited General Obligation		
Series B, Insured: AGM		
3.00%, due 8/1/26	3,500,000	3,500,672
New York City Housing Development Corp., Revenue Bonds		
Series F-2		
3.40%, due 11/1/64 (a)	1,000,000	992,641
New York City Housing Development Corp., 8 Spruce Street Project, Revenue Bonds		
Class A		
5.458%, due 12/15/31	8,000,000	8,085,510
New York State Dormitory Authority, State of New York Personal Income Tax, Revenue Bonds		
Series C		
1.952%, due 3/15/29	4,525,000	4,096,726
New York State Energy Research & Development Authority, New York State Electric & Gas Corp., Revenue Bonds		
Series D		
3.50%, due 10/1/29	7,285,000	7,179,294
New York State Housing Finance Agency, Affordable Housing, Revenue Bonds		
Series A, Insured: SONYMA HUD Sector 8		
0.75%, due 11/1/25	960,000	935,823
New York State Housing Finance Agency, West 38TH Street LLC, Revenue Bonds		
Series A, Insured: FHLMC		
3.57%, due 5/1/42 (a)	10,000,000	10,009,092
New York Transportation Development Corp., Terminal 4 John F. Kennedy International Airport Project, Revenue Bonds (b)		
Insured: AGM-CR		
5.00%, due 12/1/26	5,000,000	5,162,803
Insured: AGM-CR		
5.00%, due 12/1/29	4,000,000	4,302,511
5.00%, due 12/1/30	2,000,000	 2,122,860
		51,155,436
North Carolina 1.3%		
County of Orange, School, Unlimited General Obligation		
Series B		
2.75%, due 2/1/31	1,470,000	1,410,140
	Principal	 
	Amount	Value
Long-Term Municipal Bonds	Amount	Value
Long-Term Municipal Bonds North Carolina	Amount	Value
	Amount	Value
North Carolina	Amount	Value
North Carolina County of Wake, Unlimited General Obligation	Amount	\$
North Carolina County of Wake, Unlimited General Obligation Series A	\$	\$
North Carolina County of Wake, Unlimited General Obligation Series A 5.00%, due 5/1/25	\$	\$
North Carolina County of Wake, Unlimited General Obligation Series A 5.00%, due 5/1/25 Greater Asheville Regional Airport Authority, Revenue Bonds (b)	\$	\$ 4,032,457
North Carolina County of Wake, Unlimited General Obligation Series A 5.00%, due 5/1/25 Greater Asheville Regional Airport Authority, Revenue Bonds (b) Insured: AGM	\$ 4,010,000	\$ 4,032,457
North Carolina County of Wake, Unlimited General Obligation Series A 5.00%, due 5/1/25 Greater Asheville Regional Airport Authority, Revenue Bonds (b) Insured: AGM 5.00%, due 7/1/28	\$ 4,010,000	\$ 4,032,457
North Carolina County of Wake, Unlimited General Obligation Series A 5.00%, due 5/1/25 Greater Asheville Regional Airport Authority, Revenue Bonds (b) Insured: AGM 5.00%, due 7/1/28 Insured: AGM	\$ 4,010,000 1,000,000	\$ 4,032,457
North Carolina County of Wake, Unlimited General Obligation Series A 5.00%, due 5/1/25 Greater Asheville Regional Airport Authority, Revenue Bonds (b) Insured: AGM 5.00%, due 7/1/28 Insured: AGM 5.00%, due 7/1/29	\$ 4,010,000 1,000,000	\$ Value 4,032,457 1,048,075 1,226,864 1,169,273

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5.50%, due 6/1/28	750,000	789,501
Series A		
5.50%, due 6/1/29	1,300,000	1,383,499
		11,059,809
North Dakota 0.3%		
North Dakota Housing Finance Agency, Home Mortgage Finance, Revenue Bonds		
Series A		
3.125%, due 1/1/26	580,000	579,706
North Dakota Housing Finance Agency, Revenue Bonds		
Series D		
5.50%, due 1/1/31	990,000	1,096,803
Series D		
5.50%, due 7/1/31	1,015,000	1,131,135
		2,807,644
Ohio 1.8%		
Columbus Regional Airport Authority, John Glenn Columbus International Airport, Revenue Bonds		
Series A		
5.00%, due 1/1/30 (b)(c)	2,000,000	2,129,502
Ohio Higher Educational Facility Commission, Case Western Reserve University, Revenue Bonds		
Series B		
2.48%, due 12/1/42	3,995,000	3,947,414
Ohio Turnpike & Infrastructure Commission, Infrastructure Projects, Revenue Bonds, Junior Lien		
Series A		
5.00%, due 2/15/26	2,000,000	2,046,136
Springboro Community City School District, Unlimited General Obligation		
Insured: AGM		
5.25%, due 12/1/25	2,000,000	2,037,092
State of Ohio, Unlimited General Obligation		
Series A		
5.00%, due 3/1/26	1,275,000	1,307,152
Series U		
5.00%, due 5/1/27	2,580,000	2,709,639
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Ohio		
State of Ohio, Portsmouth Bypass Project, Revenue Bonds		
Insured: AGM		
5.00%, due 12/31/28 (b)	\$	
		\$ 1,282,151
	_	15,459,086
Oregon 2.4%		,,
City of Portland, Sewer System, Revenue Bonds, First Lien		
Series A		
3.00%, due 6/1/27		
0.0070, ddc 011/21	3,475,000	3,476,653
Clackamas County Service District No. 1, Revenue Bonds		, ,,
2.375%, due 12/1/31	3,000,000	2,705,316
Deschutes County Administrative School District No. 1, Unlimited General Obligation		
Insured: School Bond Guaranty		
3.00%, due 6/15/29	6,000,000	5,957,512
Oregon School Boards Association, Limited General Obligation		
Series B, Insured: NATL-RE State Intercept		

5.55%, due 6/30/28	4,692,534	4,768,692
Port of Portland, Airport, Revenue Bonds		
Series 30-A		
5.00%, due 7/1/29 (b)	3,000,000	3,179,366
		20,087,539
Pennsylvania 3.1%	_	
Armstrong School District, Limited General Obligation		
Series A, Insured: BAM State Aid Withholding		
5.00%, due 3/15/28	2,070,000	2,190,360
Commonwealth of Pennsylvania, Unlimited General Obligation, First Series		
3.20%, due 3/1/29	5,000,000	4,965,890
Series 1		
5.00%, due 8/15/29	9,000,000	9,818,866
Pennsylvania Economic Development Financing Authority, Waste Management, Inc. Project, Revenue Bonds		
0.95%, due 12/1/33 (a)	8,000,000	7,622,694
Pennsylvania Higher Educational Facilities Authority, Indiana University, Revenue Bonds		
Series A, Insured: AGC		
3.663%, due 7/1/27	1,390,000	1,380,615
	_	25,978,425
Puerto Rico 0.0% ‡		-,, -
Puerto Rico Sales Tax Financing Corp., Revenue Bonds		
Series A-1		
(zero coupon), due 7/1/31	70,000	55,405
Rhode Island 0.8%		
Rhode Island Student Loan Authority, Revenue Bonds, Senior Lien (b)		
Series B	1 750 000	1 950 006
5.00%, due 12/1/30	1,750,000	1,850,006
Series B	1 000 000	1 061 921
5.00%, due 12/1/31	1,000,000	1,061,831
	Principal Amount	Value
Long-Term Municipal Bonds		
Rhode Island		
Rhode Island Student Loan Authority, Revenue Bonds, Senior Lien (b)		
Series B		
5.00%, due 12/1/32	\$	
	1,000,000	\$ 1,063,682
State of Rhode Island, Unlimited General Obligation		
Series A		
5.00%, due 5/1/25		
	2,435,000	2,448,637
		6,424,156
South Carolina 0.7%	_	
Richland County School District No. 1, Unlimited General Obligation		
Series C, Insured: SCSDE		
3.00%, due 3/1/26	4,900,000	4,883,972
South Carolina State Housing Finance & Development Authority, Dillon School Senior LP, Revenue Bonds		
Insured: HUD Sector 202		
5.00%, due 10/1/26 (a)	1,000,000	1,011,641
		5,895,613
	_	0,000,010
Tennessee 2.1% Metropolitan Government of Nashville & Davidson County, Unlimited General Obligation		
Metropolitan Government of Nashville & Davidson County, Unlimited General Obligation 2.50%, due 1/1/29	1 000 000	055 255
2.00 /0, due 1/ 1/20	1,000,000	955,255

Series B	1 000 000	1 0 1 0 0
5.707%, due 7/1/34	1,000,000	1,010,776
New Memphis Arena Public Building Authority, City of Memphis, Revenue Bonds	1 000 000	0.5 / 5 / 0
(zero coupon), due 4/1/27 (e)	1,000,000	951,749
Shelby County Health Educational & Housing Facilities Board, Baptist Memorial Health Care Obligated Group, Revenue Bonds		
Series B		
5.00%, due 9/1/49 (a)	2,000,000	2,114,288
Tennessee Energy Acquisition Corp., Gas Project, Revenue Bonds		
4.00%, due 11/1/49 (a)	7,650,000	7,679,689
Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds		
Series 3-C		
3.50%, due 1/1/56 (a)	2,000,000	2,000,455
Series 1-C		
3.55%, due 1/1/29 (b)	1,195,000	1,195,058
Series 1-C		
3.55%, due 7/1/29 (b)	2,235,000	2,235,095
		18,142,365
Texas 10.1%		
Central Texas Turnpike System, Revenue Bonds, First Tier		
Series A, Insured: AMBAC		
(zero coupon), due 8/15/25	6,600,000	6,486,470
Central Texas Turnpike System, Revenue Bonds, Second Tier	-,,	-,, -
Series C		
5.00%, due 8/15/31	6,500,000	7,233,658
City of Dallas, Limited General Obligation	-,,	-,,
Series B		
5.00%, due 2/15/26	7,000,000	7,159,314
		,,-
	Principal Amount	Value
Long Term Municipal Daniel	Amount	Value
Long-Term Municipal Bonds		
Texas		
City of Dallas, Limited General Obligation		
Series B		
5.00%, due 2/15/26	\$	
	7,000,000	\$ 7,159,314
City of Galveston, Wharves & Terminal, Revenue Bonds, First Lien (b)		
Series A		
5.00%, due 8/1/26		
	625,000	637,070
Series A		
5.00%, due 8/1/28	725,000	753,573
Series A		
5.00%, due 8/1/30	750,000	791,355
City of Houston, Combined Utility System, Revenue Bonds, First Lien Series B		
	2,000,000	2 077 3/5
5.00%, due 11/15/26 City of Mosquite, Waterworks & Sewer System, Bevenue Bonds	2,000,000	2,077,345
City of Mesquite, Waterworks & Sewer System, Revenue Bonds		1 050 404
5.00%, due 3/1/26	1 005 000	
	1,035,000	1,059,431
Denton Independent School District, Unlimited General Obligation	1,035,000	1,059,431
Denton Independent School District, Unlimited General Obligation Insured: PSF-GTD		
Denton Independent School District, Unlimited General Obligation	1,035,000 5,950,000	5,918,294

Insured: AGM		
6.50%, due 3/1/27	390,000	414,992
Harris County Municipal Utility District No. 171, Unlimited General Obligation	,	,
Insured: BAM		
7.00%, due 12/1/26	930,000	988,270
Insured: BAM	,	;
7.00%, due 12/1/27	800,000	874,699
Harris County Municipal Utility District No. 489, Unlimited General Obligation	,	,
Insured: BAM		
5.00%, due 9/1/31	3,390,000	3,623,877
Series A, Insured: BAM	0,000,000	0,020,011
5.50%, due 9/1/31	3,450,000	3,754,868
Insured: BAM	0,100,000	0,101,000
6.00%, due 9/1/25	980,000	996,630
Insured: BAM	000,000	000,000
6.00%, due 9/1/26	980,000	1,020,937
Harris County Municipal Utility District No. 490, Unlimited General Obligation	000,000	1,020,001
Insured: AGM		
7.50%, due 9/1/29	1,420,000	1,569,141
Harris County Water Control & Improvement District No. 158, Unlimited General Obligation	1,420,000	1,000,141
Insured: BAM		
7.00%, due 9/1/25	310,000	316,266
Insured: BAM	510,000	510,200
7.00%, due 9/1/26	325,000	342,146
Matagorda County Navigation District No. 1, Central Power and Light Company Project, Revenue Bonds	323,000	542,140
Series A		
2.60%, due 11/1/29	4,260,000	4,075,978
2.00%, due 11/1/29	4,200,000	4,075,976
	Principal Amount	Value
Long-Term Municipal Bonds	•	Value
	•	Value
Texas	•	Value
Texas Montgomery County Municipal Utility District No. 138, Unlimited General Obligation	•	Value
Texas	Amount	
Texas Montgomery County Municipal Utility District No. 138, Unlimited General Obligation Insured: AGM 6.375%, due 9/1/30	Amount	Value \$ 2,004,532
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien	Amount	
Texas Montgomery County Municipal Utility District No. 138, Unlimited General Obligation Insured: AGM 6.375%, due 9/1/30 North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien Series 1-A	Amount	
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien	Amount \$ 1,850,000	\$ 2,004,532
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)	Amount	
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)         Port of Corpus Christi Authority of Nueces County, Revenue Bonds	Amount \$ 1,850,000	\$ 2,004,532
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)	Amount \$ 1,850,000 1,000,000	\$ 2,004,532 1,049,342
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)         Port of Corpus Christi Authority of Nueces County, Revenue Bonds         3.737%, due 12/1/26	Amount \$ 1,850,000	\$ 2,004,532
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)         Port of Corpus Christi Authority of Nueces County, Revenue Bonds         3.737%, due 12/1/26         State of Texas, Public Finance Authority, Unlimited General Obligation	Amount \$ 1,850,000 1,000,000 3,000,000	\$ 2,004,532 1,049,342 2,958,583
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)         Port of Corpus Christi Authority of Nueces County, Revenue Bonds         3.737%, due 12/1/26         State of Texas, Public Finance Authority, Unlimited General Obligation         2.326%, due 10/1/29	Amount \$ 1,850,000 1,000,000	\$ 2,004,532 1,049,342
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)         Port of Corpus Christi Authority of Nueces County, Revenue Bonds         3.737%, due 12/1/26         State of Texas, Public Finance Authority, Unlimited General Obligation         2.326%, due 10/1/29         State of Texas, Unlimited General Obligation	Amount \$ 1,850,000 1,000,000 3,000,000	\$ 2,004,532 1,049,342 2,958,583 2,743,987
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)         Port of Corpus Christi Authority of Nueces County, Revenue Bonds         3.737%, due 12/1/26         State of Texas, Public Finance Authority, Unlimited General Obligation         2.326%, due 10/1/29         State of Texas, Unlimited General Obligation         5.00%, due 8/1/27 (b)	Amount \$ 1,850,000 1,000,000 3,000,000	\$ 2,004,532 1,049,342 2,958,583
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)         Port of Corpus Christi Authority of Nueces County, Revenue Bonds         3.737%, due 12/1/26         State of Texas, Public Finance Authority, Unlimited General Obligation         2.326%, due 10/1/29         State of Texas, Unlimited General Obligation         5.00%, due 8/1/27 (b)         State of Texas, College Student Loan, Unlimited General Obligation	Amount \$ 1,850,000 1,000,000 3,000,000	\$ 2,004,532 1,049,342 2,958,583 2,743,987
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)         Port of Corpus Christi Authority of Nueces County, Revenue Bonds         3.737%, due 12/1/26         State of Texas, Public Finance Authority, Unlimited General Obligation         2.326%, due 10/1/29         State of Texas, Unlimited General Obligation         5.00%, due 8/1/27 (b)         State of Texas, College Student Loan, Unlimited General Obligation         5.00%, due 8/1/27 (b)	Amount \$ 1,850,000 1,000,000 3,000,000 1,975,000	<ul> <li>\$ 2,004,532</li> <li>1,049,342</li> <li>2,958,583</li> <li>2,743,987</li> <li>2,049,841</li> </ul>
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)         Port of Corpus Christi Authority of Nueces County, Revenue Bonds         3.737%, due 12/1/26         State of Texas, Public Finance Authority, Unlimited General Obligation         2.326%, due 10/1/29         State of Texas, Unlimited General Obligation         5.00%, due 8/1/27 (b)         State of Texas, College Student Loan, Unlimited General Obligation         Series A         5.25%, due 8/1/28 (b)	Amount \$ 1,850,000 1,000,000 3,000,000	\$ 2,004,532 1,049,342 2,958,583 2,743,987 2,049,841
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)         Port of Corpus Christi Authority of Nueces County, Revenue Bonds         3.737%, due 12/1/26         State of Texas, Public Finance Authority, Unlimited General Obligation         2.326%, due 10/1/29         State of Texas, Unlimited General Obligation         5.00%, due 8/1/27 (b)         State of Texas, College Student Loan, Unlimited General Obligation         Series A         5.25%, due 8/1/28 (b)         Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds	Amount \$ 1,850,000 1,000,000 3,000,000 1,975,000	\$ 2,004,532 1,049,342 2,958,583 2,743,987 2,049,841
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)         Port of Corpus Christi Authority of Nueces County, Revenue Bonds         3.737%, due 12/1/26         State of Texas, Public Finance Authority, Unlimited General Obligation         2.326%, due 10/1/29         State of Texas, Unlimited General Obligation         5.00%, due 8/1/27 (b)         State of Texas, College Student Loan, Unlimited General Obligation         Series A         5.25%, due 8/1/28 (b)         Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds         Series C	Amount \$ 1,850,000 1,000,000 3,000,000 1,975,000 2,360,000	\$ 2,004,532 1,049,342 2,958,583 2,743,987 2,049,841 2,497,501
Texas         Montgomery County Municipal Utility District No. 138, Unlimited General Obligation         Insured: AGM         6.375%, due 9/1/30         North Texas Higher Education Authority, Inc., Revenue Bonds, Senior Lien         Series 1-A         5.00%, due 6/1/30 (b)         Port of Corpus Christi Authority of Nueces County, Revenue Bonds         3.737%, due 12/1/26         State of Texas, Public Finance Authority, Unlimited General Obligation         2.326%, due 10/1/29         State of Texas, Unlimited General Obligation         5.00%, due 8/1/27 (b)         State of Texas, College Student Loan, Unlimited General Obligation         Series A         5.25%, due 8/1/28 (b)         Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds	Amount \$ 1,850,000 1,000,000 3,000,000 1,975,000	<ul> <li>\$ 2,004,532</li> <li>1,049,342</li> <li>2,958,583</li> <li>2,743,987</li> <li>2,049,841</li> </ul>

Series A-1

5.102%, due 4/1/35	4,634,528	4,6	63,284
Texas Public Finance Authority, Financing System-Texas Southern University, Revenue Bonds			
Insured: BAM			
5.00%, due 5/1/26	500,000	5	510,07
		86,3	84,56
U.S. Virgin Islands 2.4%			
Matching Fund Special Purpose Securitization Corp., Revenue Bonds			
Series A			
5.00%, due 10/1/25	4,200,000	4,2	40,35
Series A			
5.00%, due 10/1/26	15,430,000	15,7	87,03
		20,0	27,38
Utah 1.6%			
City of Salt Lake City, Airport, Revenue Bonds			
Series A			
5.00%, due 7/1/29 (b)	2,000,000	2,0	87,50
County of Salt Lake, Convention Hotel, Unlimited General Obligation			
Series B			
2.00%, due 12/15/25	2,000,000	1,9	75,22
Series B			
2.30%, due 12/15/28	1,000,000	9	64,63
Series B			
2.60%, due 12/15/30	1,425,000	1,3	64,68
Intermountain Power Agency, Revenue Bonds			
Series A			
5.00%, due 7/1/27	1,010,000	1,0	53,01
	Principal		
	Amount		Valu
Long-Term Municipal Bonds			
Utah			
Intermountain Power Agency, Revenue Bonds			
Series A			
5.00%, due 7/1/28	\$		
	1,000,000	\$ 1,0	58,31
State of Utah, Build America Bonds, Unlimited General Obligation			
Series B			
3.539%, due 7/1/25	690,827	6	88,70
Utah Infrastructure Agency, Telecommunication, Revenue Bonds	030,027	U	50,70
5.00%, due 10/15/26			
	1,265,000	1,2	93,55

6.75%, due 11/1/33 (d)

Insured: School Bond Guaranty

2.25%, due 5/15/26

2.125%, due 6/15/32

Virginia 3.0%

Series A

County of Loudoun, Public Improvement, Unlimited General Obligation

Utah State Building Ownership Authority, State Facilities Master Lease Program, Revenue Bonds

Series A, Insured: State Aid Withholding

Weber School District, Unlimited General Obligation

Bristol Industrial Development Authority, Revenue Bonds

1,770,000

1,670,000

1,475,000

1,738,379

1,461,766 13,685,774

1,449,247

3.00%, due 12/1/28	5,475,000	5,456,040
Gloucester County Economic Development Authority, Waste Management Disposal Services of Virginia, Inc., Revenue Bonds		
Series A		
4.25%, due 9/1/38 (a)(b)	4,000,000	4,021,732
Petersburg Redevelopment & Housing Authority, PB Petersburg Owner II LLC, Revenue Bonds		
4.00%, due 5/1/45 (a)	2,500,000	2,536,024
Virginia College Building Authority, 21st Century College & Equipment Programs, Revenue Bonds		
Series D, Insured: State Intercept		
3.00%, due 2/1/26	3,000,000	2,999,907
Virginia Housing Development Authority, Revenue Bonds		
Series A		
3.65%, due 3/1/29	2,060,000	2,056,793
Virginia Public School Authority, Revenue Bonds		
Series B, Insured: State Intercept		
2.25%, due 8/1/29	2,000,000	1,876,999
Virginia Small Business Financing Authority, Pure Salmon Virginia LLC, Revenue Bonds		
4.00%, due 11/1/52 (a)(b)	2,500,000	2,503,080
Wise County Industrial Development Authority, Virginia Electric and Power Co. Project, Revenue Bonds		
Series A		
0.75%, due 10/1/40 (a)	3,000,000	2,929,898
		25,829,720
Washington 3.5%		
County of King, Sewer, Revenue Bonds, Junior Lien		
Series A		
2.48% due 1/1/40	10 000 000	9 907 587
2.48%, due 1/1/40	10,000,000	9,907,587
2.48%, due 1/1/40	Principal	
		9,907,587 Value
Long-Term Municipal Bonds	Principal	
Long-Term Municipal Bonds Washington	Principal	
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds	Principal Amount	
Long-Term Municipal Bonds Washington	Principal Amount	Value
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26	Principal Amount	
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation	Principal Amount	Value
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE	Principal Amount	Value
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation	Principal Amount	Value \$ 859,468
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26	Principal Amount \$ 895,000	Value
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE	Principal Amount \$ 895,000	Value \$ 859,468
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation	Principal Amount \$ 895,000 5,720,000	Value \$ 859,468 5,413,074
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B	Principal Amount \$ 895,000	Value \$ 859,468 5,413,074 13,416,420
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B 5.00%, due 7/1/26	Principal Amount \$ 895,000 5,720,000	Value \$ 859,468 5,413,074
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B 5.00%, due 7/1/26 Wisconsin 2.6%	Principal Amount \$ 895,000 5,720,000	Value \$ 859,468 5,413,074 13,416,420
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B 5.00%, due 7/1/26 Wisconsin 2.6% City of Madison, Unlimited General Obligation	Principal Amount \$ 895,000 5,720,000	Value \$ 859,468 5,413,074 13,416,420
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B 5.00%, due 7/1/26 Wisconsin 2.6% City of Madison, Unlimited General Obligation Series A	Principal Amount \$ 895,000 5,720,000 13,000,000	Value \$ 859,468 5,413,074 13,416,420 29,596,549
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B 5.00%, due 7/1/26 Wisconsin 2.6% City of Madison, Unlimited General Obligation Series A 2.10%, due 10/1/26	Principal Amount \$ 895,000 5,720,000	Value \$ 859,468 5,413,074 13,416,420 29,596,549
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B 5.00%, due 7/1/26 Wisconsin 2.6% City of Madison, Unlimited General Obligation Series A 2.10%, due 10/1/26 Series A	Principal Amount \$ 895,000 5,720,000 13,000,000 6,690,000	Value \$ 859,468 5,413,074 13,416,420 29,596,549 6,543,174
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B 5.00%, due 7/1/26 Wisconsin 2.6% City of Madison, Unlimited General Obligation Series A 2.10%, due 10/1/26 Series A 2.15%, due 10/1/27	Principal Amount \$ 895,000 5,720,000 13,000,000	Value \$ 859,468 5,413,074 13,416,420 29,596,549 6,543,174
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B 5.00%, due 7/1/26 Wisconsin 2.6% City of Madison, Unlimited General Obligation Series A 2.10%, due 10/1/26 Series A 2.15%, due 10/1/27 County of Dane, Unlimited General Obligation	Principal Amount \$ 895,000 5,720,000 13,000,000 6,690,000	Value \$ 859,468 5,413,074 13,416,420 29,596,549 6,543,174
Long-Term Municipal Bonds         Washington         Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds <ol> <li>1.00%, due 6/1/26</li> </ol> State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation <ol> <li>Series F, Insured: NATL-RE</li> <li>(zero coupon), due 12/1/26</li> </ol> State of Washington, Unlimited General Obligation <ol> <li>Series R-2025B</li> <li>5.00%, due 7/1/26</li> </ol> Wisconsin 2.6%         City of Madison, Unlimited General Obligation           Series A <ol> <li>2.10%, due 10/1/26</li> <li>Series A             <ol> <li>2.10%, due 10/1/26</li> <li>Series A             <ol> <li>2.15%, due 10/1/27</li> <li>County of Dane, Unlimited General Obligation             <li>Series A</li> <li>Series A</li> </li></ol></li></ol></li></ol>	Principal Amount	Value \$ 859,468 5,413,074 13,416,420 29,596,549 6,543,174 6,397,423
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B 5.00%, due 7/1/26 Wisconsin 2.6% City of Madison, Unlimited General Obligation Series A 2.10%, due 10/1/26 Series A 2.15%, due 10/1/27 County of Dane, Unlimited General Obligation Series A 2.00%, due 6/1/26	Principal Amount \$ 895,000 5,720,000 13,000,000 6,690,000	Value \$ 859,468 5,413,074 13,416,420
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B 5.00%, due 7/1/26 Wisconsin 2.6% City of Madison, Unlimited General Obligation Series A 2.10%, due 10/1/26 Series A 2.15%, due 10/1/27 County of Dane, Unlimited General Obligation Series A 2.00%, due 6/1/26 Racine Unified School District, Revenue Bonds	Principal Amount	Value \$ 859,468 5,413,074 13,416,420 29,596,549 6,543,174 6,397,423
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B 5.00%, due 7/1/26 Wisconsin 2.6% City of Madison, Unlimited General Obligation Series A 2.10%, due 10/1/26 Series A 2.15%, due 10/1/27 County of Dane, Unlimited General Obligation Series A 2.00%, due 6/1/26 Racine Unified School District, Revenue Bonds Series B	Principal Amount \$ 895,000 5,720,000 13,000,000 6,690,000 3,000,000	Value \$ 859,468 5,413,074 13,416,420 29,596,549 6,543,174 6,397,423 2,935,278
Long-Term Municipal Bonds Washington Seattle Housing Authority, Northgate Plaza Project, Revenue Bonds 1.00%, due 6/1/26 State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation Series F, Insured: NATL-RE (zero coupon), due 12/1/26 State of Washington, Unlimited General Obligation Series R-2025B 5.00%, due 7/1/26 Wisconsin 2.6% City of Madison, Unlimited General Obligation Series A 2.10%, due 10/1/26 Series A 2.15%, due 10/1/27 County of Dane, Unlimited General Obligation Series A 2.00%, due 6/1/26 Racine Unified School District, Revenue Bonds	Principal Amount	Value \$ 859,468 5,413,074 13,416,420 29,596,549 6,543,174 6,397,423

Wisconsin Housing & Economic Development Authority, Home Ownership, Revenue Bonds		
Series C, Insured: GNMA / FNMA / FHLMC		
5.50%, due 3/1/31	830,000	921,485
Series C, Insured: GNMA / FNMA / FHLMC		
5.50%, due 9/1/31	880,000	982,480
		22,284,197
Total Long-Term Municipal Bonds (Cost \$820,476,926)		827,524,774
Short-Term Municipal Notes 1.7%		
California 1.5%		
Los Angeles Department of Water & Power, Power System, Revenue Bonds		
Series A-1		
4.10%, due 7/1/50 (f)	13,000,000	13,000,000
Indiana 0.2%		
Indiana Finance Authority, Deaconess Health System, Revenue Bonds		
Series B		
2.55%, due 3/1/39	1,765,000	1,744,409
	Principal	
	Amount	Value
Short-Term Municipal Notes		
Michigan 0.0% ‡		
Oakland University, Revenue Bonds		
2.00%, due 3/1/31	\$ 200,000	\$ 200,000
Total Short-Term Municipal Notes (Cost \$14,965,000)		14,944,409
Total Municipal Bonds (Cost \$835,441,926)		842,469,183
Long-Term Bonds 0.7%		
Corporate Bonds 0.7%		
Commercial Services 0.2%		
Yale University		
Series 2020		
1.482%, due 4/15/30	2,000,000	1,712,384
Electric 0.2%		
Virginia Power Fuel Securitization LLC		
Series A-1		
5.088%, due 5/1/27	1,916,222	1,924,099
Healthcare-Services 0.3%		
Beth Israel Lahey Health, Inc.		
Series L		
2.22%, due 7/1/28	2,650,000	2,389,557
Total Corporate Bonds (Cost \$6,032,469)		6,026,040
Total Long-Term Bonds (Cost \$6,032,469)		6,026,040
	Shares	Value
Short-Term Investment 0.8%		
Unaffiliated Investment Company 0.8%		
Dreyfus Government Cash Management - Institutional Shares, 4.264% (g)	6,798,230	6,798,230
Total Short-Term Investment		6 709 220

(Cost \$6,798,230)

6,798,230

Total Investments		
(Cost \$848,272,625)	100.4%	855,293,453
Other Assets, Less Liabilities	(0.4)	(3,551,079)
Net Assets	100.0%	\$ 851,742,374

- † Percentages indicated are based on Fund net assets.
- ^ Industry classifications may be different than those used for compliance monitoring purposes.
- ‡ Less than one-tenth of a percent.
- (a) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of January 31, 2025.
- (b) Interest on these securities was subject to alternative minimum tax.
- (c) Delayed delivery security.
- (d) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.
- (e) Step coupon-Rate shown was the rate in effect as of January 31, 2025.
- (f) Variable-rate demand notes (VRDNs)—Provide the right to sell the security at face value on either that day or within the rate-reset period. VRDNs will normally trade as if the maturity is the earlier put date, even though stated maturity is longer. The interest rate is reset on the put date at a stipulated daily, weekly, monthly, quarterly, or other specified time interval to reflect current market conditions. These securities do not indicate a reference rate and spread in their description. The maturity date shown is the final maturity.

(g) Current yield as of January 31, 2025.

Abbreviation(s):

AGC—Assured Guaranty Corp. AGM—Assured Guaranty Municipal Corp. AMBAC—Ambac Assurance Corp. BAM—Build America Mutual Assurance Co. **CR**—Custodial Receipts FHLMC—Federal Home Loan Mortgage Corp. FNMA—Federal National Mortgage Association GNMA—Government National Mortgage Association HUD—Housing and Urban Development MUN GOVT GTD-Municipal Government Guaranteed NATL-RE-National Public Finance Guarantee Corp. PSF-GTD—Permanent School Fund Guaranteed Q-SBLF-Qualified School Board Loan Fund SCSDE—South Carolina State Department of Education SD CRED PROG—School District Credit Enhancement Program SONYMA—State of New York Mortgage Agency

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Municipal Bonds				
Long-Term Municipal Bonds	\$ —	\$ 827,524,774	\$ —	\$ 827,524,774
Short-Term Municipal Notes		14,944,409		14,944,409

Total Municipal Bonds		842,469,183		842,469,183
Long-Term Bonds				
Corporate Bonds		6,026,040		6,026,040
Total Corporate Bonds	_	6,026,040		6,026,040
Short-Term Investment				
Unaffiliated Investment Company	6,798,230			6,798,230
Total Investments in Securities	\$ 6,798,230	\$ 848,495,223	\$ —	\$ 855,293,453

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

# NYLI MacKay Strategic Muni Allocation Fund Portfolio of Investments January 31, 2025<sup>†^</sup>(Unaudited)

	Principal Amount	Value
Municipal Bonds 101.8%		
Long-Term Municipal Bonds 99.1%		
Alabama 5.7%		
Alabama Housing Finance Authority, ECG Dry Creek LP, Revenue Bonds		
Series H		
5.00%, due 6/1/26 (a)	\$ 500,000	\$ 502,874
Alabama Housing Finance Authority, Single-Family Mortgage, Revenue Bonds		
Series D, Insured: GNMA / FNMA / FHLMC		
5.75%, due 10/1/55	1,500,000	1,636,994
Black Belt Energy Gas District, Gas Project No.7, Revenue Bonds		
Series C-2		
2.60%, due 10/1/52	1,585,000	1,543,475
Black Belt Energy Gas District, Gas Project, Revenue Bonds		
Series B		
2.90%, due 4/1/53	700,000	677,625
Series B-1		
4.00%, due 4/1/53 (a)	640,000	640,850
Series D		
5.00%, due 11/1/34	3,500,000	3,758,905
Series C-1		
5.25%, due 12/1/26	1,850,000	1,903,755
Series B-2		
5.25%, due 12/1/53 (a)	3,800,000	4,089,373
Series A		
5.25%, due 5/1/55 (a)	3,110,000	3,308,869
Series F		
5.50%, due 11/1/53 (a)	1,600,000	1,689,450
Black Belt Energy Gas District, Gas Project No.4, Revenue Bonds		
Series A-1		
4.00%, due 12/1/49 (a)	1,480,000	1,485,789
Black Belt Energy Gas District, Gas Project No.6, Revenue Bonds		
Series B		
4.00%, due 10/1/52 (a)	9,575,000	9,605,130
Black Belt Energy Gas District, Revenue Bonds		
Series C		

5.00%, due 7/1/28	1,625,000	1,697,799
Series D-1		
5.00%, due 3/1/55 (a)	12,955,000	13,850,369
Series C		
5.00%, due 5/1/55 (a)	10,250,000	10,866,039
Series B		
5.00%, due 10/1/55 (a)	4,990,000	5,256,702
Energy Southeast, A Cooperative District Energy Supply, Revenue Bonds		
Series B		
5.00%, due 6/1/27	200,000	206,196
Series B		
5.00%, due 6/1/28	685,000	712,861
Series B		
5.00%, due 12/1/30	630,000	669,039
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Alabama		
Energy Southeast, A Cooperative District Energy Supply, Revenue Bonds		
Series B	•	
5.25%, due 7/1/54 (a)	\$ 4,685,000	\$ 5,051,438
Prichard Water Works & Sewer Board, Revenue Bonds	4,003,000	φ 3,031,430
2.375%, due 11/1/28 (b)(c)	205,000	118,900
Southeast Alabama Gas Supply District (The), Revenue Bonds	200,000	,
Series A		
5.00%, due 8/1/54 (a)		
	1,000,000	1,065,011
Southeast Energy Authority A Cooperative District, Revenue Bonds		
Series A		
5.00%, due 6/1/33	1,000,000	1,059,443
Series A		
5.00%, due 6/1/35	1,775,000	1,887,226
Series A		
5.00%, due 11/1/35	12,250,000	12,854,561
Series A		
5.00%, due 1/1/56 (a)	3,000,000	3,149,832
Southeast Energy Authority A Cooperative District, Project No. 4, Revenue Bonds		
Series B-1		
5.00%, due 5/1/53 (a)	4,560,000	4,732,150
Southeast Energy Authority A Cooperative District, Project No. 3, Revenue Bonds		
Series A-1		
5.50%, due 1/1/53 (a)	1,600,000	1,705,244
State of Alabama, Docks Department, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 10/1/28 (d)	1,000,000	1,031,274
Town of Pike Road, Limited General Obligation	,	
5.00%, due 3/1/40	845,000	925,961
Tuscaloosa County Industrial Development Authority, Hunt Refining Project, Revenue Bonds	,•	,
Series A		
5.25%, due 5/1/44 (e)	1,500,000	1,524,376
		99,207,510

Alaska Municipal Bond Bank Authority, Unlimited General Obligation (d)

Series 3		
5.25%, due 12/1/39	1,085,000	1,177,523
Series 3		
5.25%, due 12/1/41	1,205,000	1,294,673
Series 3		
5.25%, due 12/1/42	1,270,000	1,358,859
Series 3		
5.25%, due 12/1/43	1,340,000	1,425,543
		5,256,598
Arizona 2.2%		

	Principal Amount	Value
2.65%, due 7/1/26	45,000	44,156
Arizona Industrial Development Authority, Ball Charter Schools Project, Revenue Bonds		

## Long-Term Municipal Bonds

Arizona		
Arizona Industrial Development Authority, Equitable School Revolving Fund LLC Obligated Group, Revenue Bonds		
Series A		
5.00%, due 11/1/41	\$ 1,700,000 \$	1,815,634
Series A		
5.00%, due 11/1/43	1,800,000	1,908,935
Arizona Industrial Development Authority, Cottonwood Ranch Apartments LP, Revenue Bonds		
5.00%, due 1/1/42 (a)	3,000,000	3,085,166
Arizona Industrial Development Authority, Glendale Senior Project, Revenue Bonds		
Series A, Insured: HUD Sector 8		
5.00%, due 10/1/44 (a)	2,000,000	2,038,993
Chandler Industrial Development Authority, Intel Corp. Project, Revenue Bonds		
4.00%, due 6/1/49 (a)(d)	2,200,000	2,198,905
City of Goodyear, Water & Sewer, Revenue Bonds, Sub. Lien		
Insured: AGC		
5.00%, due 7/1/42	3,180,000	3,491,303
Insured: AGC		
5.00%, due 7/1/43	1,825,000	1,990,398
City of Lake Havasu City, Wastewater System, Revenue Bonds		
Series B, Insured: AGM		
5.00%, due 7/1/40	1,250,000	1,255,477
City of Mesa, Utility System, Revenue Bonds, Junior Lien		
Series A, Insured: BAM		
5.00%, due 7/1/30	1,050,000	1,156,666
City of Phoenix Civic Improvement Corp., Water System, Revenue Bonds, Junior Lien		
5.00%, due 7/1/39	1,000,000	1,020,883
City of Phoenix Civic Improvement Corp., Excise Tax, Revenue Bonds		
5.00%, due 7/1/41	1,380,000	1,533,002
City of Tucson, Water System, Revenue Bonds		
5.00%, due 7/1/44	2,300,000	2,491,998
Glendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds		
4.00%, due 5/15/28	620,000	610,230
Industrial Development Authority of the City of Phoenix Arizona (The), Great Hearts Academies Projects, Revenue Bonds		

Series A

5.00% day 7/4/00	4 505 000	4 500 700
5.00%, due 7/1/36	1,565,000	1,568,782
Industrial Development Authority of the City of Phoenix Arizona (The), Great Hearts Arizona Obligated Group, Revenue Bonds		
Series A		
5.00%, due 7/1/46	1,335,000	1,335,031
Industrial Development Authority of the County of Yavapai (The), Arizona Agribusiness and Equine Center, Inc., Revenue Bonds		
Series A		
5.00%, due 9/1/34 (e)	750,000	750,100
Maricopa County & Phoenix Industrial Development Authorities, Revenue Bonds		
Series C, Insured: GNMA / FNMA / FHLMC		
6.25%, due 3/1/55	2,500,000	2,793,003
Maricopa County Industrial Development Authority, Waste Management, Inc. Project, Revenue Bonds		
4.25%, due 12/1/31 (a)(d)	5,000,000	5,027,165
	Principal Amount	Value
Long-Term Municipal Bonds		
Arizona		
Maricopa County Industrial Development Authority, Banner Health Obligated Group, Revenue Bonds		
Series A		
5.00%, due 1/1/32	\$	
	2,000,000	\$ 2,060,220
		38,176,047
Arkansas 0.2%		
Arkansas Development Finance Authority, Big River Steel Project, Revenue Bonds		
4.50%, due 9/1/49 (d)(e)	1,135,000	1,126,617
Bentonville School District No. 6, Unlimited General Obligation		
Series D, Insured: State Aid Withholding		
2.00%, due 6/1/35	1,340,000	1,066,638
City of Batesville, Sales & Use Tax, Revenue Bonds		
Series B, Insured: BAM		
5.00%, due 2/1/39	500,000	522,987
Little Rock School District, Limited General Obligation		
Series A, Insured: AGM State Aid Withholding		
2.00%, due 2/1/36	2,000,000	1,565,005
		4,281,247
California 7.2%		
Burbank-Glendale-Pasadena Airport Authority Brick Campaign, Revenue Bonds, Senior Lien (d)		
Series B		
5.00%, due 7/1/33	1,500,000	1,631,671
Series B		
5.00%, due 7/1/37	1,500,000	1,613,022
California Community Choice Financing Authority, Clean Energy Project, Revenue Bonds (a)		
Series B		
5.00%, due 1/1/55	8,075,000	8,518,465
Series F		
5.00%, due 2/1/55	1,550,000	1,661,835
Series C		
5.00%, due 8/1/55	3,375,000	3,577,439
Series C		
5.25%, due 1/1/54	10,745,000	11,277,591
Series G-1		
5.25%, due 11/1/54	2,000,000	2,117,734

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California Infrastructure & Economic Development Bank, J Paul Getty Trust (The), Revenue Bonds		
Series B-2		
3.00%, due 10/1/47 (a)	1,035,000	1,042,557
California Infrastructure & Economic Development Bank, Roseville Sustainable Energy Partner LLC, Revenue		
Bonds		
Series A		0 = 1 = 0 1 1
5.00%, due 7/1/40	2,560,000	2,745,914
California Municipal Finance Authority, United Airlines, Inc. Project, Revenue Bonds	0 500 000	0.400.050
4.00%, due 7/15/29 (d)	2,500,000	2,483,856
California Municipal Finance Authority, Waste Management, Inc., Revenue Bonds		
	4 500 000	4 504 450
4.125%, due 10/1/41 (a)(d)	1,500,000	1,501,452
	Principal	Value
	Amount	Value
Long-Term Municipal Bonds		
California		
California Municipal Finance Authority, LINXS APM Project, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 12/31/31 (d)	\$	
	1,240,000 \$	1,282,225
California Municipal Finance Authority, Palomar Health Obligated Group, Certificate of Participation		
Series A, Insured: AGM		
5.25%, due 11/1/36	1 000 000	4 000 074
California Municipal Finance Authority, Aldersky Designt, Devenue Dande	1,300,000	1,389,371
California Municipal Finance Authority, Aldersly Project, Revenue Bonds		
Series C, Insured: California Mortgage Insurance	500.000	500.070
5.50%, due 11/15/27	500,000	500,079
California School Finance Authority, Classical Academies Oceanside Project, Revenue Bonds		
Series A	695,000	606 046
4.00%, due 10/1/27 (e) California School Finance Authority, Sonoma County Junior College District Project, Revenue Bonds	095,000	696,246
Series A		
4.00%, due 11/1/41 (e)	240,000	218,579
California School Finance Authority, Classical Academies Project, Revenue Bonds	240,000	210,579
Series A		
5.00%, due 10/1/32 (e)	2,155,000	2,204,786
California State Public Works Board, Various Capital Projects, Revenue Bonds	2,100,000	2,204,700
Series D		
5.00%, due 11/1/25	2,575,000	2,618,449
California State Public Works Board, State of California Department of General Services, Revenue Bonds	2,010,000	2,010,440
Series A		
5.00%, due 4/1/42	1,610,000	1,785,993
California Statewide Communities Development Authority, Community Infrastructure Program, Special Assessment	1,010,000	1,100,000
Series D		
4.75%, due 9/2/33	250,000	252,757
California Statewide Communities Development Authority, Kaiser Foundation Hospitals, Revenue Bonds		,
Series M		
5.00%, due 4/1/38 (a)	1,000,000	1,088,237
California Statewide Financing Authority, TSR Multi-County Special Purpose Trust, Revenue Bonds	,	,,
Series A		
6.00%, due 5/1/43	1,000,000	1,022,791
Central Valley Energy Authority, Revenue Bonds	,,	,,
5.00%, due 12/1/55 (a)	1,730,000	1,885,453
City of Beaumont, Community Facilities District No. 2021-1, Special Tax		

City of Beaumont, Community Facilities District No. 2021-1, Special Tax

	Principal Amount	Value
5.25%, due 9/1/35	1,000,000	1,110,920
Series 1, Insured: BAM		
City of San Mateo, Community Facilities District No. 2008-1, Special Tax		
5.00%, due 9/1/41	1,500,000	1,581,259
Series A-1		
City of San Jose, Unlimited General Obligation		
5.00%, due 9/1/29	100,000	106,566
Series A		
City of Corona, Community Facilities District No. 2018-2, Special Tax		
5.00%, due 9/1/39	400,000	420,776
Series 1		

## Long-Term Municipal Bonds

O all familia		
California		
Clovis Unified School District, Unlimited General Obligation		
Series B, Insured: NATL-RE	•	
(zero coupon), due 8/1/30	\$ 1,500,000	\$ 1,256,406
County of Los Angeles Community Facilities District No. 2021-01, Improvement Area No. 1, Special Tax		
5.00%, due 9/1/27	100,000	104,734
5.00%, due 9/1/30	175,000	187,844
5.00%, due 9/1/32	175,000	187,635
County of Sacramento, Airport System, Revenue Bonds		
Series B		
5.00%, due 7/1/41	1,000,000	1,018,369
Foothill-De Anza Community College District, Election of 1999, Unlimited General Obligation		
Series B, Insured: NATL-RE FGIC		
(zero coupon), due 8/1/29	1,045,000	913,158
Hercules Redevelopment Agency Successor Agency, Tax Allocation		
Series A, Insured: AGM		
5.00%, due 8/1/37	500,000	554,214
Kern Community College District, Election of 2016, Unlimited General Obligation		
Series D		
5.25%, due 8/1/37	1,500,000	1,726,446
Los Angeles Department of Water & Power, Power System, Revenue Bonds		
Series A		
5.00%, due 7/1/28	400,000	417,903
Series A		
5.00%, due 7/1/28	1,095,000	1,151,963
Series E		
5.00%, due 7/1/29	250,000	266,315
Series A		
5.00%, due 7/1/30	150,000	158,523
Series A		
5.00%, due 7/1/30	560,000	574,605
Series D		
5.00%, due 7/1/30	1,705,000	1,784,595
Series C		
5.00%, due 7/1/31	435,000	473,941
Series E		

	505 000	042.450
5.00%, due 7/1/32	585,000	643,459
Series A	005.000	040.047
5.00%, due 7/1/33	235,000	242,617
Series B		004.070
5.00%, due 7/1/33	200,000	204,370
Series B		
5.00%, due 7/1/33	425,000	428,629
Series A		
5.00%, due 7/1/34	1,140,000	1,237,225
Series B		
5.00%, due 7/1/34	100,000	104,569
Series B		
5.00%, due 7/1/34	460,000	483,494
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
California		
Los Angeles Department of Water & Power, Power System, Revenue Bonds		
Series A		
5.00%, due 7/1/35	\$	
	340,000 \$	350,313
Series B		
5.00%, due 7/1/35		
	200,000	208,812
Series A		
5.00%, due 7/1/36		
	380,000	387,528
Series A		
5.00%, due 7/1/37	465,000	468,234
Series B		
5.00%, due 7/1/38	1,845,000	2,023,014
Series A		
5.00%, due 7/1/39	130,000	134,528
Series B		
5.00%, due 7/1/39	350,000	372,160
Series E		
5.00%, due 7/1/39	275,000	301,097
Series B		
5.00%, due 7/1/48	205,000	211,151
os Angeles Department of Water & Power, Water System, Revenue Bonds		
Series A		
5.00%, due 7/1/28	155,000	162,201
Series B		
5.00%, due 7/1/28	525,000	553,351
Series A		
5.00%, due 7/1/30	735,000	754,443
Series B		
5.00%, due 7/1/30	1,415,000	1,481,984
Series A		. ,
5.00%, due 7/1/35	555,000	572,142
Los Angeles Unified School District, Unlimited General Obligation		
Series A		
5.00%, due 7/1/25	1,000,000	1,009,345
Adera Unified School District, Election of 2018, Unlimited General Obligation	1,000,000	1,000,040

Northern California Energy Authority, Revenue Bonds5.00%, due 8/1/281,250,0001,308,4Oakland Unified School District, Election of 2020, Unlimited General Obligation11Series A, Insured: BAM500,000493,94.00%, due 8/1/46500,000493,9San Diego County Regional Airport Authority, Revenue Bonds Series B4,500,0004,830,55.00%, due 7/1/33 (d)4,500,0004,830,5San Diego County Regional Airport Authority, Revenue Bonds, Senior Lien Series B4,500,0004,830,5		Principal Amount	Value
Northern California Energy Authority, Revenue Bonds5.00%, due 8/1/281,250,0001,308,4Oakland Unified School District, Election of 2020, Unlimited General Obligation1Series A, Insured: BAM500,000493,94.00%, due 8/1/46500,000493,9San Diego County Regional Airport Authority, Revenue Bonds5Series B5.00%, due 7/1/33 (d)4,500,000San Diego County Regional Airport Authority, Revenue Bonds, Senior Lien4,500,000	5.25%, due 7/1/38 (d)	1,000,000	1,106,723
Northern California Energy Authority, Revenue Bonds5.00%, due 8/1/281,250,0001,308,4Oakland Unified School District, Election of 2020, Unlimited General Obligation4Series A, Insured: BAM500,000493,94.00%, due 8/1/46500,000493,9San Diego County Regional Airport Authority, Revenue Bonds5Series B4,500,0004,830,55.00%, due 7/1/33 (d)4,500,0004,830,5	Series B		
Northern California Energy Authority, Revenue Bonds       1,250,000       1,308,4         5.00%, due 8/1/28       1,250,000       1,308,4         Oakland Unified School District, Election of 2020, Unlimited General Obligation       500,000       493,9         Series A, Insured: BAM       500,000       493,9         San Diego County Regional Airport Authority, Revenue Bonds       500,000       493,9         Series B       500,000       500,000       500,000	San Diego County Regional Airport Authority, Revenue Bonds, Senior Lien		
Northern California Energy Authority, Revenue Bonds5.00%, due 8/1/281,250,0001,308,4Oakland Unified School District, Election of 2020, Unlimited General Obligation	5.00%, due 7/1/33 (d)	4,500,000	4,830,530
Northern California Energy Authority, Revenue Bonds5.00%, due 8/1/281,250,000Oakland Unified School District, Election of 2020, Unlimited General ObligationSeries A, Insured: BAM4.00%, due 8/1/46500,000493,9	Series B		
Northern California Energy Authority, Revenue Bonds       1,250,000       1,308,4         5.00%, due 8/1/28       1,250,000       1,308,4         Oakland Unified School District, Election of 2020, Unlimited General Obligation       5       5         Series A, Insured: BAM       5       5       5	San Diego County Regional Airport Authority, Revenue Bonds		
Northern California Energy Authority, Revenue Bonds       1,250,000       1,308,4         5.00%, due 8/1/28       1,250,000       1,308,4         Oakland Unified School District, Election of 2020, Unlimited General Obligation       1       1	4.00%, due 8/1/46	500,000	493,904
Northern California Energy Authority, Revenue Bonds1,250,0001,308,45.00%, due 8/1/281,308,4	Series A, Insured: BAM		
Northern California Energy Authority, Revenue Bonds	Oakland Unified School District, Election of 2020, Unlimited General Obligation		
	5.00%, due 8/1/28	1,250,000	1,308,433
4.00%, due 8/1/44 100,000 99,3	Northern California Energy Authority, Revenue Bonds		
	4.00%, due 8/1/44	100,000	99,332

## Long-Term Municipal Bonds

### California

San Francisco City & County Airport Commission, San Francisco International Airport, Revenue Bonds, Second Series (d)		
Series C		
5.00%, due 5/1/33	\$ 6,000,000 \$	6,579,250
Series A		
5.25%, due 5/1/40	8,850,000	9,718,189
San Joaquin Hills Transportation Corridor Agency, Revenue Bonds, Junior Lien		
Series B		
5.25%, due 1/15/44	1,500,000	1,500,710
Series B	.,	.,,
5.25%, due 1/15/49	1,000,000	1,000,421
Santa Clara Unified School District, Election of 2018, Unlimited General Obligation	,,	,,
3.25%, due 7/1/44	1,100,000	947,344
Saratoga Union School District, Unlimited General Obligation		
Insured: NATL-RE		
(zero coupon), due 9/1/26	1,925,000	1,841,332
Southern California Public Power Authority, Apex Power Project, Revenue Bonds		
Series A		
5.00%, due 7/1/31	2,750,000	3,021,073
Southern California Public Power Authority, Southern Transmission System Renewal Project, Revenue Bonds		
Series 1		
5.00%, due 7/1/35	1,000,000	1,111,011
Southern California Public Power Authority, Clean Energy Project, Revenue Bonds		
Series A		
5.00%, due 4/1/55 (a)	3,185,000	3,350,462
State of California, Unlimited General Obligation		
5.25%, due 8/1/44	7,000,000	7,891,976
University of California, Revenue Bonds		
Series BN		
5.50%, due 5/15/40	1,400,000	1,625,868
		125,873,898
Colorado 3.2%		
Adams 12 Five Star Schools, Unlimited General Obligation		
Insured: State Aid Withholding		

5.25%, due 12/15/42

Arapahoe County School District No. 5, Cherry Creek, Unlimited General Obligation		
Series B, Insured: State Aid Withholding		
2.00%, due 12/15/26	500,000	487,059
Arapahoe County School District No. 6, Littleton, Unlimited General Obligation		
Series A, Insured: State Aid Withholding		
5.50%, due 12/1/43	750,000	799,616
Arista Metropolitan District, Limited General Obligation		
Series A, Insured: BAM		
5.00%, due 12/1/38	1,500,000	1,612,252
Arkansas River Power Authority, Revenue Bonds	1,000,000	.,0.12,202
Series A		
5.00%, due 10/1/38	2,000,000	2,035,245
		_,000,0
	Principal Amount	Value
	Amount	value
Long-Term Municipal Bonds		
Colorado		
Baseline Metropolitan District No. 1, Unlimited General Obligation		
Series A, Insured: AGC		
4.25%, due 12/1/54	\$	
	1,350,000 \$	1,302,706
Canyons Metropolitan District No. 5, Limited General Obligation		
Series A, Insured: BAM		
5.00%, due 12/1/36		
	555,000	622,586
Series A, Insured: BAM		
5.00%, due 12/1/41		
	675,000	737,550
Series A, Insured: BAM		
5.00%, due 12/1/43	775,000	838,082
Series A, Insured: BAM		
5.00%, due 12/1/49	1,500,000	1,591,220
City & County of Denver, Airport System, Revenue Bonds (d)		
Series A		
5.00%, due 12/1/31	2,500,000	2,613,353
Series A		
5.00%, due 12/1/43	1,000,000	1,017,348
Series A		
5.50%, due 11/15/35	1,000,000	1,126,613
Series D		
5.75%, due 11/15/41	1,715,000	1,910,256
City & County of Denver, Pledged Excise Tax, Revenue Bonds		
Series A		
5.00%, due 8/1/44	1,000,000	1,018,217
Colorado Bridge & Tunnel Enterprise, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 12/1/41	1,135,000	1,244,779
Series B	. ,	
5.00%, due 12/1/45	2,500,000	2,714,263
Series A, Insured: AGM		
5.25%, due 12/1/49	1,000,000	1,098,859
Colorado Educational & Cultural Facilities Authority, Liberty Common School Project, Revenue Bonds	.,,	.,,
Series A, Insured: BAM Moral Obligation		
5.00%, due 1/15/36	355,000	395,298
Series A, Insured: BAM Moral Obligation	000,000	000,200

E 000/ due 1/15/27	275 000	110 E1E
5.00%, due 1/15/37	375,000	416,545
Series A, Insured: BAM Moral Obligation	225.000	250 757
5.00%, due 1/15/38	325,000	358,757
Series A, Insured: BAM Moral Obligation 5.00%, due 1/15/44	1 250 000	1 240 626
	1,250,000	1,340,626
Series A, Insured: BAM Moral Obligation	1 015 000	2 010 772
5.00%, due 1/15/49	1,915,000	2,019,773
Colorado Health Facilities Authority, Aberdeen Ridge, Inc. Obligated Group, Revenue Bonds Series B-3		
	250,000	240,698
2.125%, due 5/15/28	250,000	240,090
Colorado Health Facilities Authority, CommonSpirit Health, Revenue Bonds		
Series A-1	250,000	222.077
4.00%, due 8/1/44	250,000	232,977
	Principal Amount	Value
Long-Term Municipal Bonds	Amount	value
Colorado Colorado Health Facilities Authority, CommonSpirit Health, Revenue Bonds		
Series A-1, Insured: BAM		
5.00%, due 8/1/35	\$	
	180,000 \$	190,858
Series A		
5.25%, due 11/1/37		
	1,450,000	1,597,124
Colorado Health Facilities Authority, Intermountain Healthcare Obligated Group, Revenue Bonds		
Series A		
5.00%, due 5/15/31	1,550,000	1,725,835
Series A		
5.00%, due 5/15/36	1,200,000	1,328,980
Colorado Health Facilities Authority, AdventHealth Obligated Group, Revenue Bonds		
Series A-1		
5.00%, due 11/15/59 (a)	1,000,000	1,078,231
Colorado Housing and Finance Authority, Fitz Affordable Owner LLC, Revenue Bonds		
Series A, Insured: FNMA		
4.48%, due 3/1/44	1,500,000	1,486,892
E-470 Public Highway Authority, Revenue Bonds		
Series B		
3.665%, due 9/1/39	1,700,000	1,702,414
Fiddlers Business Improvement District, Unlimited General Obligation		
5.00%, due 12/1/32 (e)	200,000	206,551
Ground Water Management Subdistrict of Central Colorado, Water Conservancy District, Limited General Obligation		
Insured: BAM		
4.00%, due 12/1/40	250,000	242,495
Jefferson Center Metropolitan District No. 1, Revenue Bonds		
Series A-2		
4.125%, due 12/1/40	575,000	530,137
Midtown Clear Creek Metropolitan District, Limited General Obligation		
Series A, Insured: BAM		
5.50%, due 12/1/43	1,200,000	1,334,608
Park Creek Metropolitan District, Revenue Bonds, Senior Lien		
Series A, Insured: NATL-RE		
5.00%, due 12/1/26	1,300,000	1,339,756

Ravenna Metropolitan District, Limited General Obligation		
Insured: AGM		
5.00%, due 12/1/38	1,400,000	1,510,174
Insured: AGM		
5.00%, due 12/1/43	1,750,000	1,841,752
Reata South Metropolitan District, Limited General Obligation		
5.375%, due 12/1/37	1,000,000	1,011,548
Sterling Ranch Community Authority Board, Colorado Limited Tax Supported and Special Revenue Senior Bonds, Revenue Bonds		
Series A		
3.375%, due 12/1/30	999,000	959,484
Series A		
3.75%, due 12/1/40	500,000	450,182
VDW Metropolitan District No. 2, Limited General Obligation		
Series A-2, Insured: BAM		
4.00%, due 12/1/45	580,000	534,898
	Principal Amount	Value
Long-Term Municipal Bonds		
Colorado		
Weld County School District No. RE-2, Unlimited General Obligation		
Insured: State Aid Withholding		
5.00%, due 12/1/36	\$ 1,425,000	\$ 1,526,904
		55,152,727
Connecticut 0.6%		
City of New Haven, Unlimited General Obligation		
Series A, Insured: BAM		
5.00%, due 8/1/31	1,200,000	1,311,709
Connecticut Housing Finance Authority, Revenue Bonds		
Series F-1		
3.50%, due 11/15/43	860,000	855,483
Connecticut State Health & Educational Facilities Authority, Yale-New Haven Health Obligated Group, Revenue Bonds		
Series B		
5.00%, due 7/1/49 (a)	2,150,000	2,309,506
Hartford Stadium Authority, Stadium Authority Lease, Revenue Bonds		
Series A		
5.00%, due 2/1/36	230,000	230,324
State of Connecticut, Transportation Infrastructure, Special Tax, Special Tax		
Series A		
4.00%, due 5/1/36	1,040,000	1,070,546
Series A		
5.25%, due 7/1/40	1,500,000	1,683,185
Series A		
5.25%, due 7/1/40	2,500,000	2,838,322
State of Connecticut, Unlimited General Obligation		
Series A		
5.77%, due 3/15/25	500,000	500,663
		10,799,738
Delaware 0.5%	_	, -,

### Delaware 0.5%

Delaware State Economic Development Authority, ACTS Retirement-Life Communities, Inc. Obligated Group, Revenue Bonds

Series B		
5.00%, due 11/15/38	770,000	805,313
Series B		,
5.00%, due 11/15/43	3,010,000	3,104,238
Delaware State Housing Authority, Revenue Bonds	-,,	-,,
Series D, Insured: GNMA / FNMA / FHLMC		
5.50%, due 7/1/55	1,000,000	1,079,766
Series A, Insured: GNMA / FNMA / FHLMC	, ,	,- ,
5.75%, due 1/1/55	1,645,000	1,784,590
Delaware State Housing Authority, Revenue Bonds, Senior Lien	.,,	.,,
Series A, Insured: GNMA / FNMA / FHLMC		
5.75%, due 1/1/56 (f)	2,000,000	2,195,381
		8,969,288
	 Principal	_,,
	Amount	Value
Long-Term Municipal Bonds		
District of Columbia 0.7%		
District of Columbia, Unlimited General Obligation		
Series D		
5.00%, due 6/1/41	\$	
	3,250,000	\$ 3,321,703
District of Columbia Housing Finance Agency, Lisner Senior Independent Owner LP, Revenue Bonds		
5.00%, due 10/1/41 (a)		
	3,000,000	3,062,886
Metropolitan Washington Airports Authority, Aviation, Revenue Bonds (d)		
Series A		
5.00%, due 10/1/29	1,000,000	1,064,453
Series A	,,	,,
5.00%, due 10/1/33	2,600,000	2,837,449
Series A		
5.00%, due 10/1/40	2,000,000	2,120,883
		12,407,374
Florida 4.8%		
Ave Maria Stewardship Community District, Phase 4 Master Improvement Project Area, Special Assessment		
Series A		
4.00%, due 5/1/42	1,500,000	1,329,517
4.50%, due 5/1/33 (e)	250,000	252,109
Capital Projects Finance Authority, PRG - UnionWest Properties LLC, Revenue Bonds, Senior Lien		
Series A-1		
5.25%, due 6/1/39 (e)	1,875,000	1,960,679
Capital Trust Agency, Inc., Advantage Academy of Hillsborough, Inc., Revenue Bonds		
Series A		
5.00%, due 12/15/39	500,000	497,290
Capital Trust Authority, Mason Classical Academy, Inc., Revenue Bonds		
Series A		
5.00%, due 6/1/39 (e)	1,000,000	1,013,400
CFM Community Development District, Capital Improvement, Special Assessment		
2.875%, due 5/1/31	100,000	91,373
City of Gainesville, Utilities System, Revenue Bonds		
Series A		
5.00%, due 10/1/44	635,000	661,557
City of Hallandale Beach, Unlimited General Obligation		
3.00%, due 7/1/35	2,150,000	1,976,924

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City of Palmetto, Renaissance Arts and Education, Inc., Revenue Bonds		
Series A		
4.25%, due 6/1/27	100,000	100,623
Series A	100,000	100,020
5.00%, due 6/1/32	100,000	104,678
City of Tampa, Centre & Lower Basis Storm Water, Special Assessment	100,000	104,010
5.25%, due 5/1/46	2,730,000	2,816,833
City of West Palm Beach, Utility System, Revenue Bonds	2,730,000	2,010,000
Series A		
5.00%, due 10/1/42	2,500,000	2,567,924
Cobblestone Community Development District, Assessment Area Two, Special Assessment	2,000,000	2,001,024
Series 2		
3.40%, due 5/1/27 (e)	120,000	117,730
		117,700
	Principal	Value
	Amount	Value
Long-Term Municipal Bonds		
Florida		
Collier County Educational Facilities Authority, Ave Maria University, Inc., Revenue Bonds		
5.00%, due 6/1/29	\$	4 000 000
County of Discourse Danie	1,065,000 \$	1,086,828
County of Broward, Revenue Bonds		
3.00%, due 10/1/37	2,055,000	1,822,646
County of Hillsborough, Revenue Bonds	2,033,000	1,022,040
Insured: AGM-CR		
3.00%, due 8/1/36		
	1,000,000	908,072
County of Lee, Airport, Revenue Bonds (d)		,
5.25%, due 10/1/42	1,125,000	1,211,586
Insured: AGC		
5.25%, due 10/1/43	1,375,000	1,477,325
5.25%, due 10/1/44	1,130,000	1,208,552
County of Miami-Dade, Water & Sewer System, Revenue Bonds		
Series B		
3.00%, due 10/1/34	1,000,000	953,370
County of Miami-Dade, Seaport Department, Revenue Bonds		
Series A-1, Insured: AGM		
4.00%, due 10/1/39 (d)	2,000,000	1,961,557
County of Miami-Dade, Aviation, Revenue Bonds (d)		
Series A		
5.00%, due 10/1/33	5,350,000	5,813,855
Series A		
5.00%, due 10/1/34	3,000,000	3,272,044
Series A		
5.00%, due 10/1/36	1,000,000	1,081,476
Series B		
5.00%, due 10/1/40	3,825,000	3,868,317
County of Pasco, State of Florida Cigarette Tax Revenue, Revenue Bonds		
Series A, Insured: AGM		
5.50%, due 9/1/37	2,040,000	2,295,839
East Nassau Stewardship District, PDP No. 4 Project, Special Assessment		
5.25%, due 5/1/29	500,000	498,133
Florida Development Finance Corp., Mater Academy Project, Revenue Bonds		
Series A		

Series A

5.00%, due 6/15/31	515,000	528,609
Florida Development Finance Corp., UF Health Jacksonville Project, Revenue Bonds		
Series A		
5.00%, due 2/1/33	1,300,000	1,363,987
Florida Municipal Loan Council, Shingle Creek Transit & Utility Community Development District, Special Assessment		
4.50%, due 5/1/31 (d)	270,000	270,58
Fort Pierce Utilities Authority, Revenue Bonds	- ,	-,
Series A, Insured: AGM		
5.00%, due 10/1/34	325,000	357,82
Greater Orlando Aviation Authority, Revenue Bonds (d)	;	,
5.25%, due 10/1/41	6,390,000	6,960,23
5.25%, due 10/1/42	1,690,000	1,828,418
5.25%, due 10/1/42	6,475,000	7,005,330
	Principal Amount	Value
Long-Term Municipal Bonds		
Florida		
Hillsborough County Aviation Authority, Tampa International Airport, Revenue Bonds		
Series B		
5.00%, due 10/1/34 (d)	\$	
	1,565,000 \$	1,713,528
Hilltop Point Community Development District, Assessment Area One, Special Assessment		
Series 1		
4.60%, due 5/1/27	100,000	100,16
Hilltop Point Community Development District, Assessment Area Two, Special Assessment		
Series 2		
4.75%, due 5/1/27	155,000	155,447
JEA Water & Sewer System, Revenue Bonds		
Series A		
5.25%, due 10/1/49	2,735,000	2,955,667
Lakewood Ranch Stewardship District, Azario Project, Special Assessment		
4.00%, due 5/1/40	580,000	537,863
Lee County Industrial Development Authority, Lee Health System, Inc. Obligated Group, Revenue Bonds		
Series A-2		
5.00%, due 4/1/33 (a)	1,000,000	1,011,247
Miami Health Facilities Authority, Miami Jewish Health Systems Obligated Group, Revenue Bonds	.,,	.,,
5.00%, due 7/1/31	1,605,000	1,567,973
Miami-Dade County Housing Finance Authority, Rainbow Village Project, Revenue Bonds	1,000,000	1,007,077
Series B, Insured: HUD Sector 8		
3.55%, due 3/1/29 (a)	1,575,000	1,581,450
Series A, Insured: HUD Sector 8 FNMA	1,575,000	1,501,450
	2 000 000	2 041 37
4.88%, due 3/1/46 Nid Bay Bridge Authority, Bayanya Banda	2,000,000	2,041,37
Mid-Bay Bridge Authority, Revenue Bonds		
Series A	500.000	
5.00%, due 10/1/40	500,000	502,355
Palm Beach County Housing Finance Authority, Everglades Townhomes LP, Revenue Bonds	004.000	4 0 4 4 4 -
5.00%, due 2/1/27 (a)	994,000	1,011,473
Palm Coast Park Community Development District, Sawmill Branch Phase 2, Special Assessment		
4.15%, due 5/1/27	200,000	200,05
Preston Cove Community Development District, Special Assessment		
3.25%, due 5/1/27	100,000	98,044
Reunion East Community Development District, Series 2021 Project, Special Assessment		

2.85%, due 5/1/31	100,000	91,100
Reunion West Community Development District, Special Assessment		
3.00%, due 5/1/36	100,000	88,172
Rolling Hills Community Development District, Special Assessment		
Series A-2		
3.65%, due 5/1/32	200,000	188,986
Seminole Improvement District, Revenue Bonds		
5.00%, due 10/1/32	250,000	255,118
Southern Groves Community Development District No. 5, 2021 Assessment Area, Special Assessment		
2.80%, due 5/1/31	425,000	399,133
Sunbridge Stewardship District, Weslyn Park Project Assessment, Special Assessment		
4.60%, due 5/1/32	460,000	464,090
Tampa Bay Water, Revenue Bonds		
5.00%, due 10/1/40	1,580,000	1,726,803
	Principal Amount	Value
Leven Terre Manifelia I Dende	Amount	Vulue
Long-Term Municipal Bonds		
Florida		
Two Lakes Community Development District, Expansion Area Project, Special Assessment		
3.375%, due 12/15/30	\$	
	1,510,000 \$	\$ 1,433,674
3.75%, due 12/15/39		
	2,990,000	2,653,841
4.00%, due 12/15/49		
	2,200,000	1,825,798
V-Dana Community Development District, Assessment Area Two-2025 Project, Special Assessment		
5.375%, due 5/1/45 (f)	050.000	250 000
Versus No. 2 Community Development District Crossiel Assessment	250,000	250,622
Verano No. 3 Community Development District, Special Assessment		
2.375%, due 5/1/26	20,000	19,523
Village Community Development District No. 13, Phase III, Special Assessment	20,000	10,020
2.85%, due 5/1/36	1,495,000	1,287,872
Village Community Development District No. 15, Special Assessment	1,400,000	1,207,072
4.375%, due 5/1/33 (e)	100,000	101,848
Watergrass Community Development District II, Phase 2, Special Assessment	100,000	101,040
2.50%, due 5/1/31	100.000	89,300
Windward at Lakewood Ranch Community Development District, Phase 2 Project, Special Assessment	100,000	09,300
3.625%, due 5/1/32	210,000	104 210
	210,000	194,310
Wiregrass II Community Development District, Assessment Area Two, Special Assessment	400.000	101 110
4.80%, due 5/1/32	100,000	101,149
		83,913,207
Georgia 3.8%		
Atlanta Urban Redevelopment Agency, Atlanta BeltLine Special Service District, Revenue Bonds		
Insured: BAM		
2.875%, due 7/1/31 (e)	665,000	624,412
Atlanta Urban Residential Finance Authority, Englewood Multi-Family Apartments Project, Revenue Bonds		
Insured: HUD Sector 8 FHA 221(D4)		
3.45%, due 2/1/29 (a)	7,850,000	7,873,100
Atlanta Urban Residential Finance Authority, TBG Englewood Senior LP, Revenue Bonds		
Insured: HUD Sector 8 FHA 221(D4)		
5.00%, due 5/1/28 (a)	1,440,000	1,481,295
City of Atlanta, Department of Aviation, Revenue Bonds		
Series B		

5.00%, due 7/1/34 (d)	450,000	485,102
DeKalb Private Hospital Authority, Children's Healthcare of Atlanta, Revenue Bonds	430,000	405,102
Series B		
4.00%, due 7/1/38	820,000	826,235
Development Authority of Burke County (The), Oglethorpe Power Corp. Vogtle Project, Revenue Bonds	020,000	020,200
Series A		
1.50%, due 1/1/40 (a)	2 565 000	2 565 571
	2,565,000	2,565,571
	4 005 000	4 005 404
3.60%, due 11/1/45	1,835,000	1,835,404
Development Authority of Burke County (The), Georgia Power Co., Revenue Bonds, First Series		
	4 000 000	4 000 050
3.375%, due 11/1/53 (a)	1,000,000	1,003,858
Main Street Natural Gas, Inc., Revenue Bonds		
Series A		
4.00%, due 7/1/52 (a)	5,000,000	5,063,748
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Georgia		
Main Street Natural Gas, Inc., Revenue Bonds		
Series E-2		
4.615%, due 12/1/53	\$	
	5,000,000	\$ 5,162,847
Series B		
5.00%, due 12/1/52 (a)		
	6,000,000	6,224,423
Series B		
5.00%, due 12/1/54 (a)	3,500,000	3,738,639
Series C		
5.00%, due 12/1/54 (a)	8,750,000	9,199,643
Series E		
5.00%, due 5/1/55 (a)	12,370,000	13,074,733
Series A		
5.00%, due 6/1/55	3,250,000	3,474,062
Municipal Electric Authority of Georgia, Plant Vogtle Units 3&4 Project, Revenue Bonds		
Series A		
5.00%, due 1/1/39	2,000,000	2,073,391
Walton County Water & Sewer Authority, Walton-Hard Labor Creek Reservoir Water Treatment Facility Project,		
Revenue Bonds		
5.25%, due 2/1/47	1,700,000	1,846,849
		66,553,312
Guam 0.6%		· · ,· · · ,· · · ·
Antonio B Won Pat International Airport Authority, Revenue Bonds (d)		
Series A		
5.00%, due 10/1/33	200,000	210,254
Series A	200,000	210,234
	100.000	106 042
5.25%, due 10/1/35	100,000	106,943
Guam Department of Education, John F. Kennedy High School Refunding & Energy Efficiency Project, Certificate of Participation		
Series A		
4.25%, due 2/1/30	1,500,000	1,479,102
Guam Power Authority, Revenue Bonds		
Series A		

Series A

5.00%, due 10/1/34	650,000	706,993
Series A		
5.00%, due 10/1/35	1,100,000	1,212,314
Territory of Guam, Business Privilege Tax, Revenue Bonds		
Series F		
4.00%, due 1/1/36	400,000	391,153
Series D		
5.00%, due 11/15/27	365,000	369,374
Series D		
5.00%, due 11/15/32	1,000,000	1,008,194
Territory of Guam, Revenue Bonds		
Series F		
4.00%, due 1/1/42	2,700,000	2,556,991
Territory of Guam, Section 30, Revenue Bonds		
Series A		
5.00%, due 12/1/32	1,000,000	1,021,796
	Principal Amount	Value
Long-Term Municipal Bonds		
Guam		
Territory of Guam, Section 30, Revenue Bonds		
Series A		
5.00%, due 12/1/34	\$	
	1,750,000	\$ 1,783,107
		10,846,221
Hawaii 0.2%		
Kauai County Community Facilities District No. 2008-1, Kukui'ula Development Project, Special Tax		
4.00%, due 5/15/26		
	80,000	80,002
State of Hawaii, Airports System, Revenue Bonds		
Series A		
5.00%, due 7/1/45 (d)	2,905,000	2,907,809
		2,987,811
ldaho 0.2%		
Idaho Health Facilities Authority, Madison Memorial Hospital, Revenue Bonds		
5.00%, due 9/1/37	1,870,000	1,870,090
Idaho Housing & Finance Association, Revenue Bonds		
Series A, Insured: GNMA / FNMA / FHLMC		
3.15%, due 1/1/26	835,000	832,058
Series A, Insured: GNMA / FNMA / FHLMC		
6.00%, due 7/1/54	1,480,000	1,632,323
	-	4,334,471
Illinois 7.8%		
Chicago Board of Education, Unlimited General Obligation		
Series B		
4.00%, due 12/1/37	1,215,000	1,137,946
Series B		
4.00%, due 12/1/41	5,750,000	5,203,329
Series B		
5.00%, due 12/1/31	1,000,000	1,034,320
Series A		
5.00%, due 12/1/33	500,000	514,422
Series B		

5.00%, due 12/1/33	1,500,000	1,500,396
Series A, Insured: AGM		
5.00%, due 12/1/35	500,000	516,293
Series A		
5.00%, due 12/1/37	1,085,000	1,101,854
Series D		
5.00%, due 12/1/46	1,485,000	1,455,285
Series D		
5.00%, due 12/1/46	1,000,000	976,738
Chicago Board of Education, Dedicated Capital Improvement, Unlimited General Obligation		
Series D		
5.00%, due 12/1/31	655,000	664,672
Series H		
5.00%, due 12/1/36	500,000	503,445
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Illinois		
Chicago Board of Education, Dedicated Capital Improvement, Revenue Bonds		
6.00%, due 4/1/46	\$	4 007 000
	1,000,000 \$	1,027,999
Chicago Board of Education, Project, Unlimited General Obligation		
Series C		
5.25%, due 12/1/35	450.000	450.004
	450,000	450,021
Series C		
5.25%, due 12/1/39	6,900,000	6,885,602
Chicago O'Here International Airport, Conoral, Poyonyo Pondo, Soniar Lion	0,900,000	0,003,002
Chicago O'Hare International Airport, General, Revenue Bonds, Senior Lien		
Series C	4 240 000	4 202 862
5.00%, due 1/1/36	4,340,000	4,392,863
Series D	4 000 000	4 400 000
5.00%, due 1/1/36	1,000,000	1,100,033
Series D		
5.00%, due 1/1/37	1,000,000	1,095,924
Series A		
5.00%, due 1/1/39 (d)	1,640,000	1,687,353
Series B		
5.00%, due 1/1/39	1,350,000	1,413,775
Chicago O'Hare International Airport, TrIPs Obligated Group, Revenue Bonds		
5.00%, due 7/1/48 (d)	3,000,000	3,009,474
Chicago O'Hare International Airport, Passenger Facility Charge, Revenue Bonds, Senior Lien		
Insured: BAM		
5.25%, due 1/1/39	1,195,000	1,337,435
Chicago O'Hare International Airport, Revenue Bonds, Senior Lien (d)		
Series A		
5.25%, due 1/1/41	2,150,000	2,316,256
Series C		
5.25%, due 1/1/44	1,300,000	1,389,033
Series A		
5.50%, due 1/1/44	2,625,000	2,868,260
City of Chicago, City Colleges, Unlimited General Obligation		
Insured: NATL-RE		
(zero coupon), due 1/1/27	850,000	801,012

City of Chicago, Grace Manor LP, Revenue Bonds		
Insured: HUD Sector 8 FHA 221(D4)		
5.00%, due 11/1/26 (a)	5,000,000	5,065,451
City of Chicago, Unlimited General Obligation		
Series A		
5.00%, due 1/1/32	1,500,000	1,570,780
Series A	,,	,,
5.00%, due 1/1/44	2,000,000	2,012,381
Series A	_,,	_,0,00 .
6.00%, due 1/1/38	2,500,000	2,572,308
City of Chicago, Wastewater Transmission Project, Revenue Bonds, Second Lien	2,000,000	2,012,000
Series A, Insured: AGM		
5.25%, due 1/1/42	450,000	460,304
5.25%, dde 1/1/42	450,000	400,304
	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
City of Chicago Heights, Olympic Village LLC, Revenue Bonds		
Insured: HUD Sector 8 FHA 221(D4) GNMA		
2.875%, due 8/1/27 (a)	\$	
	1,000,000 \$	996,923
City of Joliet, Rock Run Crossing Project, Unlimited General Obligation		
Insured: BAM		
5.50%, due 12/15/42	2,000,000	2,176,768
City of Joliet, Unlimited General Obligation	,	, , - ,
Insured: BAM		
5.50%, due 12/15/44	1,000,000	1,081,360
City of Springfield, Electric, Revenue Bonds, Senior Lien	, ,	
Insured: BAM		
3.00%, due 3/1/38	4,210,000	3,789,771
Cook Kane Lake & McHenry Counties, Community College District No. 512, Unlimited General Obligation	, -,	-,,
3.00%, due 12/15/37	5,000,000	4,363,281
County of Cook, Sales Tax, Revenue Bonds	0,000,000	.,
Series A		
5.25%, due 11/15/45	1,500,000	1,601,360
Fox Lake Public Library District, Unlimited General Obligation	1,500,000	1,001,000
Insured: BAM		
3.00%, due 2/1/28	1 175 000	1 146 906
	1,175,000	1,146,806
Illinois Finance Authority, University of Chicago (The), Revenue Bonds		
	0.050.000	0.045 554
4.00%, due 10/1/38	2,350,000	2,345,551
Illinois Finance Authority, Centerpoint Joliet Terminal Railroad Project, Revenue Bonds		
4.125%, due 12/1/50 (a)(d)(e)	6,250,000	6,146,862
Illinois Finance Authority, Carle Foundation, Revenue Bonds		
Series A		
5.00%, due 8/15/34	250,000	271,591
Illinois Finance Authority, Noble Network of Charter Schools, Revenue Bonds (f)		
Series A		
5.00%, due 9/1/34	500,000	532,686
Series A		
5.00%, due 9/1/37	500,000	526,388
Illinois Finance Authority, Silver Cross Hospital Obligated Group, Revenue Bonds		
Series C		

5.00%, due 8/15/44	3,400,000	3,404,519
Illinois Housing Development Authority, Social Bonds, Revenue Bonds	3,400,000	3,404,313
Series B, Insured: GNMA / FNMA / FHLMC		
3.00%, due 4/1/51	1,000,000	977,909
Illinois Housing Development Authority, Heart of Uptown Apartments Project, Revenue Bonds	1,000,000	511,505
3.45%, due 12/1/67 (a)	7,000,000	7,025,028
Illinois Housing Development Authority, Revenue Bonds	7,000,000	7,025,020
Series A, Insured: GNMA / FNMA / FHLMC		
4.375%, due 10/1/41	755,000	763,732
Series I, Insured: GNMA / FNMA / FHLMC	755,000	705,752
6.00%, due 10/1/55	2,200,000	2,448,369
	2,200,000	2,440,309
Illinois Housing Development Authority, Island Terrace 4% Preservation Associates LP, Revenue Bonds	6,000,000	6 105 470
5.00%, due 2/1/27 (a)	0,000,000	6,105,470
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Illinois		
Illinois Housing Development Authority, Lakeview Landing LP, Revenue Bonds		
Series A, Insured: HUD Sector 8		
5.00%, due 11/1/27 (a)	\$	
	1,310,000 \$	1,349,853
Illinois Municipal Electric Agency, Revenue Bonds		
Series A		
4.00%, due 2/1/34		
	1,500,000	1,494,265
Illinois Sports Facilities Authority (The), Revenue Bonds		
5.00%, due 6/15/30		
	1,000,000	1,033,942
Illinois State Toll Highway Authority, Revenue Bonds		
Series C		
5.00%, due 1/1/38	2,395,000	2,398,383
Series C		
5.00%, due 1/1/39	1,825,000	1,829,523
Series A		
5.00%, due 1/1/40	1,000,000	1,006,122
Series B		
5.00%, due 1/1/40	1,000,000	1,007,271
Illinois State Toll Highway Authority, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 1/1/39	1,500,000	1,678,933
Lake County Consolidated High School District No. 120, Limited General Obligation		
Series A		
5.50%, due 12/1/38	825,000	908,950
Madison County Community Unit School District No. 7, Unlimited General Obligation		
Series D, Insured: BAM		
5.00%, due 12/1/25	1,500,000	1,521,693
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, Revenue Bonds		
Series A		
4.00%, due 12/15/42	650,000	623,580
Series A		
5.00%, due 12/15/28	2,000,000	2,091,041
Metropolitan Water Reclamation District of Greater Chicago, Green Bond, Unlimited General Obligation		
Series E		

Sales Tax Securitization Corp., Revenue Bonds, Second Lien		
Series A, Insured: BAM		
5.00%, due 1/1/37	1,285,000	1,363,571
Sales Tax Securitization Corp., Revenue Bonds, Senior Lien		
Series A		
5.00%, due 1/1/44	3,370,000	3,639,567
Sales Tax Securitization Corp., Revenue Bonds		
Series C		
5.50%, due 1/1/36	2,000,000	2,138,531
Sangamon & Morgan Counties Community Unit School District No. 16, Unlimited General Obligation		
Series A, Insured: AGM		
5.50%, due 12/1/36	350,000	387,590
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Illinois		
St. Clair County Community Unit School District No. 187, Unlimited General Obligation		
Series A, Insured: AGM		
5.00%, due 1/1/27	\$ 130,000	\$ 134,276
Series B, Insured: AGM	100,000	φ 104,210
5.00%, due 1/1/36		
	265,000	290,621
Series B, Insured: AGM		
5.00%, due 1/1/37		
	225,000	245,440
Series A, Insured: AGM		
5.00%, due 1/1/39	350,000	377,345
Series B, Insured: AGM		
5.00%, due 1/1/40	210,000	224,939
Series A, Insured: AGM		
5.00%, due 1/1/42	500,000	530,274
Series B, Insured: AGM	050.000	004 404
5.00%, due 1/1/43	250,000	264,164
State of Illinois, Unlimited General Obligation		
Insured: BAM	1 0 4 0 0 0 0	1 002 242
4.00%, due 6/1/41 Series D	1,040,000	1,002,342
5.00%, due 11/1/28	1,000,000	1,045,564
5.50%, due 5/1/39	500,000	542,505
Village of Bradley, Unlimited General Obligation	300,000	042,000
Insured: AGM		
5.00%, due 12/15/42	700,000	739,012
Insured: AGM	100,000	100,012
5.00%, due 12/15/43	800,000	842,103
Will County School District No. 114, Manhattan, Unlimited General Obligation	300,000	512,100
Insured: BAM		
5.25%, due 1/1/39	175,000	192,317
Insured: BAM		,
5.50%, due 1/1/43	1,825,000	1,994,363
		135,689,274
Indiana 2.09/		
Indiana 2.0%		

Avon Community School Building Corp., First Mortgage Bonds, Revenue Bonds Insured: State Intercept

E 950/ due 7/15/07	1 000 000	1 107 570
5.25%, due 7/15/37	1,000,000	1,127,579
Brownsburg 1999 School Building Corp., Revenue Bonds		
Insured: State Intercept	4 000 000	4 000 000
5.50%, due 7/15/42	1,000,000	1,082,389
City of Lafayette, Local Income Tax, Revenue Bonds		
Insured: BAM State Intercept		
3.00%, due 12/31/33	1,195,000	1,073,511
City of Valparaiso, Pratt Paper LLC, Revenue Bonds		
4.50%, due 1/1/34 (d)(e)	1,255,000	1,277,873
Greater Clark Building Corp., Revenue Bonds		
Series B, Insured: State Intercept		
6.00%, due 7/15/38	1,000,000	1,185,472
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Indiana		
Greater Clark Building Corp., Revenue Bonds		
Series B, Insured: State Intercept		
6.00%, due 7/15/40	\$	
	1,300,000 \$	1,519,264
Series B, Insured: State Intercept		
6.00%, due 1/15/43		
	1,170,000	1,339,988
Indiana Finance Authority, Indiana University Health, Revenue Bonds		
Series L		
0.70%, due 12/1/46 (a)		
	655,000	638,978
Series A		
5.00%, due 12/1/40	1,500,000	1,503,285
Indiana Finance Authority, Indianapolis Power & Light Co. Project, Revenue Bonds (a)		
Series B		
0.95%, due 12/1/38 (d)	4,525,000	4,382,307
Series A		
1.40%, due 8/1/29	250,000	219,300
Indiana Finance Authority, Southern Indiana Gas & Electric Co., Revenue Bonds		
Series A		
4.00%, due 3/1/38 (a)(d)	2,000,000	2,011,102
Indiana Finance Authority, Franciscan Alliance, Inc., Revenue Bonds		
Series B		
5.00%, due 11/1/41	3,715,000	3,734,507
Indiana Housing & Community Development Authority, Tower Portfolio Project, Revenue Bonds		
Insured: FHA 223(F)		
5.00%, due 10/1/26 (a)	1,500,000	1,510,590
Indiana Municipal Power Agency, Revenue Bonds		
Series A, Insured: AGC		
5.00%, due 1/1/43	2,756,000	3,010,307
IPS Multi-School Building Corp., Indianapolis Board of School Commissioners, Revenue Bonds		
Insured: State Intercept		
5.25%, due 7/15/40	1,850,000	2,025,165
Terre Haute Sanitary District, Revenue Bonds		
Insured: BAM		
5.00%, due 7/1/39	1,670,000	1,813,830
Insured: BAM		
5.00%, due 7/1/42	1,000,000	1,070,564

Tippecanoe County School Building Corp., Revenue Bonds		
Series B, Insured: State Intercept		
6.00%, due 1/15/43	500,000	575,746
Tri-Creek 2002 High School Building Corp., Revenue Bonds		
Insured: State Intercept		
5.50%, due 7/15/43	2,000,000	2,201,255
Westfield-Washington Multi-School Building Corp., Revenue Bonds		
Series A, Insured: BAM State Intercept		
5.25%, due 7/15/40	1,650,000	1,846,642
		35,149,654
	Principal	
	Amount	Value

# Long-Term Municipal Bonds

City of Des Moines, Unlimited General Obligation         s           Series D         1.200,000         \$         911.072           Series D         540,000         379,109           Series F         2.00%, due 6/1/35         1.915,336           Series F         2.375,000         1.915,336           Series F         2.375,000         1.915,336           Series F         2.00%, due 6/1/35         1.903,226           Courty of Polk, Unlimited General Obligation         2.415,000         1.933,974           Series A         3.00%, due 6/1/32         2.000,000         1.933,974           Courty of Polk, Unlimited General Obligation (d)         Series A         1.827,759           Series A         5.00%, due 6/1/32         2.000,000         1.827,759           Series A         5.00%, due 6/1/32         2.000,000         1.827,759           Series A         5.00%, due 6/1/35         2.000,000         1.827,759           Series A         5.00%, due 6/1/35         3.000,000         1.827,759           Series A         5.00%, due 6/1/35         3.000,000         1.827,759           Series A         5.00%, due 6/1/35         3.000,000         1.927,759           Series A         5.00%, due 6/1/30         3.000,00 <t< th=""><th> lowa 2.3%</th><th></th><th></th></t<>	 lowa 2.3%		
Series D         1.5%, due 6/1/34         \$         \$         91.175%, due 6/1/36         \$         911.072           Series D         1.75%, due 6/1/36         540.000         379,109           Series F         2.00%, due 6/1/36         2.375,000         1.915,338           Series F         2.00%, due 6/1/36         2.415,000         1.915,338           Series F         2.375,000         1.915,338         3.926           County of Polk, Unlimited General Obligation         2.000, due 6/1/36         2.415,000         1.933,974           Series A         3.00%, due 6/1/32         2.000,000         1.933,974         3.974           County of Polk, Unlimited General Obligation (d)         Series A         3.00%, due 6/1/32         1.900,000         1.933,974           Series A         5.00%, due 6/1/32         1.000,000         1.927,903         1.926,900           Series A         5.00%, due 6/1/32         2.000,000         2.966,075         1.925,000         1.927,904           Series A         5.00%, due 6/1/38         3.205,000         3.246,075         9.005, due 6/1/39         1.927,804         9.005,00         3.946,976         9.005,00         3.946,976         9.006,976,976         9.006,976,976         9.006,976,976,976         9.006,976,976,976,976,976,976         9.			
1,200,000         \$ 911,072           Series D         540,000         379,109           Series F         2.00%, due 6/1/35         2.375,000         1,915,336           Series F         2.00%, due 6/1/36         2.415,000         1,903,226           Courty of Polk, Unlimited General Obligation         2.000,000         1,933,974           Series A         2.00%, due 6/1/32         2.000,000         1,933,974           Series A         2.00%, due 6/1/32         2.000,000         1,933,974           Series A         2.00%, due 6/1/32         2.000,000         1,933,974           Series A         5.00%, due 6/1/32         2.000,000         1,933,974           Series A         5.00%, due 6/1/32         2.000,000         1,933,974           Series A         5.00%, due 6/1/32         2.000,000         2.166,075           Series A         5.00%, due 6/1/32         2.000,000         2.166,075           Solo%, due 6/1/39         3.000,000         3.246,916           Series A         5.00%, due 6/1/39         3.000,000         1.072,769           Series A         5.00%, due 6/1/40         1.000,000         1.072,769           Series A         5.00%, due 6/1/41         1.000,000         1.072,769           Seri			
1.75%, due 6/1/38         540,000         379,109           Series F         2,375,000         1,915,336           Series F         2,375,000         1,915,336           Series F         2,375,000         1,903,226           Courly of Polk, Unlimited General Obligation         2,415,000         1,903,226           Series A         2,000,000         1,933,974           Courly of Polk, Capital Loan Notes, Unlimited General Obligation (d)         2         2,000,000         1,933,974           Courly of Polk, Capital Loan Notes, Unlimited General Obligation (d)         5         5         5         1,827,769           Series A         5         1,785,000         1,827,769         5         5           Sories A         1,250,000         2,166,075         5         5         5           Sories A         2,000,000         2,166,075         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5<	1.50%, due 6/1/34		\$ 911,072
Series F         540,000         379,109           Series F         2,375,000         1,915,336           Series F         2,375,000         1,903,226           County of Polk, Unlimited General Obligation         2,415,000         1,903,226           County of Polk, Unlimited General Obligation         2,000,000         1,933,974           Series A         3,00%, due 6/1/32         2,000,000         1,933,974           County of Polk, Capital Loan Notes, Unlimited General Obligation (d)         1,785,000         1,827,769           Series A         1,785,000         1,327,769         1,366,422           Solo%, due 6/1/32         1,250,000         1,366,422         Series A           Solo%, due 6/1/34         2,000,000         2,166,075         Series A         1,250,000         1,366,422           Solo%, due 6/1/34         2,000,000         2,166,075         Series A         1,000,000         1,062,079           Solo%, due 6/1/38         3,205,000         3,446,916         Solo%, due 6/1/30         1,000,000         1,062,709           Solo%, due 6/1/39         1,000,000         1,062,709         Series A         Solo%, due 6/1/41         1,000,000         1,062,709           Solo%, due 6/1/42         Solo%, due 6/1/42         Solo%, due 6/1/42         Solo%,	Series D		
2.00%, due 6/1/35         2,375,000         1,915,335           Series F         2         2,375,000         1,903,326           County of Polk, Unlimited General Obligation         2,415,000         1,903,226           Series A         2,000,000         1,933,974           County of Polk, Capital Loan Notes, Unlimited General Obligation (d)         2,000,000         1,933,974           County of Polk, Capital Loan Notes, Unlimited General Obligation (d)         500%, due 6/1/26         1,785,000         1,827,769           Series A         5,00%, due 6/1/32         1,250,000         1,366,422         Series A           5,00%, due 6/1/32         1,250,000         1,366,422         Series A           5,00%, due 6/1/35         2,000,000         2,166,075           Series A         3,205,000         3,446,916           Series A         3,205,000         3,446,916           Series A         3,205,000         1,627,694           Series A         1,000,000         1,074,002           Series A         1,000,000         1,027,694           Series A         1,000,000         1,627,694           Series A         1,000,000         1,627,694           Series A         5,00%, due 6/1/41         60,000         849,545	1.75%, due 6/1/38	540,000	379,109
2,375,000         1,915,336           Series F	Series F		
2.00%, due 6/1/36         2.415,000         1,903,226           County of Polk, Unlimited General Obligation         3.00%         3.00%, due 6/1/32         2.000,000         1,933,974           Southy of Polk, Capital Loan Notes, Unlimited General Obligation (d)         3.00%, due 6/1/26         1,785,000         1,827,769           Series A         5.00%, due 6/1/32         1,250,000         1,366,422           Series A         1,250,000         1,366,422           Series A         1,250,000         2,166,075           Series A         2,000,000         2,166,075           Series A         3,205,000         3,446,916           Solo%, due 6/1/38         3,205,000         1,627,769           Series A         1,000,000         1,074,002           Solo%, due 6/1/39         1,000,000         1,074,002           Series A         1,000,000         1,062,709	2.00%, due 6/1/35	2,375,000	1,915,336
County of Polk, Unlimited General Obligation         series A           3.00%, due 6/1/32         2,000,000         1,933,974           County of Polk, Capital Loan Notes, Unlimited General Obligation (d)         series A         series A           5.00%, due 6/1/26         1,785,000         1,827,769           Series A         1,250,000         1,827,769           Series A         1,250,000         1,366,422           Series A         2,000,000         2,166,075           Series A         1,000,000         1,074,002           Series A         1,000,000         1,074,002           Series A         1,000,000         1,062,709           Series A         1,000,000         1,062,709           Series A         1,000,000         1,062,709           Series A         1,000,000         1,062,709           Series A         1,000,000         1,062	Series F		
County of Polk, Unlimited General Obligation         series A           3.00%, due 6/1/32         2,000,000         1,933,974           County of Polk, Capital Loan Notes, Unlimited General Obligation (d)         series A         series A           5.00%, due 6/1/26         1,785,000         1,827,769           Series A         1,250,000         1,827,769           Series A         1,250,000         1,366,422           Series A         2,000,000         2,166,075           Series A         1,000,000         1,074,002           Series A         1,000,000         1,074,002           Series A         1,000,000         1,062,709           Series A         1,000,000         1,062,709           Series A         1,000,000         1,062,709           Series A         1,000,000         1,062,709           Series A         1,000,000         1,062	2.00%, due 6/1/36	2,415,000	1,903,226
3.00%, due 6/1/32         2,000,000         1,933,974           County of Polk, Capital Loan Notes, Unlimited General Obligation (d)	County of Polk, Unlimited General Obligation		
County of Polk, Capital Loan Notes, Unlimited General Obligation (d)           Series A           5.00%, due 6/1/26         1,785,000         1,827,769           Series A	Series A		
Series A       1,785,000       1,827,769         Series A       1,250,000       1,366,422         Series A       2,000,000       2,166,075         Series A       2,000,000       2,166,075         Series A       2,000,000       2,166,075         Series A       3,205,000       3,446,916         Series A       3,205,000       3,446,916         Series A       1,000,000       1,074,002         Series A       1,000,000       1,074,002         Series A       1,000,000       1,074,002         Series A       1,000,000       1,062,709         Sol0%, due 6/1/41       850,000       898,545         Series A       5.00%, due 6/1/42       800,000       842,545         Hampton-Dumont Community School District, Revenue Bonds       1       1       1	3.00%, due 6/1/32	2,000,000	1,933,974
5.00%, due 6/1/26       1,785,000       1,827,769         Series A       1,250,000       1,366,422         Series A       2,000,000       2,166,075         Series A       2,000,000       2,166,075         Sol%, due 6/1/35       2,000,000       2,166,075         Series A       3,205,000       3,446,916         Series A       3,205,000       1,074,002         Series A       1,000,000       1,074,002         Series A       1,000,000       1,074,002         Sol%, due 6/1/40       1,430,000       1,527,694         Series A       1,000,000       1,062,709         Sol%, due 6/1/41       1,000,000       1,062,709         Series A       5,00%, due 6/1/42       890,000       898,545         Series A       5,00%, due 6/1/43       800,000       842,545         Hampton-Dumont Community School District, Revenue Bonds       1       1,006,038         Insured: AGM       6,00%, due 6/1/43       930,000       1,006,038         Iowa City Community School District, Unlimited General Obligation       2,50%, due 6/1/38       565,000       449,478	County of Polk, Capital Loan Notes, Unlimited General Obligation (d)		
Series A         5.00%, due 6/1/32         1,250,000         1,366,422           Series A         2,000,000         2,166,075           Series A         2,000,000         2,166,075           Series A         2,000,000         2,166,075           Series A         3,205,000         3,446,916           Series A         3,000,000         1,074,002           Series A         1,000,000         1,074,002           Series A         1,000,000         1,527,694           Series A         1,000,000         1,062,709           So0%, due 6/1/42         850,000         848,545           Series A         1,000,000         1,062,709           Series A         1,000,000         842,545           Hampton-Dumont Community School District, Revenue Bonds         1           Insured: AGM         930,000         1,006,038	Series A		
5.00%, due 6/1/32       1,250,000       1,366,422         Series A       2,000,000       2,166,075         Series A       3,205,000       3,446,916         Series A       3,205,000       3,446,916         Series A       1,000,000       1,074,002         Series A       1,000,000       1,074,002         Series A       1,430,000       1,527,694         Solo%, due 6/1/40       1,430,000       1,527,694         Series A       1       1,000,000       1,062,709         Series A       1,000,000       1,062,709         Series A       1       1,000,000       1,062,709         Series A       1,000,000       1,062,709         Series A       5.00%, due 6/1/41       850,000       898,545         Series A       5.00%, due 6/1/42       850,000       842,545         Hampton-Dumont Community School District, Revenue Bonds       1       1         Insured: AGM       930,000       1,006,038         fow Gity Community School District, Unlimited General Obligation       2,50%, due 6/1/38       565,000       449,478	5.00%, due 6/1/26	1,785,000	1,827,769
Series A         2,000,000         2,166,075           5.00%, due 6/1/35         3,205,000         3,446,916           Series A         3,205,000         3,446,916           Series A         3,205,000         1,074,002           Series A         1,000,000         1,074,002           Series A         1,430,000         1,527,694           Solo%, due 6/1/40         1,430,000         1,62,709           Series A         5.00%, due 6/1/41         1,000,000         1,062,709           Series A         5.00%, due 6/1/42         850,000         898,545           Series A         5.00%, due 6/1/42         800,000         842,545           Hampton-Dumont Community School District, Revenue Bonds         1         1,006,038           Insured: AGM         930,000         1,006,038           6.00%, due 6/1/29         930,000         1,006,038           Iowa City Community School District, Unlimited General Obligation         2,50%, due 6/1/38         565,000         449,478	Series A		
5.0%, due 6/1/35         2,000,000         2,166,075           Series A         3,205,000         3,446,916           Series A         1,000,000         1,074,002           Series A         1,000,000         1,074,002           Series A         1,430,000         1,527,694           Series A         1,000,000         1,062,709           Series A         5,00%, due 6/1/41         1,000,000         1,062,709           Series A         5,000%, due 6/1/42         850,000         898,545           Series A         5,00%, due 6/1/43         800,000         842,545           Hampton-Dumont Community School District, Revenue Bonds         Insured: AGM         6,00%, due 6/1/29         930,000         1,006,038           Iowa City Community School District, Unlimited General Obligation         2,50%, due 6/1/38         565,000         449,478	5.00%, due 6/1/32	1,250,000	1,366,422
Series A         Series A           5.00%, due 6/1/38         3,205,000         3,446,916           Series A         1,000,000         1,074,002           Series A         1,000,000         1,074,002           Series A         1,430,000         1,527,694           Series A         1,000,000         1,062,709           Series A         5.00%, due 6/1/41         1,000,000         1,062,709           Series A         5.00%, due 6/1/42         850,000         898,545           Series A         5.00%, due 6/1/43         800,000         842,545           Hampton-Dumont Community School District, Revenue Bonds         1         1.006,038           Insured: AGM         930,000         1,006,038           6.00%, due 6/1/29         930,000         1,006,038           Iowa City Community School District, Unlimited General Obligation         2.50%, due 6/1/38         565,000         449,478	Series A		
5.00%, due 6/1/38       3,205,000       3,446,916         Series A       1,000,000       1,074,002         Series A       1,000,000       1,074,002         Series A       1,430,000       1,527,694         Series A       1,000,000       1,062,709         Series A       1,000,000       1,062,709         Series A       1,000,000       1,062,709         Series A       1,000,000       1,062,709         Series A       1       1,000,000       1,062,709         Series A       1,000,000       1,062,709         Series A       1,000,000       1,062,709         Series A       1,000,000       1,062,709         Series A       1,000,000       848,545         Series A       1,000,000       842,545         Hampton-Dumont Community School District, Revenue Bonds       1       1         Insured: AGM       930,000       1,006,038         Iowa City Community School District, Unlimited General Obligation       2,50%, due 6/1/38       565,000       449,478	5.00%, due 6/1/35	2,000,000	2,166,075
Series A         1,000,000         1,074,002           5.00%, due 6/1/39         1,000,000         1,074,002           Series A         1,430,000         1,527,694           Series A         1,000,000         1,062,709           Series A         1,000,000         1,062,709           Series A         1,000,000         1,062,709           Series A         5.00%, due 6/1/42         850,000         898,545           Series A         5.00%, due 6/1/43         800,000         842,545           Hampton-Dumont Community School District, Revenue Bonds         1         1.006,038           Insured: AGM         6.00%, due 6/1/29         930,000         1,006,038           Iowa City Community School District, Unlimited General Obligation         2.50%, due 6/1/38         565,000         449,478	Series A		
5.00%, due 6/1/39       1,000,000       1,074,002         Series A       1,430,000       1,527,694         Series A       1,000,000       1,062,709         Series A       1,000,000       1,062,709         Series A       1,000,000       1,062,709         Series A       5.00%, due 6/1/41       1,000,000       1,062,709         Series A       5.00%, due 6/1/42       850,000       898,545         Series A       5.00%, due 6/1/43       800,000       842,545         Hampton-Dumont Community School District, Revenue Bonds       1       1         Insured: AGM       930,000       1,006,038         Iowa City Community School District, Unlimited General Obligation       2.50%, due 6/1/38       565,000       449,478	5.00%, due 6/1/38	3,205,000	3,446,916
Series A         1,430,000         1,527,694           5.00%, due 6/1/40         1,000,000         1,062,709           Series A         1,000,000         1,062,709           Series A         850,000         898,545           Series A         5.00%, due 6/1/42         850,000         898,545           Series A         5.00%, due 6/1/43         800,000         842,545           Hampton-Dumont Community School District, Revenue Bonds         1         1           Insured: AGM         930,000         1,006,038           Iowa City Community School District, Unlimited General Obligation         2.50%, due 6/1/38         565,000         449,478	Series A		
5.00%, due 6/1/40       1,430,000       1,527,694         Series A       1,000,000       1,062,709         Series A       5.00%, due 6/1/42       850,000       898,545         Series A       850,000       842,545         Solo%, due 6/1/43       800,000       842,545         Hampton-Dumont Community School District, Revenue Bonds       1       1         Insured: AGM       930,000       1,006,038         Iowa City Community School District, Unlimited General Obligation       2.50%, due 6/1/38       565,000       449,478	5.00%, due 6/1/39	1,000,000	1,074,002
Series A         1,000,000         1,062,709           5.00%, due 6/1/41         1,000,000         1,062,709           Series A         5.00%, due 6/1/42         850,000         898,545           Series A         5.00%, due 6/1/43         800,000         842,545           Hampton-Dumont Community School District, Revenue Bonds         800,000         842,545           Insured: AGM         6.00%, due 6/1/29         930,000         1,006,038           Iowa City Community School District, Unlimited General Obligation         2.50%, due 6/1/38         565,000         449,478	Series A		
5.00%, due 6/1/41       1,000,000       1,062,709         Series A       5.00%, due 6/1/42       850,000       898,545         Series A       5.00%, due 6/1/43       800,000       842,545         Hampton-Dumont Community School District, Revenue Bonds       800,000       842,545         Insured: AGM       930,000       1,006,038         Iowa City Community School District, Unlimited General Obligation       2.50%, due 6/1/38       449,478	5.00%, due 6/1/40	1,430,000	1,527,694
Series A           5.00%, due 6/1/42         850,000         898,545           Series A         5.00%, due 6/1/43         800,000         842,545           Hampton-Dumont Community School District, Revenue Bonds         800,000         842,545           Insured: AGM         6.00%, due 6/1/29         930,000         1,006,038           Iowa City Community School District, Unlimited General Obligation         2.50%, due 6/1/38         565,000         449,478	Series A		
5.00%, due 6/1/42       850,000       898,545         Series A       5.00%, due 6/1/43       800,000       842,545         Hampton-Dumont Community School District, Revenue Bonds           Insured: AGM       6.00%, due 6/1/29       930,000       1,006,038         Iowa City Community School District, Unlimited General Obligation       2.50%, due 6/1/38       565,000       449,478	5.00%, due 6/1/41	1,000,000	1,062,709
Series A         800,000         842,545           5.00%, due 6/1/43         800,000         842,545           Hampton-Dumont Community School District, Revenue Bonds             Insured: AGM         930,000         1,006,038           Iowa City Community School District, Unlimited General Obligation         2.50%, due 6/1/38         565,000         449,478	Series A		
5.00%, due 6/1/43       800,000       842,545         Hampton-Dumont Community School District, Revenue Bonds	5.00%, due 6/1/42	850,000	898,545
Hampton-Dumont Community School District, Revenue Bonds         Insured: AGM         6.00%, due 6/1/29       930,000       1,006,038         Iowa City Community School District, Unlimited General Obligation         2.50%, due 6/1/38       565,000       449,478	Series A		
Insured: AGM         930,000         1,006,038           6.00%, due 6/1/29         930,000         1,006,038           Iowa City Community School District, Unlimited General Obligation         2.50%, due 6/1/38         565,000         449,478	5.00%, due 6/1/43	800,000	842,545
6.00%, due 6/1/29       930,000       1,006,038         Iowa City Community School District, Unlimited General Obligation       2.50%, due 6/1/38       565,000       449,478	Hampton-Dumont Community School District, Revenue Bonds		
Iowa City Community School District, Unlimited General Obligation       2.50%, due 6/1/38       565,000       449,478	Insured: AGM		
2.50%, due 6/1/38 565,000 449,478	6.00%, due 6/1/29	930,000	1,006,038
	lowa City Community School District, Unlimited General Obligation		
2.50%, due 6/1/39 1,035,000 801,089	2.50%, due 6/1/38	565,000	449,478
	2.50%, due 6/1/39	1,035,000	801,089

	Principal Amount	Value
5.00%, due 12/1/30	615,000	645,890
Series B		
5.00%, due 12/1/29	500,000	524,371
Series B		
Iowa Student Loan Liquidity Corp., Revenue Bonds, Senior Lien (d)		
6.25%, due 7/1/54	1,000,000	1,104,545
Series G, Insured: GNMA / FHLMC		
Iowa Finance Authority, Mortgage-Backed Securities Program, Revenue Bonds		
2.50%, due 6/1/39	500,000	388,101
Insured: BAM		

## Long-Term Municipal Bonds

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Iowa		
State of Iowa Board of Regents, University of Iowa Health Care's Hospital System, Revenue Bonds (f	f)	
Series A		
4.00%, due 9/1/41	\$	
	7,413,000	\$ 7,375,390
Series A		
4.125%, due 9/1/42		
	2,900,000	2,858,760
Series A		
4.25%, due 9/1/44		
	2,000,000	1,973,019
Waukee Community School District, Unlimited General Obligation		
Series B		
2.00%, due 6/1/36	1,000,000	780,132
Series B		
2.125%, due 6/1/39	1,000,000	736,842
		39,899,049
Kansas 0.0% ‡		
City of Prairie Village, Meadowbrook TIF Project, Tax Allocation		
2.875%, due 4/1/30	950,000	934,630
Kentucky 4.6%		
Adair County School District Finance Corp., Revenue Bonds		
Insured: State Intercept		
4.25%, due 9/1/36	1,495,000	1,537,425
Anderson County School District Finance Corp., Revenue Bonds		
Insured: State Intercept		
4.125%, due 2/1/32	1,015,000	1,046,397
Beechwood Independent School District Finance Corp., Revenue Bonds		
Insured: State Intercept		
4.00%, due 8/1/31	645,000	661,084
Bullitt County School District Finance Corp., Revenue Bonds		
Insured: BAM State Intercept		
1.875%, due 12/1/36	970,000	746,152
City of Ashland, Royal Blue Health LLC Obligated Group, Revenue Bonds		
Insured: AGM		
3.00%, due 2/1/40	2,600,000	2,263,065
City of Ashland, Ashland Hospital Corp., Revenue Bonds		
Series A		
5.00%, due 2/1/40	500,000	501,771
City of Bowling Green, Unlimited General Obligation		
Series A, Insured: BAM		

2.00%, due 9/1/44	500,000	212 /07
City of Henderson, Pratt Paper LLC Project, Revenue Bonds	500,000	313,487
Series B		
3.70%, due 1/1/32 (d)(e)	345,000	340,846
City of Newport, Unlimited General Obligation	345,000	340,640
Insured: AGM		
2.00%, due 2/1/38	620,000	456,142
2.00 %, dde 2/ 1/50		430,142
	Principal	Value
	Amount	value
Long-Term Municipal Bonds		
Kentucky		
Commonwealth of Kentucky, State Office Building Project, Certificate of Participation		
Series A		
4.00%, due 4/15/27	\$ 2,250,000 \$	2,292,399
County of Boone, Duke Energy Kentucky, Inc., Revenue Bonds		
Series A		
3.70%, due 8/1/27		
	1,000,000	998,873
County of Boyle, Centre College of Kentucky, Revenue Bonds		
5.00%, due 6/1/29	4 000 000	4 007 000
County of Mamon Unlimited Concert Obligation	1,000,000	1,037,086
County of Warren, Unlimited General Obligation		
Insured: BAM	605 000	E36 033
1.75%, due 12/1/35	695,000	536,023
County of Warren, Bowling Green-Warren County Community Hospital Corp., Revenue Bonds Series A		
4.00%, due 10/1/29	665,000	665 262
Fayette County School District Finance Corp., Fayette County School District, Revenue Bonds	005,000	665,363
Series D, Insured: State Intercept		
5.00%, due 8/1/31	3,000,000	3,024,064
Hopkins County School District Finance Corp., School Building, Revenue Bonds	3,000,000	3,024,004
Insured: BAM State Intercept		
2.00%. due 2/1/39	1,500,000	1,065,160
Jefferson County Kentucky Capital Projects Corp., Administrative Office of the Courts, Revenue Bonds	1,000,000	1,000,100
Series A. Insured: AGM		
4.375%, due 6/1/27	1,050,000	1,051,269
Series A, Insured: AGM	.,,	.,,
4.375%, due 6/1/28	1,605,000	1,606,900
Jefferson County School District Finance Corp., Jefferson County Board of Education, Revenue Bonds	.,,	.,,
Series B, Insured: State Intercept		
4.00%, due 7/1/26	4,000,000	4,003,801
Jefferson County School District Finance Corp., Kentucky School Facilities Construction Commission, Revenue	, ,	,,
Bonds		
Series A, Insured: State Intercept		
4.50%, due 4/1/32	1,075,000	1,077,128
Kenton County Airport Board, Revenue Bonds (d)		
Series A		
5.25%, due 1/1/39	1,500,000	1,634,540
Series A		
5.25%, due 1/1/42	2,250,000	2,420,785
Kenton County School District Finance Corp., Revenue Bonds		
Insured: BAM State Intercept		
3.00%, due 2/1/31	2,040,000	1,974,439

Kentucky Association of Counties Finance Corp., Revenue Bonds, First Series

	Principal Amount	Value
2.00%, due 2/1/38	590,000	434,175
Series A, Class 1		
2.00%, due 2/1/37	445,000	336,439
Series A, Class 1		
Kentucky Bond Corp., Revenue Bonds, First Series		
4.00%, due 2/1/25	180,000	180,000
Series C, Class 1		

## Long-Term Municipal Bonds

Long-Term Municipal Bonds		
Kentucky		
Kentucky Bond Corp., Revenue Bonds, First Series		
Series A, Class 1		
2.00%, due 2/1/39	\$ 470,000	\$ 334,997
Kentucky Bond Development Corp., Transylvania University Project, Revenue Bonds		
Series A		
3.00%, due 3/1/38	645,000	556,034
Series B		
4.00%, due 3/1/34	610,000	610,195
Kentucky Bond Development Corp., Lexington Center Corp. Project, Revenue Bonds		
Series B		
5.00%, due 9/1/27	1,585,000	1,650,445
Kentucky Economic Development Finance Authority, Next Generation Information Highway Project, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 7/1/25	780,000	784,299
Series A		
5.00%, due 7/1/40	2,145,000	2,147,235
Series A		
5.00%, due 1/1/45	3,200,000	3,189,849
Kentucky Higher Education Student Loan Corp., Revenue Bonds, Senior Lien		
Series A		
5.00%, due 6/1/26 (d)	600,000	610,219
Kentucky Housing Corp., Churchill Park LLLP, Revenue Bonds		
Series A-2, Insured: HUD Sector 8		
4.65%, due 5/1/25 (e)	3,000,000	3,000,333
Kentucky Municipal Power Agency, Prairie State Project, Revenue Bonds Series A		
5.00%, due 9/1/35	1,545,000	1,608,208
Kentucky Municipal Power Agency, Revenue Bonds		
Series A, Insured: NATL-RE		
5.00%, due 9/1/42	1,690,000	1,694,610
Kentucky Public Energy Authority, Gas Supply, Revenue Bonds (a)		
Series C		
4.00%, due 2/1/50	2,600,000	2,607,192
Series A-1		
5.25%, due 4/1/54	2,500,000	2,690,471
Kentucky Rural Water Finance Corp., Revenue Bonds		
Series I		
2.00%, due 2/1/35	145,000	115,546

120,000	120,083
100,000	100,050
175,000	175,101
475,000	369,350
	175,000

# Long-Term Municipal Bonds

Kentucky		
Kentucky Rural Water Finance Corp., Flexible Term Program, Revenue Bonds		
Series F		
4.00%, due 2/1/27	\$ 125,000	\$ 125,080
Series F		
4.00%, due 2/1/28	130,000	130,075
Series F		
4.00%, due 2/1/29	140,000	140,070
Series D, Insured: NATL-RE		
4.50%, due 8/1/27	290,000	290,277
Series D, Insured: NATL-RE		
4.60%, due 8/1/28	245,000	245,217
Series D, Insured: NATL-RE		
4.625%, due 8/1/29	315,000	315,280
Kentucky State Property & Building Commission, Revenue Bonds		
Series A		
5.00%, due 11/1/26	2,485,000	2,580,777
Kentucky State Property & Building Commission, Project No. 115, Revenue Bonds		
5.00%, due 4/1/29	1,000,000	1,042,952
Kentucky State Property & Building Commission, Project No. 117, Revenue Bonds		
Series B		
5.00%, due 5/1/36	500,000	515,882
Kentucky Turnpike Authority, Revitalization Projects, Revenue Bonds		
Series B		
5.00%, due 7/1/28	900,000	963,912
Series A		
5.00%, due 7/1/30	4,030,000	4,059,039
Series B		
5.00%, due 7/1/33	2,925,000	3,000,491
Lewis County School District Finance Corp., Revenue Bonds		
Insured: BAM State Intercept		
2.00%, due 2/1/39	1,600,000	1,141,079
Logan County School District Finance Corp., Kentucky Energy Conservation, Revenue Bonds		
Insured: State Intercept		
4.00%, due 4/1/34	615,000	615,633
Louisville & Jefferson County Visitors and Convention Commission, Revenue Bonds		
Insured: BAM		
3.125%, due 6/1/41	1,000,000	873,083
Louisville Regional Airport Authority, Revenue Bonds (d)		

Series A		
5.00%, due 7/1/26	2,325,000	2,331,989
Series A		
5.00%, due 7/1/27	1,895,000	1,896,603
Murray State University, Revenue Bonds		
Series A, Insured: BAM State Intercept		
3.00%, due 9/1/35	1,230,000	1,129,756
Parking Authority of River City, Inc., Revenue Bonds		
Series A		
2.00%, due 12/1/34	800,000	644,407
	Principal Amount	Value
Long-Term Municipal Bonds		
Kentucky		
Parking Authority of River City, Inc., Revenue Bonds		
Series A		
2.00%, due 12/1/35	\$	
	10,000	\$ 7,846
Pulaski County School District Finance Corp., Pulaski County School District, Revenue Bonds		
Insured: State Intercept		
4.125%, due 6/1/34		
	1,510,000	1,549,703
University of Kentucky, Revenue Bonds		
Series A, Insured: BAM State Intercept		
3.00%, due 4/1/39	2,715,000	2,423,191
		80,591,372
Louisiana 0.7%	_	
City of New Orleans, Unlimited General Obligation		
Series A, Insured: BAM		
5.00%, due 12/1/33	1,250,000	1,371,065
City of Shreveport, Unlimited General Obligation		
Insured: AGC		
5.00%, due 3/1/37	625,000	687,260
Greater New Orleans Expressway Commission, Revenue Bonds		
Insured: AGM		
5.00%, due 11/1/42	1,500,000	1,513,444
Jefferson Davis Parish Road Sales Tax District No. 1, Revenue Bonds		
Insured: AGM		
4.00%, due 2/1/26	915,000	922,913
Jefferson Parish Consolidated Sewerage District No. 1, Revenue Bonds		
Insured: BAM		
4.00%, due 2/1/42	260,000	251,306
Louisiana Housing Corp., Tivoli Place Project, Revenue Bonds		
Series A, Insured: HUD Sector 8 FHA 221(D4)		
5.00%, due 7/1/26	6,000,000	6,113,539
Louisiana Local Government Environmental Facilities & Community Development Authority, Christwood Project,		
Revenue Bonds		
4.25%, due 11/15/30 (e)	250,000	250,073
New Orleans Aviation Board, Louis Armstrong New Orleans International Airport, Revenue Bonds		
Series B		
5.00%, due 1/1/43 (d)	2,000,000	2,015,131
		13,124,731

Maine Health & Higher Educational Facilities Authority, MaineHealth Obligated Group, Revenue Bonds		
Series B, Insured: AGM		
5.25%, due 7/1/41	5,155,000	5,644,697
Series B, Insured: AGM		
5.25%, due 7/1/43	2,275,000	2,465,626
Maine Health & Higher Educational Facilities Authority, Northern Light Health Obligated Group, Revenue Bonds		
Series C, Insured: AGM State Aid Withholding		
5.50%, due 7/1/38	1,000,000	1,116,944
	Principal Amount	Value
Long-Term Municipal Bonds		
Maine		
Maine State Housing Authority, Revenue Bonds		
Series G		
1.85%, due 11/15/30	\$	
	1,000,000	\$ 879,102
		10,106,369
Maryland 0.5%		
City of Baltimore, Harbor Point Project, Revenue Bonds		
4.50%, due 6/1/33		
	100,000	101,297
County of Charles, Consolidated Public Improvement, Unlimited General Obligation		
1.75%, due 10/1/35	1,000,000	795,662
County of Prince George's, Limited General Obligation		
Series A		
5.00%, due 7/15/33	1,560,000	1,658,671
Maryland Community Development Administration, Revenue Bonds		
Series A, Insured: GNMA / FNMA / FHLMC		
5.00%, due 9/1/42	1,000,000	1,042,149
Maryland Economic Development Corp., Morgan View & Thurgood Marshall Student Housing, Revenue Bonds		
Series A		
5.25%, due 7/1/32	465,000	511,035
Maryland Stadium Authority, Baltimore City Public School Construction Financing Fund, Revenue Bonds		
Series A, Insured: State Intercept		
5.00%, due 5/1/42	1,820,000	1,877,623
Maryland State Transportation Authority, Passenger Facility Charge, Revenue Bonds		
Series A		
4.00%, due 6/1/29 (d)	335,000	333,639
Maryland Transportation Authority Passenger Facility Charge, Qualified Airport, Revenue Bonds		
3.00%, due 6/1/36 (d)	1,500,000	1,307,599
State of Maryland Department of Transportation, BWI International Thurgood Marshall Airport, Revenue Bonds		
Series A, Insured: AGC		
5.25%, due 8/1/40 (d)	1,275,000	1,395,557
		9,023,232
Managehungette 0,4%		0,020,202
Massachusetts 0.4%		
Commonwealth of Massachusetts, Consolidated Loan, Limited General Obligation		
Series A	1 000 000	1 001 145
5.00%, due 5/1/48	1,000,000	1,061,145
Massachusetts Bay Transportation Authority, Sales Tax, Revenue Bonds		
Series A		
(zero coupon), due 7/1/31	1,000,000	792,430
Massachusetts Development Finance Agency, Provident Commonwealth Education Resources, Inc., Revenue Bonds		

5.00%, due 10/1/30	1,200,000	1,216,143
5.00%, due 10/1/34	1,500,000	1,514,966
Massachusetts Development Finance Agency, Berkshire Retirement Community, Revenue Bonds		
5.00%, due 7/1/31	1,250,000	1,255,109
Massachusetts Development Finance Agency, UMass Dartmouth Student Housing Project, Revenue Bonds		
5.00%, due 10/1/34	500,000	501,624
		6,341,417
	 Principal	
	Amount	Value
Long-Term Municipal Bonds		
Michigan 2.2%		
Calhoun County Hospital Finance Authority, Oaklawn Hospital, Revenue Bonds		
5.00%, due 2/15/28	\$ 240,000	\$ 243,531
Charter Township of Emmett, Unlimited General Obligation		
Insured: AGM		
3.00%, due 4/1/34		
	1,045,000	954,353
City of Detroit, Unlimited General Obligation		
Series A		
5.00%, due 4/1/34		
	275,000	293,901
5.50%, due 4/1/40	430,000	456,676
Ferndale Public Schools, Unlimited General Obligation		
Insured: Q-SBLF		
5.00%, due 5/1/42	1,090,000	1,157,292
Gerald R Ford International Airport Authority, Revenue Bonds (d)		
Insured: County Guaranteed		
5.00%, due 1/1/30	1,055,000	1,138,976
Insured: County Guaranteed		
5.00%, due 1/1/36	705,000	777,097
Insured: County Guaranteed		
5.00%, due 1/1/39	1,000,000	1,083,599
Insured: County Guaranteed		
5.00%, due 1/1/42	1,100,000	1,170,814
Insured: County Guaranteed		
5.00%, due 1/1/44	1,100,000	1,160,642
Grand Blanc Community Schools, Unlimited General Obligation		
Insured: Q-SBLF		
2.375%, due 11/1/42	1,475,000	1,059,395
Great Lakes Water Authority, Sewage Disposal System, Revenue Bonds, Second Lien		
Series C		
5.00%, due 7/1/36	1,000,000	1,019,805
Great Lakes Water Authority, Water Supply System, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 7/1/46	1,000,000	1,007,512
Series C	1 500 000	1 501 015
5.25%, due 7/1/33	1,500,000	1,534,949
Ida Public Schools, Limited General Obligation		
Insured: BAM	1 005 000	101105-
5.00%, due 5/1/31	1,235,000	1,314,357
Michigan Finance Authority, Trinity Health Credit Group, Revenue Bonds		
Series MI-3		
3.75%, due 12/1/38 (a)	2,000,000	2,048,613

Michigan Finance Authority, Trinity Health Corp., Revenue Bonds		
Series MI-2		
3.875%, due 12/1/44 (e)	3,440,000	3,450,549
Michigan Finance Authority, Beaumont Health Obligated Group, Revenue Bonds		
Series A		
5.00%, due 11/1/44	1,000,000	1,007,535
Michigan Finance Authority, Universal Learning Academy, Revenue Bonds		
6.00%, due 11/1/32	1,250,000	1,299,431
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
 Michigan		
Michigan State Housing Development Authority, 24 East Ltd. Dividend Housing Association LP, Revenue Bonds		
3.625%, due 4/1/42 (a)	\$	
		\$ 1,771,157
Michigan State Housing Development Authority, Traditions of Holland Apartments Ltd. Dividend Housing Association LLC, Revenue Bonds		
Insured: FHA 221(D4)		
5.00%, due 11/1/26 (a)		
	2,000,000	2,044,465
Michigan State Housing Development Authority, Revenue Bonds		
Series D		
6.25%, due 6/1/55		
	605,000	668,290
Michigan Strategic Fund, I-75 Improvement Project, Revenue Bonds		
Insured: AGM		
4.25%, due 12/31/38 (d)	500,000	489,143
Michigan Strategic Fund, State of Michigan Department of Transportation, Revenue Bonds		
5.00%, due 12/31/43 (d)	2,000,000	2,023,991
Richmond Community Schools, School Building and Site, Unlimited General Obligation		
Series I, Insured: Q-SBLF		
4.00%, due 5/1/36	750,000	764,244
State of Michigan, Trunk Line, Revenue Bonds		
5.50%, due 11/15/44	2,000,000	2,250,207
Universal Academy, Revenue Bonds		
4.00%, due 12/1/40	2,215,000	2,057,893
Wayne County Airport Authority, Detroit Metropolitan Wayne County Airport, Revenue Bonds (d)		
Series C		
5.00%, due 12/1/39	1,475,000	1,475,487
Series B, Insured: AGM		
5.50%, due 12/1/40	1,595,000	1,773,769
Wyoming Public Schools, Unlimited General Obligation		
Series III, Insured: AGM		
4.00%, due 5/1/41	500,000	501,770
		37,999,443
Minnesota 0.7%	_	
City of Independence, Global Academy Project, Revenue Bonds		
Series A		
4.00%, due 7/1/41	280,000	247,624
City of Minneapolis, Unlimited General Obligation		,
3.00%, due 12/1/33	1,290,000	1,240,239
Minnesota Housing Finance Agency, Residential Housing, Revenue Bonds	,,	,,
Series E, Insured: GNMA / FNMA / FHLMC		
3.50%, due 7/1/50	2,100,000	2,084,735
	_,,	2,001,100

Series E, Insured: GNMA / FNMA / FHLMC	2 475 000	2 204 00
4.25%, due 1/1/49	3,175,000	3,204,08
Vinnesota Housing Finance Agency, Revenue Bonds		
Series C, Insured: GNMA / FNMA / FHLMC	0.445.000	0.000.00
3.80%, due 7/1/38 (d)	2,115,000	2,069,68
Series U, Insured: GNMA / FNMA / FHLMC	0.040.000	0.000.40
6.25%, due 7/1/55	2,340,000	2,636,46
	Principal Amount	Valu
Long-Term Municipal Bonds		
Ninnesota		
Northington Independent School District No. 518, Unlimited General Obligation		
Series A, Insured: SD CRED PROG		
3.00%, due 2/1/34	\$ 1,210,000	\$ 1,147,58
		12,630,41
Nississippi 0.1%		
Vississippi Home Corp., Revenue Bonds		
Series C, Insured: GNMA / FNMA / FHLMC		
5.00%, due 12/1/39	1,000,000	1,070,27
Mississippi Hospital Equipment & Facilities Authority, Forrest County General Hospital Project, Revenue Bonds	.,,	.,
Series A		
5.00%, due 1/1/34	810,000	854,46
	· · ·	1,924,74
Missouri 1.5%	-	,- ,
City of St. Louis, Airport, Revenue Bonds		
Series A, Insured: AGM		
5.25%, due 7/1/49	2,250,000	2,455,49
Health & Educational Facilities Authority of the State of Missouri, Mercy Health, Revenue Bonds	2,200,000	2,100,10
Series C		
5.00%, due 11/15/47	3,070,000	3,099,83
Hickman Mills C-1 School District, Unlimited General Obligation	0,010,000	0,000,00
Series C-1, Insured: BAM		
5.75%, due 3/1/42	2,000,000	2,175,23
Kansas City Industrial Development Authority, Airport, Revenue Bonds	2,000,000	_,,
Series A		
4.00%, due 3/1/40 (d)	1,740,000	1,686,05
Lees Summit Industrial Development Authority, John Knox Village Obligated Group, Revenue Bonds	.,,	.,,
Series B-2		
4.325%, due 8/15/47	390,000	390,86
Vissouri Housing Development Commission, Revenue Bonds	,	
Series E, Insured: GNMA / FNMA / FHLMC		
6.50%, due 5/1/54	9,610,000	10,785,32
Missouri Joint Municipal Electric Utility Commission, Iatan 2 Project, Revenue Bonds	-,,	-,,-
Series A		
5.00%, due 12/1/36	2,190,000	2,200,79
Missouri Joint Municipal Electric Utility Commission, Prairie State Project, Revenue Bonds		
Series A		
5.00%, due 12/1/40	1,450,000	1,473,81
	, ,,,	, ,,-,-
Vissouri State Environmental Improvement & Energy Resources Authority, Union Electric Co., Revenue Bonds		
Vissouri State Environmental Improvement & Energy Resources Authority, Union Electric Co., Revenue Bonds Series B		

Pattonville R-3 School District, Unlimited General Obligation		
Insured: State Aid Direct Deposit		
5.50%, due 3/1/39	500,000	553,630
		26,168,063
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Montana 0.0% ‡		
County of Gallatin, Bozeman Fiber Project, Revenue Bonds		
Series A		
4.00%, due 10/15/32 (e)	\$ 650,000	\$ 592,504
Nebraska 0.7%		
Central Plains Energy Project, Project No. 3, Revenue Bonds		
Series A		
5.00%, due 9/1/27	1,000,000	1,031,542
Nebraska Investment Finance Authority, Revenue Bonds	, ,	
Series A, Insured: GNMA / FNMA / FHLMC		
2.15%, due 3/1/31	1,150,000	1,026,542
Nebraska Public Power District, Revenue Bonds	.,,	.,,
Series D		
5.00%, due 1/1/41	2,275,000	2,302,410
Omaha Airport Authority, Airport Facilities, Revenue Bonds	2,210,000	2,002,410
Insured: AGC		
5.25%, due 12/15/43 (d)	1,275,000	1,375,776
Omaha Public Power District, Electric System, Revenue Bonds	1,275,000	1,575,770
Series A		
5.00%, due 2/1/42	2,835,000	2,906,972
Omaha Public Power District, Nebraska City Station Unit 2, Revenue Bonds	2,033,000	2,300,372
Series A		
5.00%, due 2/1/46	700,000	709,488
Series A	700,000	709,400
5.25%, due 2/1/42	1 500 000	1 501 919
	1,500,000	1,501,818
Omaha School District, Unlimited General Obligation 1.75%, due 12/15/35	1 500 000	1 149 065
1.75%, due 12/15/55	1,500,000	1,148,965
		12,003,513
Nevada 0.3%		
City of Sparks, Special Improvement District No. 1, Special Assessment		
5.00%, due 6/1/39	425,000	435,329
County of Washoe, Sierra Pacific Power Co., Revenue Bonds		
Series G		
3.625%, due 3/1/36 (a)	1,000,000	1,004,258
Henderson Local Improvement District No. T-22, Rainbow Canyon Phase II, Special Assessment		
5.00%, due 3/1/25	200,000	200,177
5.00%, due 3/1/26	300,000	303,585
Reno-Tahoe Airport Authority, Revenue Bonds		
Series A		
5.25%, due 7/1/39 (d)	725,000	786,140
State of Nevada, Highway Improvement, Revenue Bonds		
Series C		
3.00%, due 12/1/40	1,000,000	885,271
Series C		

3.00%, due 12/1/41	1,000,000 Principal	866,729
	Amount	Value
Long-Term Municipal Bonds		
Nevada		
Tahoe-Douglas Visitors Authority, Revenue Bonds		
5.00%, due 7/1/33	\$ 500,000	522,810
		5,004,299
New Hampshire 1.4%		
New Hampshire Business Finance Authority, Revenue Bonds		
Series 2		
3.625%, due 8/20/39	1,797,775	1,687,840
Series 4, Class A		
4.18%, due 11/20/39 (a)	5,995,244	5,903,947
Series 2		
4.25%, due 7/20/41	1,238,609	1,211,023
New Hampshire Business Finance Authority, Pennichuck Water Works, Inc. Project, Revenue Bonds		
Series A		
4.00%, due 4/1/30 (d)	435,000	422,077
New Hampshire Business Finance Authority, Sustainable Certificates, Revenue Bonds		
Series 3, Class A		
4.163%, due 10/20/41	3,589,578	3,406,498
New Hampshire Business Finance Authority, Adventist Health Energy Project, Revenue Bonds		
Series C		
5.25%, due 7/1/38	175,000	189,858
Series C		
5.25%, due 7/1/39	895,000	964,516
Series C		
5.25%, due 7/1/40	1,285,000	1,376,234
New Hampshire Health and Education Facilities Authority Act, Trustees of Dartmouth College, Revenue Bonds		
Series C		
3.30%, due 6/1/38 (a)	1,045,000	1,049,093
New Hampshire Health and Education Facilities Authority Act, Dartmouth-Hitchcock Obligated Group, Revenue Bonds		
Series B, Insured: BAM		
4.00%, due 8/1/33	2,750,000	2,706,014
New Hampshire Health and Education Facilities Authority Act, Granite Edvance Corp., Revenue Bonds (d)	2,700,000	2,700,014
Series B		
5.00%, due 11/1/27	500,000	516,807
Series B	000,000	010,007
5.00%, due 11/1/28	550,000	574,452
New Hampshire Housing Finance Authority, Revenue Bonds	000,000	014,402
Series A, Insured: GNMA / FNMA / FHLMC		
6.25%, due 1/1/55	1,000,000	1,094,662
Series A, Insured: GNMA / FNMA / FHLMC	1,000,000	1,001,002
6.50%, due 1/1/56	2,900,000	3,316,689
		24,419,710
New Jersey 2.3%		
City of Atlantic City, Unlimited General Obligation		
Series A, Insured: BAM State Aid Withholding		
5.00%, due 3/1/42	1,215,000	1,236,695

	Principal Amount	Value
Long-Term Municipal Bonds		
New Jersey		
Jersey City Municipal Utilities Authority, Water Revenue, Revenue Notes		
Series A, Insured: MUN GOVT GTD		
5.00%, due 5/1/25	\$ 750,000	\$ 753,848
New Jersey Economic Development Authority, Port Newark Container Terminal LLC, Revenue Bonds		
5.00%, due 10/1/37 (d)	1,500,000	1,532,866
New Jersey Economic Development Authority, New Jersey Transit Transportation Project, Revenue Bonds Series A		
5.00%, due 11/1/44	3,000,000	3,106,981
New Jersey Economic Development Authority, School Facilities Construction, Revenue Bonds	0,000,000	0,100,001
Series WW		
5.25%, due 6/15/33	2,500,000	2,522,880
New Jersey Economic Development Authority, Continental Airlines, Inc. Project, Revenue Bonds	2,000,000	2,022,000
Series B		
5.625%, due 11/15/30 (d)	250,000	250,362
New Jersey Health Care Facilities Financing Authority, RWJ Barnabas Health Obligated Group, Revenue Bonds	200,000	200,002
Series A		
5.00%, due 7/1/43	5,750,000	5,820,440
New Jersey Higher Education Student Assistance Authority, Revenue Bonds, Senior Lien	5,750,000	3,020,440
Series B		
4.25%, due 12/1/45 (d)	1,000,000	983,484
New Jersey Housing & Mortgage Finance Agency, Revenue Bonds	1,000,000	905,404
Series B, Insured: HUD Sector 8		
3.50%, due 5/1/29	2,250,000	2,248,097
New Jersey Transportation Trust Fund Authority, State of New Jersey, Revenue Bonds	2,230,000	2,240,097
Series AA		
	2,735,000	3,041,648
5.00%, due 6/15/40	2,735,000	3,041,040
New Jersey Transportation Trust Fund Authority, Transportation Program, Revenue Bonds		
Series BB	10,000,000	10.075.010
5.00%, due 6/15/42	10,000,000	10,875,812
	0 700 000	0.000.004
5.25%, due 6/15/43	2,790,000	2,908,034
New Jersey Turnpike Authority, Revenue Bonds		
Series B	4 000 000	4 005 455
5.00%, due 1/1/42	1,000,000	1,085,455
Series C	0.000.000	0.407.000
5.00%, due 1/1/45	3,230,000	3,497,930
State of New Jersey, Unlimited General Obligation	500.000	500.050
5.00%, due 6/1/39	500,000	 530,258
		40,394,790
New Mexico 0.2%		
City of Farmington, Public Service Co. of New Mexico, Revenue Bonds		
Series B		
3.875%, due 6/1/40 (a)	1,800,000	1,828,107
County of Santa Fe, Cresta Ranch Apartments, Revenue Bonds		
3.29%, due 12/10/49 (a)	1,400,000	1,394,605
		3,222,712

	Principal Amount	Value
Long-Term Municipal Bonds		
New York 5.8%		
Albany Capital Resource Corp., Albany Leadership Charter High School For Girls Project, Revenue Bonds		
4.00%, due 6/1/29	\$ 265,000	\$ 240,987
Build NYC Resource Corp., Pratt Paper, Inc. Project, Revenue Bonds		
5.00%, due 1/1/35 (d)(e)	1,000,000	1,000,643
City of New York, Unlimited General Obligation		
Series F-1		
5.00%, due 8/1/38	500,000	558,854
Series D	000,000	000,001
5.00%, due 4/1/44	1,000,000	1,080,016
Series C-1		
5.25%, due 9/1/45	1,000,000	1,099,524
Series C-1		
5.25%, due 9/1/46	1,490,000	1,630,452
Series B-1		
5.25%, due 10/1/47	1,500,000	1,612,436
Hudson Yards Infrastructure Corp., Second Indenture, Revenue Bonds		
Series A, Insured: AGM		
4.00%, due 2/15/47	540,000	529,102
Hudson Yards Infrastructure Corp., Revenue Bonds		
Series A		
5.00%, due 2/15/45	2,880,000	2,935,714
Long Island Power Authority, Revenue Bonds		
Series B		
3.00%, due 9/1/49 (a)	3,470,000	3,396,105
Metropolitan Transportation Authority, Revenue Bonds		
Series B		
4.00%, due 11/15/36	750,000	749,118
Series A		
5.50%, due 11/15/47	1,570,000	1,724,305
Metropolitan Transportation Authority, Green Bond, Revenue Bonds		
Series A-1		
5.00%, due 11/15/29	500,000	510,437
Series A-1		
5.00%, due 11/15/32	1,295,000	1,319,270
Nassau County Local Economic Assistance Corp., Roosevelt Children's Academy Charter School, Revenue Bonds		
Series A		
4.00%, due 7/1/33	750,000	747,757
New York City Housing Development Corp., Revenue Bonds		
Series C, Insured: HUD Sector 8 FNMA		
2.40%, due 8/1/40	1,500,000	1,114,144
Series F-2		
3.40%, due 11/1/64 (a)	1,100,000	1,091,905
New York City Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Revenue Bonds		
Series F-2A, Insured: FHA 542(C)		
3.40%, due 11/1/62 (a)	500,000	500,065
New York City Municipal Water Finance Authority, Water & Sewer System Second General Resolution, Revenue Bonds		
Series HH		

5.00%, due 6/15/37	2,000,000	2,011,719
	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
New York City Municipal Water Finance Authority, Water & Sewer System Second General Resolution, Revenue Bonds		
Series HH		
5.00%, due 6/15/39	\$	
	1,000,000 \$	1,005,493
Series DD-2		
5.00%, due 6/15/40	1,000,000	1,037,741
Series DD-1		
5.00%, due 6/15/49	305,000	315,157
New York City Municipal Water Finance Authority, Water & Sewer System, Revenue Bonds		
Series AA-2		
5.00%, due 6/15/46	1,170,000	1,264,335
Series BB-2		
5.25%, due 6/15/47	2,500,000	2,727,499
New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds		
Series B-1		
5.00%, due 11/1/38	3,000,000	3,035,058
Series F-1		
5.00%, due 5/1/42	750,000	769,979
Series C		
5.25%, due 5/1/48	2,000,000	2,163,347
Series C		
5.50%, due 5/1/41	2,000,000	2,285,978
New York City Transitional Finance Authority, Building Aid, Revenue Bonds		
Series S-2, Insured: State Aid Withholding		
5.00%, due 7/15/40	1,500,000	1,508,973
New York Liberty Development Corp., Bank of America Tower at One Bryant Park Project, Revenue Bonds		
2.45%, due 9/15/69	500,000	467,018
New York Liberty Development Corp., Green Bond, Revenue Bonds		
Series A, Insured: AGM-CR		
2.75%, due 11/15/41	370,000	287,394
New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds		
Insured: BAM		
4.00%, due 2/15/43	1,500,000	1,454,523
New York Liberty Development Corp., 3 World Trade Center LLC, Revenue Bonds Class 1		
5.00%, due 11/15/44 (e)	1,250,000	1,250,874
New York State Dormitory Authority, State Personal Income Tax, Revenue Bonds	1,200,000	1,200,014
Series E		
3.00%, due 3/15/41	250,000	210,230
Series E	,	-,
4.00%, due 3/15/45	1,950,000	1,883,919
Series B		
5.00%, due 2/15/40	5,000	5,266
Series B		
5.00%, due 2/15/40	1,295,000	1,339,666
New York State Dormitory Authority, White Plains Hospital Obligated Group, Revenue Bonds		

5.00%, due 10/1/34	1,625,000	1,768,255
Insured: AGC	1 500 000	1 640 001
5.00%, due 10/1/39	1,500,000	1,642,281
	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
New York State Dormitory Authority, White Plains Hospital Obligated Group, Revenue Bonds		
Insured: AGC		
5.25%, due 10/1/40	\$ 1,500,000 \$	1,664,059
New York State Dormitory Authority, Sales tax, Revenue Bonds		
Series E-3		
5.00%, due 3/15/41	1,500,000	1,558,675
New York State Environmental Facilities Corp., State of New York State Revolving Fund, Revenue Bonds		
Series A		
5.00%, due 6/15/33	1,265,000	1,297,084
New York State Housing Finance Agency, Personal Income Tax, Revenue Bonds	,,	, - ,
Series A-2		
3.35%, due 6/15/54 (a)	1,000,000	999,850
New York State Thruway Authority, Revenue Bonds, Junior Lien	,	
Series A		
5.00%, due 1/1/41	1,000,000	1,013,036
New York Transportation Development Corp., Delta Air Lines, Inc LaGuardia Airport Terminals C&D Redevelopment Project, Revenue Bonds (d)	, ,	,,
4.00%, due 1/1/36	1,000,000	962,987
4.375%, due 10/1/45	1,250,000	1,204,700
New York Transportation Development Corp., John F. kennedy International Airport Project, Revenue Bonds	,,	, - ,
Series A		
5.00%, due 12/1/25 (d)	1,400,000	1,417,835
New York Transportation Development Corp., Delta Air Lines, Inc., Revenue Bonds (d)	,,	, ,
5.00%, due 1/1/29	1,230,000	1,269,488
5.00%, due 1/1/30	1,785,000	1,841,281
5.00%, due 1/1/33	1,550,000	1,593,780
New York Transportation Development Corp., LaGuardia Airport Terminal B Redevelopment Project, Revenue	.,,	.,,
Bonds		
Series A		
5.00%, due 7/1/46 (d)	4,000,000	3,998,613
New York Transportation Development Corp., JFK NTO LLC, Revenue Bonds (d)		
5.25%, due 6/30/37	1,000,000	1,087,017
5.50%, due 6/30/41	1,700,000	1,815,078
Niagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds		
Series A		
5.00%, due 4/1/36 (d)	865,000	881,892
Port Authority of New York & New Jersey, Consolidated 234th, Revenue Bonds		
Series 234		
5.00%, due 8/1/38 (d)	3,500,000	3,722,763
State of New York, Mortgage Agency Homeowner Mortgage, Revenue Bonds (d)		
Series 189		
3.35%, due 10/1/26	2,945,000	2,911,278
Series 189		
3.45%, due 10/1/27	2,950,000	2,908,035
Series 189		

3.50%, due 4/1/28	2,680,000	2,636,163
Series 189 3.50%, due 10/1/28	3,465,000	3,405,496
	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
State of New York, Mortgage Agency Homeowner Mortgage, Revenue Bonds (d)		
Series 189		
3.60%, due 10/1/29	\$ 1,955,000	\$ 1,918,909
Town of Colonie, Limited General Obligation		
Insured: AGM		
2.00%, due 3/1/29	005 000	000.070
Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds, Senior Lien	985,000	898,676
Series A-2, Insured: AGM-CR		
2.00%, due 5/15/45 (a)	250,000	235,734
Series C	200,000	200,704
5.25%, due 11/15/40	1,000,000	1,132,835
Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds	1,000,000	1,102,000
Series B		
5.00%, due 3/15/27	2,700,000	2,826,085
Series C	2,100,000	2,020,000
5.00%, due 11/15/37	1,000,000	1,051,364
Series B-3	1,000,000	1,001,004
5.00%, due 11/15/38	640,000	647,420
Series A	010,000	011,120
5.00%, due 11/15/40	3,005,000	3,016,643
Utility Debt Securitization Authority, Revenue Bonds	0,000,000	0,010,010
5.00%, due 12/15/33	850,000	863,382
		101,055,697
North Carolina 2.1%		
City of Fayetteville, Public Works Commission, Revenue Bonds		
2.25%, due 3/1/41	3,760,000	2,751,759
County of Alamance, Unlimited General Obligation		
2.00%, due 5/1/35	1,500,000	1,223,555
Cumberland County Industrial Facilities & Pollution Control Financing Authority, Project Aero, Revenue Bonds		
3.75%, due 12/1/27 (a)(d)	3,000,000	3,000,251
Greater Asheville Regional Airport Authority, Revenue Bonds (d)		
Series A, Insured: AGM		
5.00%, due 7/1/30	1,500,000	1,594,464
Insured: AGM		
5.25%, due 7/1/40	500,000	537,926
Insured: AGM		
5.25%, due 7/1/43	500,000	530,681
North Carolina Housing Finance Agency, Revenue Bonds		
Series 45, Insured: GNMA / FNMA / FHLMC		
2.00%, due 7/1/35	1,575,000	1,257,186
Series 55-C, Insured: GNMA / FNMA / FHLMC		
3.20%, due 7/1/56 (a)	4,905,000	4,900,104
Series 38-B		
3.85%, due 7/1/37	2,510,000	2,502,675
Series 50, Insured: GNMA / FNMA / FHLMC		

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5.50%, due 1/1/54	950,000	1,016,913
	Principal Amount	Value
Long-Term Municipal Bonds		
North Carolina		
North Carolina Housing Finance Agency, Revenue Bonds		
Series 54-A, Insured: GNMA / FNMA / FHLMC		
6.25%, due 1/1/55	\$ 1,000,000 \$	5 1,117,97 <sup>2</sup>
North Carolina Medical Care Commission, EveryAge Obligated Group, Revenue Bonds		
Series B		
4.00%, due 9/1/34		
	1,000,000	978,159
North Carolina Medical Care Commission, Penick Village Obligated Group, Revenue Bonds		
Series B-3		
4.25%, due 9/1/28	160,000	160,06
North Carolina State Education Assistance Authority, Revenue Bonds, Senior Lien (d)		
Series A		
5.50%, due 6/1/30	4,875,000	5,233,97
Series A		
5.50%, due 6/1/31	3,250,000	3,520,52
Series A		
5.50%, due 6/1/32	3,000,000	3,266,34
North Carolina Turnpike Authority, Triangle Expressway System, Revenue Bonds, Senior Lien		
Insured: AGM		
5.00%, due 1/1/36	1,545,000	1,630,993
Insured: AGM		
5.00%, due 1/1/49	1,000,000	1,027,467
		36,251,024
North Dakota 0.3%		, - ,-
City of Grand Forks, Altru Health System, Revenue Bonds		
Insured: AGM-CR		
4.00%, due 12/1/37	310,000	304,91
Series A, Insured: AGM	010,000	001,011
5.00%, due 12/1/30	700,000	754,374
Series A, Insured: AGM	100,000	101,01
5.00%, due 12/1/31	650,000	705,982
Series A, Insured: AGM	000,000	100,001
5.00%, due 12/1/32	800,000	874,516
Series A, Insured: AGM	000,000	074,51
5.00%, due 12/1/33	1,000,000	1,095,303
North Dakota Housing Finance Agency, Revenue Bonds	1,000,000	1,090,000
Series D		
	1 000 000	1 112 01
6.00%, due 7/1/55	1,000,000	1,113,910
		4,849,008
Ohio 1.0%		
American Municipal Power, Inc., Hydroelectric Projects, Revenue Bonds		
Series A		
5.00%, due 2/15/41	3,000,000	3,037,899
Buckeye Tobacco Settlement Financing Authority, Revenue Bonds, Senior Lien		
Series A-2, Class 1		
4.00%, due 6/1/48	1,000,000	894,868

	Principal Amount	Value
Long-Term Municipal Bonds		
Ohio		
City of Toledo, Various Purpose Improvement, Limited General Obligation		
Insured: AGM		
5.25%, due 12/1/35	\$ 1,000,000	\$ 1,119,567
Insured: AGM	1,000,000	φ 1,119,307
5.25%, due 12/1/37		
City of Linner Arlington Verious Rurnesse Limited Constal Obligation	750,000	832,419
City of Upper Arlington, Various Purpose, Limited General Obligation		
5.75%, due 12/1/38	700,000	713,624
Cloverleaf Local School District, Certificate of Participation	,	,
Insured: BAM		
5.375%, due 12/1/37	750,000	790,279
Columbus Regional Airport Authority, John Glenn Columbus International Airport, Revenue Bonds		
Series A		
5.25%, due 1/1/43 (d)(f)	2,300,000	2,468,610
Euclid City School District, Classroom Facilities & School Improvement, Unlimited General Obligation		
Series A, Insured: SD CRED PROG		
5.25%, due 1/15/44	2,000,000	2,029,199
Forest Hills Local School District, Unlimited General Obligation		
5.00%, due 12/1/44	490,000	490,485
Ohio Air Quality Development Authority, American Electric Power Co. Project, Revenue Bonds		
Series B		
2.50%, due 11/1/42 (a)(d)	1,000,000	930,346
Ohio Air Quality Development Authority, Ohio Valley Electric Corp. Project, Revenue Bonds		
Series D		
2.875%, due 2/1/26	250,000	246,425
Ohio Air Quality Development Authority, Pratt Paper LLC Project, Revenue Bonds (d)(e)		
3.75%, due 1/15/28	620,000	619,819
4.50%, due 1/15/48	750,000	725,986
Ohio Air Quality Development Authority, American Electric Power Co., Inc., Revenue Bonds		
Series A		
3.75%, due 1/1/29 (d)	1,000,000	993,949
State of Ohio, Portsmouth Bypass Project, Revenue Bonds		
Insured: AGM		
5.00%, due 12/31/35 (d)	1,000,000	1,005,243
	_	16,898,718
Oklahoma 0.3%		
Oklahoma Housing Finance Agency, Homeownership Loan Program, Revenue Bonds		
Series D, Insured: GNMA / FNMA / FHLMC		
6.50%, due 3/1/56	3,500,000	3,990,860
Oklahoma Turnpike Authority, Revenue Bonds		
Series A		
5.00%, due 1/1/41	1,500,000	1,677,616
	_	5,668,476
Oregon 0.9%	-	
City of Portland, Sewer System, Revenue Bonds, Second Lien		
Series A		
5.00%, due 10/1/49	1,000,000	1,078,271

	Principal Amount	Value
Long-Term Municipal Bonds		
Oregon		
County of Clackamas, Limited General Obligation		
1.875%, due 6/1/39	\$ 1,070,000	\$ 757,104
Marion County School District No. 1, Gervais, Unlimited General Obligation		
Insured: School Bond Guaranty		
5.25%, due 6/15/44	1 000 000	1,110,017
Multnomah County School District No. 1, Unlimited General Obligation	1,000,000	1,110,017
Insured: School Bond Guaranty		
3.00%, due 6/15/37	0.000.000	4 005 507
Port of Portland, Airport, Revenue Bonds (d)	2,000,000	1,825,587
Series 27-A		
5.00%, due 7/1/28	795,000	833,219
Series 30-A		
5.25%, due 7/1/44	6,905,000	7,386,072
Salem Hospital Facility Authority, Salem Health Projects, Revenue Bonds		
Series A		
4.00%, due 5/15/41	1,000,000	950,284
State of Oregon Housing & Community Services Department, Revenue Bonds	, ,	, -
Series C, Insured: GNMA / FNMA / FHLMC		
6.50%, due 7/1/54	1,100,000	1,228,472
	.,,	15,169,026
Pennsylvania 2.8%		 
Adams County General Authority, Brethren Home Community Project (The), Revenue Bonds		
Series B-1		
3.90%, due 6/1/30	2,250,000	2,217,972
Allegheny County Airport Authority, Revenue Bonds (d)	2,200,000	2,211,512
Series A, Insured: AGM		
5.50%, due 1/1/42	2,000,000	2,184,831
Series A, Insured: AGM	2,000,000	2,104,031
	1,500,000	1 622 175
5.50%, due 1/1/43	1,500,000	1,632,175
Allentown Neighborhood Improvement Zone Development Authority, City Center Project, Revenue Bonds (e) 5.00%, due 5/1/27	170,000	172 002
		173,993
5.00%, due 5/1/32	220,000	223,034
5.00%, due 5/1/42	1,175,000	1,196,838
Allentown Neighborhood Improvement Zone Development Authority, Revenue Bonds	500.000	505.044
6.00%, due 5/1/42 (e)	500,000	525,011
Bucks County Industrial Development Authority, Grand View Hospital Project, Revenue Bonds	200,000	245 020
5.00%, due 7/1/34	300,000	315,030
5.00%, due 7/1/35	300,000	314,100
Chester County Industrial Development Authority, Collegium Charter School Project, Revenue Bonds	050.000	050 50 4
5.00%, due 10/15/32 (e)	250,000	253,584
Chester County Industrial Development Authority, Renaissance Academy Charter School, Revenue Bonds	707 007	715
5.00%, due 10/1/34 (e)	705,000	745,574
Chester County Industrial Development Authority, Collegium Charter School, Revenue Bonds		
Series A	0.000.000	0.004.000
5.125%, due 10/15/37	2,000,000	2,004,996
	Principal Amount	Value

Pennsylvania		
Coatesville School District, Limited General Obligation		
Insured: BAM State Aid Withholding		
5.25%, due 11/15/37	\$	
	5,000,000	\$ 5,335,45
Commonwealth Financing Authority, Tobacco Master Settlement Payment, Revenue Bonds		
Insured: AGM		
4.00%, due 6/1/39	1 000 000	4 004 40
Cumberland Valley School District, Limited General Obligation	1,000,000	1,001,46
Series A, Insured: AGM State Aid Withholding		
5.00%, due 11/15/44	1,275,000	1,345,95
Dauphin County General Authority, Harrisburg University Science Technology Project (The), Revenue Bonds	1,275,000	1,040,00
	1,000,000	881 82
5.00%, due 10/15/30 (e) Doylestown Hospital Authority, Doylestown Hospital Obligated Group, Revenue Bonds	1,000,000	881,82
	250,000	262.60
5.00%, due 7/1/31 (e) Caisinger Authority, Caisinger Health System, Payanua Banda	250,000	263,69
Geisinger Authority, Geisinger Health System, Revenue Bonds		
Series A	7 000 000	7 400 75
4.00%, due 6/1/41	7,900,000	7,498,750
Indiana County Industrial Development Authority, Foundation for Indiana University of Pennsylvania (The), Revenue Bonds		
Insured: BAM		
	050.000	000.04
5.00%, due 5/1/29	250,000	263,34
Northampton County General Purpose Authority, St. Luke's University Health Network, Revenue Bonds		
Series A-2		
5.00%, due 8/15/34	1,300,000	1,457,96
Pennsylvania Economic Development Financing Authority, Waste Management, Inc. Project, Revenue Bonds		
Series A		
4.50%, due 6/1/41 (a)(d)	5,000,000	5,002,21
Pennsylvania Economic Development Financing Authority, PA Bridges Finco LP, Revenue Bonds		
5.00%, due 12/31/38	1,000,000	1,011,05
Pennsylvania Economic Development Financing Authority, Penndot Major Bridges Project, Revenue Bonds (d)		
5.25%, due 6/30/36	2,000,000	2,169,15
5.50%, due 6/30/37	250,000	275,39
5.50%, due 6/30/38	500,000	548,36
Pennsylvania Higher Education Assistance Agency, Revenue Bonds, Senior Lien		
Series 1-A		
5.00%, due 6/1/29 (d)	1,550,000	1,627,78
Pennsylvania Higher Educational Facilities Authority, Bryn Mawr College, Revenue Bonds		
5.00%, due 12/1/38	1,000,000	1,000,13
Pennsylvania Housing Finance Agency, Revenue Bonds		
Series 145-A		
6.00%, due 10/1/54	1,000,000	1,088,07
Pennsylvania Turnpike Commission, Oil Franchise, Revenue Bonds	. , .	
Series A		
5.25%, due 12/1/44	500,000	524,25
Pennsylvania Turnpike Commission, Revenue Bonds		,20
Series A		
5.50%, due 12/1/46	1,155,000	1,180,20
Philadelphia Authority for Industrial Development, Frankford Valley Foundation for Literacy, Revenue Bonds	1,100,000	1,100,20
4.50%, due 6/15/29 (e)	500,000	500,76
T.00 /0, 440 0/ 10/23 (5)	500,000	500,70
	Principal	

Pennsylvania		
Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds		
5.00%, due 6/15/30 (e)	\$ 435,000	\$ 445,798
Philadelphia Gas Works Co., Revenue Bonds		
Series 14		
5.00%, due 10/1/30	1,680,000	1,731,124
Pittsburgh Water & Sewer Authority, Revenue Bonds, First Lien		
Series A, Insured: AGM		
5.00%, due 9/1/35		
	1,200,000	1,338,640
		 48,278,523
Puerto Rico 3.7%		 
Commonwealth of Puerto Rico		
(zero coupon), due 11/1/43	6,725,058	4,225,018
(zero coupon), due 11/1/51	20,534,965	13,106,441
Commonwealth of Puerto Rico, Unlimited General Obligation	20,001,000	10,100,111
Series A-1		
4.00%, due 7/1/35	563,717	558,921
Series A-1	000,111	000,02
4.00%, due 7/1/41	6,059,081	5,730,923
Series A-1	0,000,001	0,700,020
4.00%, due 7/1/46	710,000	639,102
Series A-1	710,000	055,102
5.625%, due 7/1/27	625,000	651,755
Series A-1	023,000	001,700
5.75%, due 7/1/31	291,000	322,652
GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds	291,000	522,052
	2 1 9 5 0 0 0	2 1 1 1 200
7.50%, due 8/20/40	2,185,000	2,141,300
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien (e)		
	0 700 000	0.005.005
4.00%, due 7/1/42	2,760,000	2,605,935
Series A	1 000 000	1 069 03
5.00%, due 7/1/33	1,000,000	1,068,031
Series A	2 000 000	2 100 010
5.00%, due 7/1/35	3,000,000	3,122,218
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds (e)		
Series B	6 995 000	6 427 246
4.00%, due 7/1/42	6,885,000	6,437,245
Series B	1 000 000	4 000 000
5.00%, due 7/1/28	1,000,000	1,039,092
Puerto Rico Sales Tax Financing Corp., Revenue Bonds		
Series A-2	44.000.000	44,000,000
4.329%, due 7/1/40	11,899,000	11,806,899
Series A-2	0 500 000	0.400.400
4.329%, due 7/1/40	6,533,000	6,482,433
Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds Series A-1		
4.55%, due 7/1/40	4,289,000	4,299,806
		 64,237,771

	Principal Amount	Value
Long-Term Municipal Bonds		
Rhode Island 3.7%		
City of Providence, Unlimited General Obligation		
Series A, Insured: AGM		
3.625%, due 1/15/29	\$ 975,000 \$	975,335
Series A, Insured: AGM	· · ·	
3.75%, due 1/15/30	2,010,000	2,010,743
Series A, Insured: AGM		
3.75%, due 1/15/32	1,000,000	1,000,142
Providence Public Building Authority, Revenue Bonds	1,000,000	1,000,112
Series A, Insured: AGM		
5.00%, due 9/15/31	2,000,000	2,076,312
Providence Redevelopment Agency, Port Providence Lease, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 4/1/26	1,680,000	1,685,718
Rhode Island Commerce Corp., Rhode Island Airport Corp., Revenue Bonds, First Lien		
5.00%, due 7/1/30	1,500,000	1,580,385
Rhode Island Commerce Corp., Rhode Island Airport Corp., Revenue Bonds		
Series D		
5.00%, due 7/1/37	1,515,000	1,532,841
Rhode Island Health and Educational Building Corp., Town of Smithfield, Revenue Bonds Series H, Insured: AGM-CR		
3.00%, due 5/15/38	1,000,000	859,537
Rhode Island Health and Educational Building Corp., City of Pawtucket, Revenue Bonds	1,000,000	000,007
Series B, Insured: BAM		
3.00%, due 5/15/39	2,350,000	2,065,139
Series C, Insured: MUN GOVT GTD	2,000,000	2,000,100
4.00%, due 5/15/26	815,000	815,533
Rhode Island Health and Educational Building Corp., City of East Providence, Revenue Bonds	010,000	010,000
Series B, Insured: MUN GOVT GTD		
3.625%, due 5/15/32	1,000,000	989,387
Rhode Island Health and Educational Building Corp., Providence Public Building Authority, Revenue Bonds	1,000,000	565,567
Series A, Insured: AGM State Appropriations		
3.75%, due 5/15/27	1,000,000	1,000,531
Series B, Insured: AGM State Appropriations	1,000,000	1,000,001
4.00%, due 5/15/30	1,500,000	1,502,844
Rhode Island Health and Educational Building Corp., Town of Coventry, Revenue Bonds	1,500,000	1,502,044
Series B, Insured: AGM MUN GOVT GTD		
3.75%, due 5/15/28	800,000	800,065
Series B, Insured: AGM MUN GOVT GTD	000,000	000,000
4.00%, due 5/15/33	1,000,000	1,000,050
Rhode Island Health and Educational Building Corp., Town of Little Compton, Revenue Bonds	1,000,000	1,000,000
Series H, Insured: MUN GOVT GTD		
4.00%, due 5/15/25	560,000	560,265
Rhode Island Health and Educational Building Corp., City of Cranston, Revenue Bonds	550,000	500,205
Series B, Insured: BAM MUN GOVT GTD		
4.00%, due 5/15/30	1,170,000	1,172,218
Rhode Island Health and Educational Building Corp., Exeter-West Greenwich Regional School District, Revenue	1,170,000	1,172,210
Bonds		
Series G, Insured: BAM		

4.00%, due 5/15/41	1,000,000 Principal Amount	1,002,146
		Value
Long-Term Municipal Bonds		
Rhode Island		
Rhode Island Health and Educational Building Corp., Exeter-West Greenwich Regional School District, Revenue Bonds		
Series B, Insured: State Aid Withholding		
4.50%, due 5/15/39	\$	
	1,150,000 \$	1,198,640
Rhode Island Health and Educational Building Corp., University of Rhode Island, Revenue Bonds		
Series A, Insured: BAM		
4.00%, due 9/15/42	2,000,000	1,966,797
Series A		
4.25%, due 9/15/31		
	1,000,000	1,026,804
Rhode Island Health and Educational Building Corp., Lifespan Obligated Group, Revenue Bonds		
5.00%, due 5/15/28	875,000	889,118
5.00%, due 5/15/39	2,090,000	2,103,057
Rhode Island Health and Educational Building Corp., Higher Education Facility, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 9/15/30	2,500,000	2,504,112
Rhode Island Health and Educational Building Corp., Town of Johnston, Revenue Bonds		
Series F		
5.00%, due 5/15/34	1,045,000	1,148,755
Rhode Island Health and Educational Building Corp., Town of Burrillville, Revenue Bonds		
Series D, Insured: State Aid Withholding		
5.00%, due 5/15/35	730,000	799,359
Rhode Island Health and Educational Building Corp., State of Rhode Island, Revenue Bonds		
Insured: State Appropriations		
5.00%, due 5/15/40	1,115,000	1,204,245
Rhode Island Health and Educational Building Corp., Public Schools Financing Program, Revenue Bonds		
Series F	4 500 000	4 040 074
5.50%, due 5/15/47	1,500,000	1,616,271
Rhode Island Housing & Mortgage Finance Corp., Multi-Family Development, Revenue Bonds		
Series 3-B, Insured: FHA 3.40%, due 10/1/29	1,000,000	993,208
Series B	1,000,000	993,200
3.45%, due 10/1/36	700,000	660,492
Series A	700,000	000,492
4.625%, due 10/1/25	75,000	75,088
Series A	10,000	10,000
5.00%, due 10/1/30	215,000	215,505
Rhode Island Housing & Mortgage Finance Corp., Homeownership Opportunity, Revenue Bonds	210,000	210,000
Series 82-A, Insured: GNMA		
3.80%, due 4/1/35	1,420,000	1,419,454
Series 80-A, Insured: GNMA	, , ,	,
4.15%, due 10/1/38	1,150,000	1,155,534
Series 79-A, Insured: GNMA		
4.40%, due 10/1/38	1,500,000	1,504,393
Series 82-A, Insured: GNMA		
5.00%, due 10/1/41	1,215,000	1,285,793
Rhode Island Infrastructure Bank, City of Pawtucket Water Supply Board, Revenue Bonds		

5.00%, due 10/1/28	1,730,000	1,750,706 <b>Value</b>
	Principal Amount	
Long-Term Municipal Bonds		
Rhode Island		
Rhode Island Student Loan Authority, Revenue Bonds, Senior Lien (d)		
Series A		
4.125%, due 12/1/43	\$ 1,545,000 \$	1,435,378
Series B	·,• ·•,••••	.,
4.125%, due 12/1/43		
	2,500,000	2,407,659
State of Rhode Island, Unlimited General Obligation		
Series A, Insured: BAM		
3.00%, due 5/1/31		
	2,000,000	1,979,451
Series A, Insured: BAM		
3.00%, due 5/1/32	2,000,000	1,966,255
State of Rhode Island, Plantations, Unlimited General Obligation		
Series A, Insured: BAM		
3.00%, due 5/1/36	1,000,000	937,394
State of Rhode Island, Eleanor Slater Hospital Project, Certificate of Participation		
Series B		
4.00%, due 11/1/32	1,000,000	1,023,715
Town of Bristol, Unlimited General Obligation		
Series A, Insured: BAM		
3.00%, due 8/1/38	1,200,000	1,089,115
Series A, Insured: BAM		
3.50%, due 8/1/31	865,000	865,084
Town of Cumberland, Unlimited General Obligation		
Series A, Insured: State Aid Withholding		
4.25%, due 11/1/27	375,000	375,380
Series A, Insured: State Aid Withholding		
4.625%, due 11/1/31	500,000	500,519
Town of Hopkinton, Unlimited General Obligation		
4.375%, due 8/15/31	350,000	350,008
Town of Johnston, Unlimited General Obligation		
Series A		
3.45%, due 6/1/29	1,020,000	1,016,626
Series A		
3.70%, due 6/1/33	1,020,000	1,019,954
Town of Portsmouth, Unlimited General Obligation		
Series A		
3.75%, due 2/1/31	1,140,000	1,151,417
Town of West Greenwich, Unlimited General Obligation		
Series A, Insured: BAM State Aid Withholding		
3.00%, due 8/15/26	1,175,000	1,173,068
Town of West Warwick, Unlimited General Obligation		
Series A, Insured: BAM		
5.00%, due 10/1/32	795,000	805,562
		64,243,107
South Carolina 0.8%		

Charleston County Airport District, Revenue Bonds

5.25%, due 7/1/44 (d)	1,250,000	1,337,088
	Principal Amount	Value
Long-Term Municipal Bonds		
South Carolina		
Patriots Energy Group Financing Agency, Revenue Bonds		
Series B-2		
4.814%, due 2/1/54	\$ 6,000,000	\$ 6,229,410
South Carolina Jobs-Economic Development Authority, Novant Health Obligated Group, Revenue Bonds		
Series A		
4.00%, due 11/1/42	650,000	640,646
South Carolina Jobs-Economic Development Authority, Beaufort Memorial Hospital & South of Broad Healthcare		
Project, Revenue Bonds		
5.00%, due 11/15/29		
	315,000	328,139
5.00%, due 11/15/33	685,000	715,106
South Carolina Public Service Authority, Santee Cooper project, Revenue Bonds		
Series B, Insured: AGM		
5.00%, due 12/1/42	2,335,000	2,535,207
South Carolina State Housing Finance & Development Authority, Dillon School Senior LP, Revenue Bonds		
Insured: HUD Sector 202	4 005 000	
5.00%, due 10/1/26 (a)	1,335,000	1,350,541
South Carolina State Housing Finance & Development Authority, Revenue Bonds		
Series A, Insured: GNMA / FNMA / FHLMC	4 000 000	4 000 005
6.50%, due 7/1/55	1,600,000 _	1,828,885
South Dakota 0.2%	_	,,
Baltic School District No. 49-1, Unlimited General Obligation		
Insured: AGM		
4.50%, due 12/1/40	575,000	586,751
South Dakota Housing Development Authority, Revenue Bonds	,	,
Series C, Insured: GNMA / FNMA / FHLMC		
6.25%, due 11/1/55	1,250,000	1,403,054
Series A, Insured: GNMA / FNMA / FHLMC	,,	,,
6.50%, due 11/1/55 (f)	1,000,000	1,145,283
	· · · ·	3,135,088
	-	0,100,000
Fennessee 2.1% Chattanooga Health Educational & Housing Facility Board, Erlanger Health Obligated Group, Revenue Bonds		
Insured: AGC-CR		E 4 5 5 000
5.00%, due 12/1/34	4,550,000	5,155,998
Insured: BAM	E EEE 000	0.404.000
5.00%, due 12/1/36	5,555,000	6,181,836
Chattanooga Health Educational & Housing Facility Board, CDFI Phase I LLC, Revenue Bonds	820,000	822,905
5.00%, due 10/1/35	820,000	622,905
County of Knox, Unlimited General Obligation Series B		
2.80%, due 6/1/31	1,000,000	951,422
2.00 /0, 446 0/ 1/3 1	1,000,000	901,422
Health Educational and Housing Eacility Board of the City of Memphis (The). Strategies LP. Revenue Bondo		
Health Educational and Housing Facility Board of the City of Memphis (The), Strategies LP, Revenue Bonds Insured: HUD Sector 8 FHA 221(D4)		

	Principal Amount		Value
Long-Term Municipal Bonds			
Tennessee			
Health Educational and Housing Facility Board of the City of Memphis (The), Strategies II LP, Revenue Bonds			
Insured: HUD Sector 8 FHA 221(D4)			
5.00%, due 7/1/27 (a)	\$	•	- 10 0-0
	500,000	\$	512,376
Knox County Health Educational & Housing Facility Board, Revenue Bonds			
4.05%, due 12/1/27 (a)	3,000,000		3,044,265
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, Northview Project,	3,000,000		3,044,203
Revenue Bonds			
Series B			
3.60%, due 2/1/45 (a)			
	8,000,000		8,039,605
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, 619 at Old Stone			
Bridge Crossings LP, Revenue Bonds			
Series B			
4.00%, due 4/1/26 (a)	1,511,000		1,512,562
Metropolitan Nashville Airport Authority (The), Revenue Bonds			
Series B			
5.00%, due 7/1/36 (d)	3,500,000		3,692,685
Shelby County Health Educational & Housing Facilities Board, Baptist Memorial Health Care Obligated Group,			
Revenue Bonds			
Series B			
5.00%, due 9/1/49 (a)	2,300,000		2,431,432
Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds			
Series 3-C			
3.50%, due 1/1/56 (a)	3,500,000		3,500,797
			36,358,259
Texas 8.9%			
Alamito Public Facility Corp., EP Salazar LP, Revenue Bonds			
Insured: HUD Sector 8			
5.00%, due 8/1/44 (a)	1,000,000		1,018,068
Allen Independent School District, School Building Bonds, Unlimited General Obligation	.,,		.,
Insured: PSF-GTD			
5.00%, due 2/15/35	2,000,000		2,034,017
Allen Independent School District, Unlimited General Obligation	_,000,000		2,001,011
Insured: PSF-GTD			
5.00%, due 2/15/45 (f)	2,250,000		2,408,388
Arlington Higher Education Finance Corp., Harmony Public Schools, Revenue Bonds	2,200,000		2,100,000
Insured: PSF-GTD			
4.00%, due 2/15/44	1,000,000		962,201
Arlington Higher Education Finance Corp., Great Hearts America - Texas, Revenue Bonds	.,,		
Series A			
4.25%, due 8/15/34	500,000		494,623
Arlington Higher Education Finance Corp., Trinity Basin Preparatory, Inc., Revenue Bonds	000,000		-0,020
Insured: PSF-GTD			
5.00%, due 8/15/41	1,115,000		1,202,430
Barbers Hill Independent School District, Unlimited General Obligation	1,110,000		1,202,400
Insured: PSF-GTD			
4.00%, due 2/15/41	1,000,000		1,004,566
Brazos Higher Education Authority, Inc., Revenue Bonds, Senior Lien	1,000,000		1,007,000
Series 1-A			

5.00%, due 4/1/32 (d)	1,000,000	1,063,235
	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
Central Texas Regional Mobility Authority, Capital Appreciation, Revenue Bonds		
(zero coupon), due 1/1/27	\$	
	1,900,000 \$	1,779,088
Central Texas Regional Mobility Authority, Revenue Bonds, Sub. Lien		
Series C		
5.00%, due 1/1/27		
Control Toyoo Turnniko System, Doyonyo Dondo, Socond Tior	1,145,000	1,164,878
Central Texas Turnpike System, Revenue Bonds, Second Tier		
Series C		
5.00%, due 8/15/34	1,150,000	1,312,916
Central Texas Turnpike System, Revenue Bonds, First Tier	1,100,000	1,012,010
Series A		
5.00%, due 8/15/39	1,185,000	1,267,131
Series B	1,100,000	1,207,131
5.00%, due 8/15/42 (a)	1,700,000	1,801,843
City of Amarillo, Limited General Obligation	1,700,000	1,001,040
2.00%, due 2/15/41	1,000,000	683,958
City of Arlington, Special Tax, Special Tax, Senior Lien	1,000,000	000,900
Series A, Insured: AGM		
5.00%, due 2/15/43	250,000	256,122
City of Bryan, Limited General Obligation	230,000	200,122
2.00%, due 8/15/32	1,060,000	917,841
City of Celina, The Lakes at Mustang Ranch Public Improvement Distric Major Improvement Area & Phases 2-7	1,000,000	317,041
Project, Special Assessment (f)		
Insured: AGC		
5.00%, due 9/1/34	400,000	430,373
Insured: AGC	,	,-
5.00%, due 9/1/35	330,000	353,170
Insured: AGC	000,000	
5.00%, due 9/1/39	700,000	744,753
Insured: AGC	,	,
5.00%, due 9/1/45	1,750,000	1,809,248
City of College Station, Limited General Obligation	.,	.,,
2.00%, due 2/15/36	1,000,000	790,931
City of Corpus Christi, Utility System, Revenue Bonds, Senior Lien	.,	,
5.00%, due 7/15/28	1,000,000	1,069,018
5.00%, due 7/15/31	1,000,000	1,115,586
5.00%, due 7/15/32	1,000,000	1,125,404
5.00%, due 7/15/40	1,000,000	1,102,780
City of Dallas, Limited General Obligation	1,000,000	1,102,100
Series B		
5.00%, due 2/15/26	1,000,000	1,022,759
Series B	.,,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
5.00%, due 2/15/26	2,110,000	2,158,022
Series B	2,110,000	2,100,022
5.00%, due 2/15/27	1,000,000	1,043,754
City of Galveston, Wharves & Terminal, Revenue Bonds, First Lien (d)	1,000,000	1,043,734

5.25%, due 8/1/39	850,000	903,610
	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
City of Galveston, Wharves & Terminal, Revenue Bonds, First Lien (d)		
Series A		
5.50%, due 8/1/42	\$ 385,000 \$	412,809
City of Greenville, Waterworks & Sewer System, Revenue Bonds		
Insured: AGM		
5.00%, due 2/15/41	1,245,000	1,325,382
City of Houston, Combined Utility System, Revenue Bonds, First Lien	1,243,000	1,323,302
Series A		
5.00%, due 11/15/26	1,000,000	1,038,672
City of Houston, Hotel Occupancy Tax & Special Tax, Revenue Bonds	1,000,000	1,000,012
5.00%, due 9/1/28	365,000	390,238
City of Houston, Airport System, Revenue Bonds, Sub. Lien	000,000	000,200
Series A, Insured: AGM		
5.25%, due 7/1/42 (d)	1,000,000	1,073,815
City of Houston, United Airlines, Inc., Revenue Bonds	1,000,000	1,070,010
Series B		
5.50%, due 7/15/37 (d)	1,000,000	1,077,613
	1,000,000	1,077,010
Comal County Water Control & Improvement District No. 6, Unlimited General Obligation Insured: AGM		
	1 615 000	1 507 505
4.00%, due 9/1/43	1,615,000	1,537,535
County of Fort Bend, Limited General Obligation	1 000 000	1 007 800
5.00%, due 3/1/41	1,000,000	1,097,800
Cypress-Fairbanks Independent School District, Unlimited General Obligation		
Series A, Insured: PSF-GTD	0.000.000	4 405 000
2.25%, due 2/15/41	2,000,000	1,485,880
Dallas College, Unlimited General Obligation		1 == 0 0 0 0
3.00%, due 2/15/28	1,575,000	1,578,338
Dallas Fort Worth International Airport, Revenue Bonds		
Series A		
4.00%, due 11/1/46	250,000	242,479
Series B		
5.00%, due 11/1/36	1,000,000	1,107,377
Dallas Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
2.00%, due 2/15/42	1,500,000	1,032,949
Insured: PSF-GTD		
5.00%, due 2/15/48	845,000	890,598
Del Valle Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
2.00%, due 6/15/39	2,000,000	1,477,476
Denton Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
5.00%, due 8/15/37	4,000,000	4,146,582
El Paso County Hospital District, Limited General Obligation		
5.00%, due 8/15/28	1,000,000	1,022,232
Insured: AGC		
5.00%, due 8/15/33	500,000	558,111

	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
El Paso County Hospital District, Revenue Bonds		
Insured: BAM		
5.00%, due 2/15/34	\$ 780,000	\$ 867,166
Fort Bend Independent School District, Unlimited General Obligation		
Series B, Insured: PSF-GTD		
4.00%, due 8/1/54 (a)	2,130,000	2,169,386
Harris County Cultural Education Facilities Finance Corp., Memorial Hermann Health System Obligated Group,		
Revenue Bonds		
Series B		
5.00%, due 7/1/31	1,000,000	1,108,939
Series B		
5.00%, due 7/1/34	3,720,000	4,236,761
Series C		
5.00%, due 7/1/54 (a)	1,000,000	1,071,022
Harris County Municipal Utility District No. 423, Unlimited General Obligation		
Series A, Insured: BAM		
7.25%, due 4/1/26	300,000	313,863
Series A, Insured: BAM		
7.25%, due 4/1/27	300,000	323,822
Harris County Municipal Utility District No. 489, Unlimited General Obligation		
Series A, Insured: AGM		
6.50%, due 9/1/29	1,000,000	1,075,421
Harris County Toll Road, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 8/15/43	2,290,000	2,354,972
Harris County Water Control & Improvement District No. 159, Unlimited General Obligation Insured: BAM		
6.375%, due 9/1/30	2,000,000	2,169,494
Headwaters Municipal Utility, Unlimited General Obligation	2,000,000	2,100,101
Series A, Insured: AGM		
6.00%, due 8/15/29	3,885,000	4,123,885
Houston Higher Education Finance Corp., KIPP, Inc., Revenue Bonds	0,000,000	1,120,000
Series A, Insured: PSF-GTD		
4.00%, due 2/15/39	1,000,000	987,324
Hutto Independent School District, Unlimited General Obligation	1,000,000	001,024
Insured: PSF-GTD		
5.00%, due 8/1/35	1,550,000	1,773,961
Leander Independent School District, Unlimited General Obligation	1,000,000	1,110,001
Insured: PSF-GTD		
(zero coupon), due 8/16/30	2,560,000	2,104,910
Lewisville Independent School District, School Building, Unlimited General Obligation	2,000,000	2,104,010
Insured: PSF-GTD		
3.125%, due 8/15/34	1,000,000	942,761
Lovejoy Independent School District, Unlimited General Obligation	1,000,000	572,101
Insured: PSF-GTD		
2.00%, due 2/15/39	1,000,000	747,026
Matagorda County Navigation District No. 1, Central Power and Light Company Project, Revenue Bonds	1,000,000	141,020
Series A		

2.60%, due 11/1/29	1,500,000	1,435,203
	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
Matagorda County Navigation District No. 1, Central Power and Light Company Project, Revenue Bonds		
4.25%, due 5/1/30 (d)	\$	
	1,000,000 \$	1,031,093
Mesquite Independent School District, Unlimited General Obligation		
Series A, Insured: PSF-GTD		
4.00%, due 8/15/35	4 500 000	4 500 004
Order A learned DOE OTD	1,530,000	1,539,964
Series A, Insured: PSF-GTD		
4.00%, due 8/15/37	1,655,000	1,665,778
Midlothian Independent School District, Unlimited General Obligation	1,000,000	1,005,770
Insured: PSF-GTD		
5.00%, due 2/15/43	3,460,000	3,538,921
Nederland Independent School District, Unlimited General Obligation	0,400,000	3,330,921
Insured: PSF-GTD		
3.00%, due 8/15/37	780,000	701,370
New Hope Cultural Education Facilities Finance Corp., Jubilee Academic Center, Inc., Revenue Bonds (e)	700,000	701,570
4.00%, due 8/15/27	520,000	518,259
4.00%, due 8/15/29	1,240,000	1,229,338
New Hope Cultural Education Facilities Finance Corp., Jubilee Academic Center, Revenue Bonds (e)	1,240,000	1,220,000
Series A		
4.00%, due 8/15/34	1,205,000	1,158,119
Series A	1,203,000	1,100,110
4.50%, due 8/15/44	2,590,000	2,417,533
New Hope Cultural Education Facilities Finance Corp., Outlook at Windhaven Forefront Living, Revenue Bonds	2,000,000	2,417,000
Series B-3		
4.25%, due 10/1/26	135,000	135,017
New Hope Cultural Education Facilities Finance Corp., Quality Senior Housing Foundation of East Texas, Inc.,	100,000	100,011
Revenue Bonds		
Series A-1		
5.00%, due 12/1/49	250,000	238,036
North East Texas Regional Mobility Authority, Revenue Bonds, Senior Lien		,
Series B		
5.00%, due 1/1/36	2,950,000	2,978,004
North Texas Tollway Authority, Revenue Bonds, First Tier		
Series A		
3.00%, due 1/1/38	1,000,000	899,023
Series A		
5.25%, due 1/1/38	1,000,000	1,111,612
Northwest Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
5.00%, due 2/15/40	325,000	353,792
Pecos Barstow Toyah Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
5.00%, due 2/15/37	1,000,000	1,048,167
Insured: PSF-GTD		
5.00%, due 2/15/39	515,000	522,657
Insured: PSF-GTD		

5.00%, due 2/15/41	1,500,000	1,520,015
	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
Prosper Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
3.00%, due 2/15/40	\$ 1,400,000	\$ 1,265,797
Sabine-Neches Navigation District, Waterway Project, Limited General Obligation		
5.25%, due 2/15/39	1,500,000	1,617,927
State of Texas, College Student Loan, Unlimited General Obligation (d)		
4.00%, due 8/1/30		
	5,000,000	4,954,739
4.00%, due 8/1/31	3,000,000	2,968,386
State of Texas, Mobility Fund, Unlimited General Obligation		
Series B		
5.00%, due 10/1/35	5,000,000	5,186,064
Series B		
5.00%, due 10/1/36	4,000,000	4,040,000
Texas Department of Housing & Community Affairs, Revenue Bonds		
Series A, Insured: GNMA		
5.75%, due 1/1/56 (f)	2,870,000	3,161,293
Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds		
Series C		
3.739%, due 9/15/27	600,000	601,060
Texas Municipal Gas Acquisition & Supply Corp. III, Gas Supply, Revenue Bonds		
5.00%, due 12/15/27	1,315,000	1,360,618
Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds		
5.00%, due 1/1/34	2,585,000	2,768,600
5.00%, due 1/1/55 (a)	10,700,000	11,371,362
Texas Private Activity Bond Surface Transportation Corp., NTE Mobility Partners Segments 3 LLC, Revenue Bonds, Senior Lien (d)		
5.125%, due 12/31/35	1,440,000	1,527,632
5.50%, due 6/30/40	2,400,000	2,557,263
5.50%, due 6/30/41	1,500,000	1,594,365
Texas Public Finance Authority, Financing System-Texas Southern University, Revenue Bonds		
Insured: BAM		
5.00%, due 5/1/32	1,000,000	1,095,181
Trinity River Authority, Tarrant County Water System, Revenue Bonds		
5.00%, due 2/1/37	1,250,000	1,385,896
		154,940,532
J.S. Virgin Islands 0.3%		
Matching Fund Special Purpose Securitization Corp., Revenue Bonds		
Series A		
5.00%, due 10/1/26	860,000	879,899
Series A		
5.00%, due 10/1/30	2,460,000	2,585,599
Series A		
	1,305,000	1,348,842

5.00%, due 10/1/30	100,000	101,028
		4,915,368
	Principal	
	Amount	Value
Long-Term Municipal Bonds		
Utah 2.8%		
Canyons School District, Unlimited General Obligation		
Series A, Insured: School Bond Guaranty		
1.50%, due 6/15/34	\$	
	2,000,000 \$	1,548,922
Central Utah Water Conservancy District, Revenue Bonds		
Series B		
4.00%, due 10/1/39		
	1,000,000	1,002,136
City of Salt Lake, Airport, Revenue Bonds		
Series A	(	(
5.25%, due 7/1/48 (d)	4,300,000	4,380,750
City of Salt Lake City, Airport, Revenue Bonds (d)		
Series A	0.070.000	0.007.040
5.00%, due 7/1/42	2,870,000	2,907,649
Series A	4 005 000	4 4 4 7 0 4 0
5.25%, due 7/1/40	1,065,000	1,147,349
Series A	1,000,000	1 066 514
5.25%, due 7/1/42 Series A	1,000,000	1,066,514
5.25%, due 7/1/43	1,000,000	1 062 095
City of Salt Lake City, Public Utilities, Revenue Bonds	1,000,000	1,062,085
5.00%, due 2/1/45	1,000,000	1,093,843
County of Iron, Sales Tax, Revenue Bonds	1,000,000	1,035,045
5.00%, due 10/1/49	2,925,000	3,123,100
County of Utah, Intermountain Healthcare, Revenue Bonds	2,020,000	0,120,100
Series B		
5.00%, due 5/15/46	1,390,000	1,401,483
Intermountain Power Agency, Revenue Bonds	1,000,000	1,101,100
Series A		
5.00%, due 7/1/36	2,500,000	2,740,800
Series A	_,,	_,,
5.00%, due 7/1/41	880,000	934,550
Series A	,	
5.25%, due 7/1/43	1,850,000	1,999,036
Jordan School District, Unlimited General Obligation		
Insured: School Bond Guaranty		
2.25%, due 6/15/37	1,315,000	1,026,411
State of Utah, Build America Bonds, Unlimited General Obligation		
Series B		
3.539%, due 7/1/25	841,391	838,806
JIPA Crossroads Public Infrastructure District, Tax Allocation		
4.125%, due 6/1/41 (e)	500,000	473,286
Utah Charter School Finance Authority, Mountain West Montessori Academy, Inc., Revenue Bonds		
Series A		
3.125%, due 6/15/29 (e)	920,000	860,251
Utah Charter School Finance Authority, Spectrum Academy Project, Revenue Bonds		
Insured: BAM UT CSCE		

4.00%, due 4/15/40	250,000	240,574
	Principal Amount	Value
Long-Term Municipal Bonds		
Utah		
Utah Housing Corp., Barcelona Properties LLC, Revenue Bonds		
Insured: FHLMC		
3.40%, due 7/1/30	\$ 2,900,000	\$ 2,890,817
Utah Housing Corp., Revenue Bonds	_,000,000	,,
Series G, Insured: GNMA / FNMA / FHLMC		
6.25%, due 7/1/55		
	1,495,000	1,676,035
Series A, Insured: GNMA / FNMA / FHLMC		
6.50%, due 1/1/54	2,725,000	2,990,885
Series A, Insured: GNMA / FNMA / FHLMC	, ,,,,,,	,,
6.50%, due 7/1/55 (f)	1,500,000	1,685,294
Utah Infrastructure Agency, Telecommunication, Revenue Bonds		
4.00%, due 10/15/31	500,000	500,426
4.00%, due 10/15/33	425,000	421,789
4.00%, due 10/15/33	500,000	494,420
4.00%, due 10/15/35	700,000	686,205
4.00%, due 10/15/36	1,000,000	972,172
4.00%, due 10/15/38	1,440,000	1,377,681
4.00%, due 10/15/39	700,000	661,442
4.00%, due 10/15/42	975,000	887,842
Series A		
5.00%, due 10/15/28	460,000	473,936
5.50%, due 10/15/33	1,000,000	1,113,630
Utah Infrastructure Agency, Revenue Bonds		
Series A		
5.25%, due 10/15/33	1,565,000	1,615,979
Utah Transit Authority, Revenue Bonds		
5.00%, due 6/15/40	2,500,000	2,792,754
		49,088,852
Virginia 1.4%		
Chesapeake Bay Bridge & Tunnel District, First Tier General Resolution, Revenue Bonds, First Tier		
Insured: AGM		
5.00%, due 7/1/41	1,000,000	1,014,099
Chesapeake Redevelopment & Housing Authority, ENV-Mill Creek LP, Revenue Bonds		
Insured: FHA 221(D4)		
5.00%, due 6/1/26 (a)	1,001,000	1,006,754
City of Harrisonburg, Unlimited General Obligation		
Series A, Insured: State Aid Withholding		
1.75%, due 7/15/35	3,000,000	2,346,795
County of Fairfax, Unlimited General Obligation		
Series A, Insured: State Aid Withholding		
4.00%, due 10/1/28	1,040,000	1,053,943
Halifax County Industrial Development Authority, Virginia Electric and Power Co., Revenue Bonds		
Series A		
3.80%, due 12/1/41 (a)	1,000,000	1,010,856
Isle Wight County Industrial Development Authority, Riverside Healthcare Association Obligated Group, Revenue		
Bonds		

5.25%, due 7/1/43	950,000	1,039,517
	Principal Amount	Value
Long-Term Municipal Bonds		
Virginia		
Isle Wight County Industrial Development Authority, Riverside Healthcare Association Obligated Group, Revenue Bonds		
Insured: AGM		
5.25%, due 7/1/48	\$ 1,500,000	\$ 1,609,320
Virginia Housing Development Authority, Revenue Bonds	1,000,000	• .,
Series F		
3.625%, due 7/1/55 (a)		
Virginia Port Authority, Revenue Bonds	6,500,000	6,499,893
Series B		
5.00%, due 7/1/41 (d)	500,000	501,171
Virginia Small Business Financing Authority, 95 Express Lanes LLC, Revenue Bonds, Senior Lien (d)	500,000	501,171
5.00%, due 7/1/34	500,000	529,831
5.00%, due 7/1/37	1,000,000	1,049,382
Williamsburg Economic Development Authority, William & Mary Project, Revenue Bonds	1,000,000	1,043,302
Series A, Insured: AGM		
	1,000,000	981,663
4.00%, due 7/1/42	1,000,000	901,003
Winchester Economic Development Authority, Valley Health System, Revenue Bonds		
Series A	4 400 000	4 450 040
5.00%, due 1/1/28	1,100,000	1,159,210
Series A	0.000.000	0 004 407
5.00%, due 1/1/42	2,600,000	2,821,127
Wise County Industrial Development Authority, Virginia Electric and Power Co. Project, Revenue Bonds		
Series A	4 500 000	4 404 040
0.75%, due 10/1/40 (a)	1,500,000 _	1,464,949
		24,088,510
Washington 1.1%		
Clark County Public Utility District No. 1, Electric, Revenue Bonds		
5.00%, due 1/1/45	1,000,000	1,071,276
County of King, Sewer, Revenue Bonds, Junior Lien		
Series A		
2.48%, due 1/1/40	655,000	648,947
Franklin County School District No. 1, Pasco, Unlimited General Obligation		
Insured: School Bond Guaranty		
5.50%, due 12/1/40	2,000,000	2,283,446
Port of Seattle, Revenue Bonds		
Series B		
5.00%, due 7/1/36 (d)	1,075,000	1,157,524
Port of Tacoma, Revenue Bonds		
Series B		
5.00%, due 12/1/43 (d)	925,000	937,695
Skagit County Public Hospital District No. 1, Revenue Bonds		
5.50%, due 12/1/38	450,000	489,796
Snohomish County Public Utility District No. 1, Electric System, Revenue Bonds		
5.00%, due 12/1/40	1,500,000	1,508,969
Snohomish County School District No. 6, Unlimited General Obligation		
Insured: School Bond Guaranty		

3.00%, due 12/1/37	1,000,000	908,614
	Principal Amount	Value
Long-Term Municipal Bonds		
Washington		
State of Washington, Motor Vehicle Fuel Tax, Unlimited General Obligation		
Series R-2021A		
5.00%, due 6/1/38	\$ 1,000,000	\$ 1,079,736
State of Washington, Various Purpose, Unlimited General Obligation		
Series D		
5.00%, due 2/1/40	5,000,000	5,136,406
Series A	5,000,000	5,150,400
5.00%, due 8/1/42		
	655,000	689,422
Washington Health Care Facilities Authority, Fred Hutchinson Cancer Center, Revenue Bonds		
Series A		
4.00%, due 3/1/41	850,000	835,59
Washington State Convention Center Public Facilities District, Lodging Tax, Revenue Bonds		
Series B, Insured: AGM-CR		
4.00%, due 7/1/36	1,000,000	1,007,73
Washington State Housing Finance Commission, Revenue Bonds		
Series 2		
4.084%, due 3/20/40	1,746,791	1,693,05
	_	19,448,220
West Virginia 0.3%	_	
West Virginia Economic Development Authority, Appalachian Power Co., Revenue Bonds		
Series A		
3.375%, due 3/1/40 (a)	1,000,000	993,20
West Virginia Hospital Finance Authority, Charleston Area Medical Center, Inc. Obligated Group, Revenue Bonds	,	, -
Series A		
5.00%, due 9/1/39	1,125,000	1,147,53
West Virginia Hospital Finance Authority, Vandalia Health, Inc., Revenue Bonds	.,0,000	.,,
Series B, Insured: AGM		
5.125%, due 9/1/42	1,250,000	1,344,76
West Virginia Housing Development Fund, Revenue Bonds	.,,	.,
Series A		
3.65%, due 11/1/33	1,095,000	1,081,532
	_	4,567,03
FHLMC Multifamily VRD Certificates, Revenue Bonds		
Series ML-27, Insured: FHLMC	0 000 050	
4.759%, due 8/25/41	6,696,853	6,893,98
Hudson School District, Unlimited General Obligation		
2.25%, due 3/1/27	500,000	487,18
Public Finance Authority, Roseman University of Health Sciences, Revenue Bonds		
4.00%, due 4/1/32 (e)	1,255,000	1,237,26
5.875%, due 4/1/45	2,000,000	2,003,81
Public Finance Authority, Pinecrest Academy of Nevada, Revenue Bonds (e)		
Series A		
4.00%, due 7/15/34	200,000	196,07
Series A		

4.00%, due 7/15/39	250,000	235,049
	Principal Amount	Value
Long-Term Municipal Bonds		
Wisconsin		
Public Finance Authority, National Gypsum Co., Revenue Bonds		
4.00%, due 8/1/35 (d)	\$	
	2,225,000	\$ 2,154,467
Public Finance Authority, WFCS Holdings LLC, Revenue Bonds		
Series A-1		
4.50%, due 1/1/35 (e)		
	2,200,000	2,196,435
Public Finance Authority, Ultimate Medical Academy Project, Revenue Bonds (e)		
Series A		
5.00%, due 10/1/25		
	555,000	557,582
Series A		
5.00%, due 10/1/28	335,000	342,163
Series A		
5.00%, due 10/1/34	250,000	253,718
University of Wisconsin Hospitals & Clinics, Revenue Bonds		
Series B		
5.00%, due 4/1/54 (a)	1,100,000	1,209,325
Wisconsin Center District, Revenue Bonds, Junior Lien		
Series D, Insured: AGM Moral Obligation		
(zero coupon), due 12/15/37	2,220,000	1,274,596
Wisconsin Health & Educational Facilities Authority, Milwaukee Science Education Consortium, Inc. (The), Revenue Bonds		
Series A		
4.50%, due 3/15/33	400,000	406,098
Wisconsin Health & Educational Facilities Authority, Milwaukee Regional Medical Center (The), Revenue Bonds		
5.00%, due 4/1/37	1,150,000	1,202,583
Wisconsin Housing & Economic Development Authority, Home Ownership, Revenue Bonds		
Series A		
3.00%, due 3/1/52	3,520,000	3,440,770
Series A, Insured: GNMA / FNMA / FHLMC		
3.625%, due 3/1/34	1,500,000	1,472,389
Series A, Insured: GNMA / FNMA / FHLMC		
6.00%, due 9/1/54	990,000	1,072,154
Wisconsin Housing & Economic Development Authority, New Hampton Apartment LLC, Revenue Bonds		
Series A, Insured: HUD Sector 8		
5.00%, due 12/1/27 (a)	3,500,000	3,611,441
Wisconsin Housing & Economic Development Authority Home Ownership, Sustainable Bond, Revenue Bonds		
Series B, Insured: GNMA / FNMA / FHLMC		
4.25%, due 9/1/44	700,000	684,238
Series B, Insured: GNMA / FNMA / FHLMC		
5.00%, due 9/1/39	1,000,000	1,068,980
	, , ,	32,000,327
When in a 0.2%		02,000,021
Wyoming 0.3% County of Campbell, Basin Electric Power Cooperative, Revenue Bonds		
Series A		
3.625%, due 7/15/39	1,880,000	1,693,473
Sweetwater County 2023 Specific Purpose Tax Joint Powers Board, Revenue Bonds		
Insured: AGM-CR		

5.00%, due 6/15/28	3,000,000		3,187,692
	Principal Amount		Value
Long-Term Municipal Bonds			
Wyoming			
Wyoming Community Development Authority, Revenue Bonds			
Series 1, Insured: GNMA / FNMA / FHLMC			
4.30%, due 12/1/40 (f)	\$	•	4 040 400
	1,000,000	\$	1,013,130
			5,894,295
Total Long-Term Municipal Bonds		1	,730,032,220
(Cost \$1,719,235,329)			,730,032,220
Short-Term Municipal Notes 2.7%			
California 1.2%			
California Health Facilities Financing Authority, Adventist Health System, Revenue Bonds Series B			
1.45%, due 3/1/41 (g)	1,000,000		1,000,000
Los Angeles Department of Water & Power, Water System, Revenue Bonds	1,000,000		1,000,000
Series A-1			
4.25%, due 7/1/50 (g)	20,000,000		20,000,000
			21,000,000
New York 0.1%			
New York State Environmental Facilities Corp., Waste Management, Inc., Revenue Bonds			
4.25%, due 5/1/30 (d)(g)	1,825,000		1,825,000
North Carolina 0.6%			
Charlotte-Mecklenburg Hospital Authority (The), Atrium Health Obligated Group, Revenue Bonds			
Series B			
1.80%, due 1/15/38 (g)	10,000,000		10,000,000
Tennessee 0.1%			
Lewisburg Industrial Development Board, Waste Management, Inc. of Tennessee, Revenue Bonds			
4.25%, due 7/2/35 (d)(g)	2,500,000		2,500,000
Texas 0.6%			
Harris County Cultural Education Facilities Finance Corp., Texas Children's Hospital Obligated Group, Revenue			
Bonds Series C			
1.75%, due 10/1/41 (g)	10,000,000		10,000,000
	10,000,000		10,000,000
Virginia 0.1% James City County Economic Development Authority, Blaine Landing Phase II LP, Revenue Bonds			
Insured: FHA 221(D4)			
5.00%, due 2/1/26 (g)	1,000,000		1,000,000
Total Short-Term Municipal Notes	.,,		,,
(Cost \$46,325,000)			46,325,000
Total Municipal Bonds			
(Cost \$1,765,560,329)		1	,776,357,220
	Shares		Value
Short-Term Investment 0.6%			
Unaffiliated Investment Company 0.6%			
Dreyfus Government Cash Management - Institutional Shares, 4.264% (h)	10,601,291	\$	10,601,291
Total Short-Term Investment			40.004.004
(Cost \$10,601,291)			10,601,291

Total Investments		
(Cost \$1,776,161,620)	102.4%	1,786,958,511
Other Assets, Less Liabilities	(2.4)	(41,650,636)
Net Assets	100.0%	\$ 1,745,307,875

- † Percentages indicated are based on Fund net assets.
- Industry classifications may be different than those used for compliance monitoring purposes.
- ‡ Less than one-tenth of a percent.
- (a) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of January 31, 2025.
- (b) Issue in default.
- (c) Issue in non-accrual status.
- (d) Interest on these securities was subject to alternative minimum tax.
- (e) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.
- (f) Delayed delivery security.
- (g) Variable-rate demand notes (VRDNs)—Provide the right to sell the security at face value on either that day or within the rate-reset period. VRDNs will normally trade as if the maturity is the earlier put date, even though stated maturity is longer. The interest rate is reset on the put date at a stipulated daily, weekly, monthly, quarterly, or other specified time interval to reflect current market conditions. These securities do not indicate a reference rate and spread in their description. The maturity date shown is the final maturity.
- (h) Current yield as of January 31, 2025.

## **Futures Contracts**

As of January 31, 2025, the Fund held the following futures contracts<sup>1</sup>:

Type Short Contracts	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) <sup>2</sup>
		March			
U.S. Treasury 10 Year Ultra Bonds	(310)	2025	\$ (34,938,050)	\$ (34,526,250)	\$ 411,800

1. As of January 31, 2025, cash in the amount of \$790,500 was on deposit with a broker or futures commission merchant for futures transactions.

2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2025.

Abbreviation(s):

AGC—Assured Guaranty Corp.

AGM—Assured Guaranty Municipal Corp.

BAM—Build America Mutual Assurance Co.

**CR**—Custodial Receipts

FGIC—Financial Guaranty Insurance Company

FHA—Federal Housing Administration

FHLMC—Federal Home Loan Mortgage Corp.

FNMA—Federal National Mortgage Association

GNMA—Government National Mortgage Association

HUD—Housing and Urban Development

MTA—Metropolitan Transportation Authority

MUN GOVT GTD-Municipal Government Guaranteed

NATL-RE-National Public Finance Guarantee Corp.

PSF-GTD—Permanent School Fund Guaranteed

Q-SBLF—Qualified School Board Loan Fund

SD CRED PROG—School District Credit Enhancement

Program

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Municipal Bonds				
Long-Term Municipal Bonds	\$ —	\$ 1,730,032,220	\$ —	\$ 1,730,032,220
Short-Term Municipal Notes	—	46,325,000		46,325,000
Total Municipal Bonds		1,776,357,220	_	1,776,357,220
Short-Term Investment				
Unaffiliated Investment Company	10,601,291	_		10,601,291
Total Investments in Securities	10,601,291	1,776,357,220	_	1,786,958,511
Other Financial Instruments				
Futures Contracts (b)	411,800	_	_	411,800
Total Investments in Securities and Other Financial Instruments	\$ 11,013,091	\$ 1,776,357,220	\$ —	\$ 1,787,370,311

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

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

## NYLI MacKay Total Return Bond Fund

## Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Principal	
	Amount	Value
Long-Term Bonds 98.7%		
Asset-Backed Securities 11.3%		
Automobile Asset-Backed Securities 5.3%		
Bridgecrest Lending Auto Securitization Trust		
Series 2023-1, Class D		
7.84%, due 8/15/29	\$ 1,070,000 \$	5 1,136,528
Drive Auto Receivables Trust		
Series 2024-2, Class D		
4.94%, due 5/17/32	695,000	686,668
Exeter Automobile Receivables Trust (a)		
Series 2021-1A, Class E		
2.21%, due 2/15/28	650,000	638,301
Series 2021-2A, Class E		
2.90%, due 7/17/28	1,040,000	1,012,555
Series 2021-3A, Class E		
3.04%, due 12/15/28	2,090,000	2,016,873
Series 2022-2A, Class E		
6.34%, due 10/15/29	1,480,000	1,472,289

Series 2022-3A, Class E	000.000	660 502
9.09%, due 1/15/30	660,000	660,503
Flagship Credit Auto Trust (a)		
Series 2021-3, Class E	4 445 000	
3.32%, due 12/15/28	1,115,000	1,012,552
Series 2020-1, Class E	1.050.000	4 005 044
3.52%, due 6/15/27	1,950,000	1,935,611
Series 2021-4, Class E	545.000	450 757
4.03%, due 3/15/29	515,000	456,757
Series 2022-2, Class D	1 100 000	4 222 404
5.80%, due 4/17/28	1,420,000	1,322,401
Series 2024-1, Class D	000 000	000 005
6.30%, due 4/15/30	660,000	666,365
Ford Credit Auto Owner Trust (a)		
Series 2021-2, Class D	220.000	240.042
2.60%, due 5/15/34	230,000	218,912
Series 2023-1, Class D	755.000	700 700
6.26%, due 8/15/35	755,000	768,799
GLS Auto Receivables Issuer Trust (a)		
Series 2021-3A, Class E		
3.20%, due 10/16/28	1,685,000	1,630,630
Series 2024-3A, Class D		
5.53%, due 2/18/31	865,000	868,837
Series 2022-3A, Class E		
8.35%, due 10/15/29	665,000	684,132
Huntington Bank Auto Credit-Linked Notes		
Series 2024-2, Class E		
11.873% (SOFR 30A + 7.50%), due 10/20/32 (a)(b)	756,692	758,435
OneMain Direct Auto Receivables Trust		
Series 2019-1A, Class D		
4.68%, due 4/14/31 (a)	610,000	605,069
	Principal Amount	Valuo
	Amount	Value
Asset-Backed Securities		
Automobile Asset-Backed Securities		
Santander Drive Auto Receivables Trust		
Series 2025-1, Class D		
5.43%, due 3/17/31	\$	¢ 044.474
	610,000	\$ 611,474
		19,163,691
Other Asset-Backed Securities 6.0%		
AGL CLO 32 Ltd.		
Series 2024-32A, Class A1		
5.673% (3 Month SOFR + 1.38%), due 7/21/37 (a)(b)		
	600,000	605,876
AGL CLO 35 Ltd.		
Series 2024-35A, Class A2		
6.062% (3 Month SOFR + 1.55%), due 1/21/38 (a)(b)	250,000	251,094
AIMCO CLO		
Series 2018-AA, Class B1R		
6.165% (3 Month SOFR + 1.65%), due 10/17/37 (a)(b)	700,000	705,268
American Airlines Pass-Through Trust		
Series 2019-1, Class AA		
3.15%, due 2/15/32	1,020,404	935,518

Series 2016-2, Class A		
3.65%, due 6/15/28	1,259,000	1,181,999
Series 2019-1, Class B	• • • • • • • • •	.,,
3.85%, due 2/15/28	727,102	686,268
Apidos CLO	, - , -	<b>,</b>
Series 2018-18A, Class BR2		
6.066% (3 Month SOFR + 1.70%), due 1/22/38 (a)(b)	860,000	866,302
Apidos CLO LI Ltd.	·	,
Series 2024-51A, Class B		
5.847% (3 Month SOFR + 1.55%), due 1/20/38 (a)(b)	390,000	390,197
ARES Direct Lending CLO 3 LLC		
Series 2024-3A, Class A2		
6.19% (3 Month SOFR + 1.75%), due 1/20/37 (a)(b)	400,000	400,858
Avant Loans Funding Trust		
Series 2022-REV1, Class D		
11.02%, due 9/15/31 (a)	690,000	698,572
Bain Capital Credit CLO Ltd.		
Series 2021-6A, Class DR		
7.243% (3 Month SOFR + 2.95%), due 10/21/34 (a)(b)	350,000	354,466
British Airways Pass-Through Trust		
Series 2021-1, Class A		
2.90%, due 3/15/35 (a)	1,609,672	1,431,061
CF Hippolyta Issuer LLC		
Series 2020-1, Class A1		
1.69%, due 7/15/60 (a)	861,675	845,274
CVS Pass-Through Trust		
5.789%, due 1/10/26 (a)	8,233	8,233
Fortress Credit Opportunities XXI CLO LLC		
Fortress Credit Opportunities XXI CLO LLC Series 2023-21A, Class A1TR		
	700,000	703,228
Series 2023-21A, Class A1TR	700,000 Principal	703,228
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b)		703,228 Value
Series 2023-21A, Class A1TR	Principal	
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b)	Principal	
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities	Principal	
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities	Principal	
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd.	Principal Amount \$	Value
Series 2023-21A, Class A1TR         5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b)         Asset-Backed Securities         Other Asset-Backed Securities         Golub Capital Partners CLO 76 B Ltd.         Series 2024-76A, Class A1         6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b)	Principal Amount	
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust	Principal Amount \$	Value
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust Series 2024-1A, Class D	Principal Amount \$	Value
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust	Principal Amount \$ 500,000	Value \$ 504,439
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust Series 2024-1A, Class D 5.82%, due 11/20/31 (a)	Principal Amount \$	Value \$ 504,439
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust Series 2024-1A, Class D 5.82%, due 11/20/31 (a) Ivy Hill Middle Market Credit Fund VII Ltd.	Principal Amount \$ 500,000	Value
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust Series 2024-1A, Class D 5.82%, due 11/20/31 (a) Ivy Hill Middle Market Credit Fund VII Ltd. Series 7A, Class AR3	Principal Amount \$ 500,000 505,000	Value \$ 504,439 510,342
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust Series 2024-1A, Class D 5.82%, due 11/20/31 (a) Ivy Hill Middle Market Credit Fund VII Ltd. Series 7A, Class AR3 5.902% (3 Month SOFR + 1.60%), due 10/15/36 (a)(b)	Principal Amount \$ 500,000	Value \$ 504,439
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust Series 2024-1A, Class D 5.82%, due 11/20/31 (a) Ny Hill Middle Market Credit Fund VII Ltd. Series 7A, Class AR3 5.902% (3 Month SOFR + 1.60%), due 10/15/36 (a)(b) JetBlue Pass-Through Trust	Principal Amount \$ 500,000 505,000	Value \$ 504,439 510,342
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust Series 2024-1A, Class D 5.82%, due 11/20/31 (a) vy Hill Middle Market Credit Fund VII Ltd. Series 7A, Class AR3 5.902% (3 Month SOFR + 1.60%), due 10/15/36 (a)(b) JetBlue Pass-Through Trust Series 2019-1, Class AA	Principal Amount \$ 500,000 505,000 350,000	Value \$ 504,439 510,342 350,891
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust Series 2024-1A, Class D 5.82%, due 11/20/31 (a) vy Hill Middle Market Credit Fund VII Ltd. Series 7A, Class AR3 5.902% (3 Month SOFR + 1.60%), due 10/15/36 (a)(b) JetBlue Pass-Through Trust Series 2019-1, Class AA 2.75%, due 5/15/32	Principal Amount \$ 500,000 505,000	Value \$ 504,439 510,342 350,89
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust Series 2024-1A, Class D 5.82%, due 11/20/31 (a) Vy Hill Middle Market Credit Fund VII Ltd. Series 7A, Class AR3 5.902% (3 Month SOFR + 1.60%), due 10/15/36 (a)(b) JetBlue Pass-Through Trust Series 2019-1, Class AA 2.75%, due 5/15/32 New Economy Assets Phase 1 Sponsor LLC (a)	Principal Amount \$ 500,000 505,000 350,000	Value \$ 504,439 510,342 350,89
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust Series 2024-1A, Class D 5.82%, due 11/20/31 (a) vy Hill Middle Market Credit Fund VII Ltd. Series 7A, Class AR3 5.902% (3 Month SOFR + 1.60%), due 10/15/36 (a)(b) JetBlue Pass-Through Trust Series 2019-1, Class AA 2.75%, due 5/15/32 New Economy Assets Phase 1 Sponsor LLC (a) Series 2021-1, Class A1	Principal Amount \$ 500,000 505,000 350,000 603,143	Value \$ 504,439 510,342 350,89 524,798
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust Series 2024-1A, Class D 5.82%, due 11/20/31 (a) vy Hill Middle Market Credit Fund VII Ltd. Series 7A, Class AR3 5.902% (3 Month SOFR + 1.60%), due 10/15/36 (a)(b) JetBlue Pass-Through Trust Series 2019-1, Class AA 2.75%, due 5/15/32 New Economy Assets Phase 1 Sponsor LLC (a) Series 2021-1, Class A1 1.91%, due 10/20/61	Principal Amount \$ 500,000 505,000 350,000	Value \$ 504,439 510,342 350,891 524,798
Series 2023-21A, Class A1TR 5.863% (3 Month SOFR + 1.57%), due 1/21/37 (a)(b) Asset-Backed Securities Other Asset-Backed Securities Golub Capital Partners CLO 76 B Ltd. Series 2024-76A, Class A1 6.112% (3 Month SOFR + 1.37%), due 10/25/37 (a)(b) HPEFS Equipment Trust Series 2024-1A, Class D 5.82%, due 11/20/31 (a) ty Hill Middle Market Credit Fund VII Ltd. Series 7A, Class AR3 5.902% (3 Month SOFR + 1.60%), due 10/15/36 (a)(b) JetBlue Pass-Through Trust Series 2019-1, Class AA 2.75%, due 5/15/32 New Economy Assets Phase 1 Sponsor LLC (a) Series 2021-1, Class A1	Principal Amount \$ 500,000 505,000 350,000 603,143	Value \$ 504,439 510,342

Series 2017-14A, Class A1R		
5.663% (3 Month SOFR + 1.37%), due 7/20/37 (a)(b)	500,000	503,467
Owl Rock CLO XX LLC		
Series 2024-20A, Class C		
6.649% (3 Month SOFR + 2.10%), due 10/24/34 (a)(b)	475,000	474,945
Regatta 30 Funding Ltd.		
Series 2024-4A, Class B		
5.963% (3 Month SOFR + 1.65%), due 1/25/38 (a)(b)	700,000	704,554
Regatta XI Funding Ltd.		
Series 2018-1A, Class AR		
5.703% (3 Month SOFR + 1.40%), due 7/17/37 (a)(b)	500,000	503,015
Signal Peak CLO 12 Ltd.		
Series 2022-12A, Class A1R		
5.693% (3 Month SOFR + 1.40%), due 7/18/37 (a)(b)	450,000	453,718
Silver Point Scf CLO I Ltd.		
Series 2021-1A, Class A2R		
6.252% (3 Month SOFR + 1.95%), due 10/15/36 (a)(b)	350,000	354,206
Stifel SBA IO Trust		
Series 2024-1A, Class A2		
1.268%, due 6/25/50 (a)(c)(d)	8,390,655	308,094
Subway Funding LLC (a)		
Series 2024-3A, Class A2II		
5.566%, due 7/30/54	822,937	814,634
Series 2024-3A, Class A23		- ,
5.914%, due 7/30/54	698,250	692,258
Texas Debt Capital CLO Ltd.	,	,
Series 2024-2A, Class B		
6.098% (3 Month SOFR + 1.70%), due 1/24/37 (a)(b)	475,000	479,381
	· · · · · · · · · · · · · · · · · · ·	
	Principal Amount	Value
Asset-Backed Securities		
Other Asset-Backed Securities		
United Airlines Pass-Through Trust		
Series 2020-1, Class A		
5.875%, due 10/15/27	\$ 849,446	\$ 862,310
Zayo Issuer LLC	010,110	φ 002,010
Series 2025-1A, Class A2		
5.648%, due 3/20/55 (a)		
	1,295,000	1,295,000
		22,063,896
Total Asset-Backed Securities		22,000,000
(Cost \$41,419,278)		41,227,587
Corporate Bonds 32.1%		
Aerospace & Defense 0.1%		
Boeing Co. (The)		
6.528%, due 5/1/34	450,000	475,403
Agriculture 0.4%		
Altria Group, Inc.		
2.45%, due 2/4/32	1,850,000	1,526,970
Airlines 1.2%	,,	, , , ,
American Airlines, Inc. (a)		
5.50%, due 4/20/26	602,083	601,739
	002,000	001,709

5.75%, due 4/20/29	860,000	857,898
Delta Air Lines, Inc. (a)		
4.50%, due 10/20/25	278,628	277,368
4.75%, due 10/20/28	1,855,000	1,843,328
/ileage Plus Holdings LLC		
6.50%, due 6/20/27 (a)	900,000	907,939
		4,488,272
Auto Manufacturers 2.2%		
Ford Motor Credit Co. LLC		
2.30%, due 2/10/25	755,000	754,590
4.125%, due 8/17/27	610,000	591,479
6.054%, due 11/5/31	285,000	283,539
6.80%, due 5/12/28	700,000	725,471
6.95%, due 3/6/26	670,000	682,096
7.20%, due 6/10/30	360,000	379,680
General Motors Financial Co., Inc.		
2.70%, due 6/10/31	1,335,000	1,134,654
4.30%, due 4/6/29	940,000	907,620
Nissan Motor Acceptance Co. LLC		
1.85%, due 9/16/26 (a)	2,670,000	2,510,754
		7,969,883
	Principal	.,,
	Amount	Value
Cornorate Bonds		Value
-		Value
Sanks 10.5%		Value
anks 10.5% Australia & New Zealand Banking Group Ltd. (a)(b)		
- Banks 10.5%	\$	
<b>Banks 10.5%</b> Australia & New Zealand Banking Group Ltd. (a)(b) 5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35	\$	\$ 792,211
Banks 10.5% Australia & New Zealand Banking Group Ltd. (a)(b)	\$	
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34	\$ 830,000	\$ 792,211
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	\$ 830,000	\$ 792,211
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34	\$ 830,000	\$ 792,211
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)	\$ 830,000 935,000	\$ 792,211 943,238
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)	\$ 830,000 935,000	\$ 792,211 943,238
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA	\$ 830,000 935,000	\$ 792,211 943,238
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA	\$ 830,000 935,000 830,000 600,000	\$ 792,211 943,238 830,730 603,752
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA         5.294%, due 8/18/27         5.439%, due 7/15/31	\$ 830,000 935,000 830,000	\$ 792,211 943,238 830,730
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA         5.294%, due 8/18/27         5.439%, due 7/15/31         Bank of America Corp.	\$ 830,000 935,000 830,000 600,000 400,000	\$ 792,211 943,238 830,730 603,752 402,806
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA         5.294%, due 8/18/27         5.439%, due 7/15/31         Bank of America Corp.         2.496%, due 2/13/31 (e)	\$ 830,000 935,000 830,000 600,000	\$ 792,211 943,238 830,730 603,752
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA         5.294%, due 8/18/27         5.439%, due 7/15/31         Bank of America Corp.         2.496%, due 2/13/31 (e)         Barclays plc	\$ 830,000 935,000 830,000 600,000 400,000 755,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA         5.294%, due 8/18/27         5.439%, due 7/15/31         Bank of America Corp.         2.496%, due 2/13/31 (e)         Barclays plc         4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28 (b)(f)	\$ 830,000 935,000 830,000 600,000 400,000 755,000 1,760,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507 1,608,304
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA         5.294%, due 8/18/27         5.439%, due 7/15/31         Bank of America Corp.         2.496%, due 2/13/31 (e)         Barclays plc         4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28 (b)(f)         4.942%, due 9/10/30 (e)	\$ 830,000 935,000 830,000 600,000 400,000 755,000 1,760,000 875,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507 1,608,304 861,659
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA         5.294%, due 8/18/27         5.439%, due 7/15/31         Banck of America Corp.         2.496%, due 2/13/31 (e)         Banclays plc         4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28 (b)(f)         4.942%, due 9/10/30 (e)         8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f)	\$ 830,000 935,000 830,000 600,000 400,000 755,000 1,760,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507 1,608,304
Banks of America Corp. 2.496%, due 2/13/31 (e) Banks of America Corp. 2.496%, due 2/13/31 (e) Barclays plc 4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28 (b)(f) 4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/29 (b)(f) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f)	\$ 830,000 935,000 830,000 600,000 400,000 1,760,000 1,760,000 875,000 370,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507 1,608,304 861,659 385,584
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA         5.294%, due 8/18/27         5.439%, due 7/15/31         Banco America Corp.         2.496%, due 2/13/31 (e)         Barclays plc         4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28 (b)(f)         4.942%, due 9/10/30 (e)         8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f)         SNP Paribas SA         4.625% (5 Year Treasury Constant Maturity Rate + 3.34%), due 2/25/31 (a)(b)(f)	\$ 830,000 935,000 830,000 600,000 400,000 755,000 1,760,000 875,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507 1,608,304 861,659
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA         5.294%, due 8/18/27         5.439%, due 7/15/31         Bank of America Corp.         2.496%, due 2/13/31 (e)         Barclays plc         4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28 (b)(f)         4.942%, due 9/10/30 (e)         8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f)         SNP Paribas SA         4.625% (5 Year Treasury Constant Maturity Rate + 3.34%), due 2/25/31 (a)(b)(f)         BNP CE SA	\$ 830,000 935,000 830,000 600,000 600,000 1,760,000 1,760,000 875,000 370,000 745,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507 1,608,304 861,659 385,584 641,043
Banks 10.5% Australia & New Zealand Banking Group Ltd. (a)(b) 5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35 5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34 Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 5.621%, due 12/10/29 (a) Banco Santander SA 5.294%, due 8/18/27 5.439%, due 7/15/31 Sank of America Corp. 2.496%, due 2/13/31 (e) Barclays plc 4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28 (b)(f) 4.942%, due 9/10/30 (e) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f) 9NP Paribas SA 4.625% (5 Year Treasury Constant Maturity Rate + 3.34%), due 2/25/31 (a)(b)(f) 9PCE SA 6.714%, due 10/19/29 (a)(e)(g)	\$ 830,000 935,000 830,000 600,000 400,000 1,760,000 1,760,000 875,000 370,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507 1,608,304 861,659 385,584
Banks 10.5% Australia & New Zealand Banking Group Ltd. (a)(b) 5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35 5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34 Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 5.621%, due 12/10/29 (a) Banco Santander SA 5.294%, due 8/18/27 5.439%, due 7/15/31 Sank of America Corp. 2.496%, due 2/13/31 (e) Barclays plc 4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28 (b)(f) 4.942%, due 9/10/30 (e) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/28 (b)(f) 9.NP Paribas SA 4.625% (5 Year Treasury Constant Maturity Rate + 3.34%), due 2/25/31 (a)(b)(f) 9.PCE SA 6.714%, due 10/19/29 (a)(e)(g)	\$ 830,000 935,000 830,000 600,000 600,000 400,000 1,760,000 1,760,000 875,000 370,000 745,000 410,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507 1,608,304 861,659 385,584 641,043 427,872
Australia & New Zealand Banking Group Ltd. (a)(b) 5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35 5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34 Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 5.621%, due 12/10/29 (a) Banco Santander SA 5.294%, due 8/18/27 5.439%, due 7/15/31 Bank of America Corp. 2.496%, due 2/13/31 (e) Barclays plc 4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28 (b)(f) 4.942%, due 9/10/30 (e) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f) BNP Paribas SA 4.625% (5 Year Treasury Constant Maturity Rate + 3.34%), due 2/25/31 (a)(b)(f) BPCE SA 6.714%, due 10/19/29 (a)(e)(g) Citigroup, Inc. 5.411% (5 Year Treasury Constant Maturity Rate + 1.73%), due 9/19/39 (b)(g)	\$ 830,000 935,000 830,000 600,000 600,000 1,760,000 1,760,000 875,000 370,000 745,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507 1,608,304 861,659 385,584 641,043
Banks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA         5.294%, due 8/18/27         5.439%, due 7/15/31         Banco Armerica Corp.         2.496%, due 2/13/31 (e)         Barclays plc         4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28 (b)(f)         4.942%, due 9/10/30 (e)         8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f)         8.90% (5 Year Treasury Constant Maturity Rate + 3.44%), due 2/25/31 (a)(b)(f)         8.90% (5 Year Treasury Constant Maturity Rate + 3.34%), due 2/25/31 (a)(b)(f)         8.90% (5 Year Treasury Constant Maturity Rate + 3.34%), due 2/25/31 (a)(b)(f)         8.90E SA         6.714%, due 10/19/29 (a)(e)(g)         Citigroup, Inc.         5.411% (5 Year Treasury Constant Maturity Rate + 1.73%), due 9/19/39 (b)(g)         Comerica, Inc.	\$ 830,000 935,000 830,000 600,000 600,000 1,760,000 1,760,000 755,000 745,000 745,000 680,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507 1,608,304 861,659 385,584 641,043 427,872 648,440
Barks 10.5%         Australia & New Zealand Banking Group Ltd. (a)(b)         5.204% (1 Year Treasury Constant Maturity Rate + 1.47%), due 9/30/35         5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34         Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand         5.621%, due 12/10/29 (a)         Banco Santander SA         5.294%, due 8/18/27         5.439%, due 7/15/31         Bank of America Corp.         2.496%, due 2/13/31 (e)         Barclays plc         4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28 (b)(f)         4.942%, due 9/10/30 (e)         8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f)         BNP Paribas SA         4.625% (5 Year Treasury Constant Maturity Rate + 3.34%), due 2/25/31 (a)(b)(f)         SPCE SA         6.714%, due 10/19/29 (a)(e)(g)         Citigroup, Inc.         5.411% (5 Year Treasury Constant Maturity Rate + 1.73%), due 9/19/39 (b)(g)         Comerica, Inc.         5.982%, due 1/30/30 (e)	\$ 830,000 935,000 830,000 600,000 600,000 400,000 1,760,000 1,760,000 875,000 370,000 745,000 410,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507 1,608,304 861,659 385,584 641,043 427,872
5.731% (5 Year Treasury Constant Maturity Rate + 1.618%), due 9/18/34 Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 5.621%, due 12/10/29 (a) Banco Santander SA 5.294%, due 8/18/27 5.439%, due 7/15/31 Bank of America Corp. 2.496%, due 2/13/31 (e) Barclays plc 4.375% (5 Year Treasury Constant Maturity Rate + 3.41%), due 3/15/28 (b)(f) 4.942%, due 9/10/30 (e) 8.00% (5 Year Treasury Constant Maturity Rate + 5.431%), due 3/15/29 (b)(f) BNP Paribas SA 4.625% (5 Year Treasury Constant Maturity Rate + 3.34%), due 2/25/31 (a)(b)(f) BPCE SA 6.714%, due 10/19/29 (a)(e)(g) Citigroup, Inc. 5.411% (5 Year Treasury Constant Maturity Rate + 1.73%), due 9/19/39 (b)(g) Comerica, Inc.	\$ 830,000 935,000 830,000 600,000 600,000 1,760,000 1,760,000 755,000 745,000 745,000 680,000	\$ 792,211 943,238 830,730 603,752 402,806 668,507 1,608,304 861,659 385,584 641,043 427,872 648,440

Corporate Bonds		
	Principal Amount	Value
4.90%, due 8/8/32	715,000	679,279
KeyBank NA		
4.932% (1 Year Treasury Constant Maturity Rate + 1.07%), due 10/16/30 (a)(b)	710,000	701,824
KBC Group NV		
7.00%, due 11/21/25 (a)	435,000	442,289
Intesa Sanpaolo SpA		
6.141% (5 Year Treasury Constant Maturity Rate + 1.70%), due 11/18/39 (b)	575,000	577,321
5.709%, due 2/2/35 (e)	895,000	895,717
Huntington Bancshares, Inc.		,
6.75%, due 10/1/37	405,000	435,145
1.992%, due 1/27/32 (e)	740,000	617,020
1.948%, due 10/21/27 (e)	730,000	695,194
Goldman Sachs Group, Inc. (The)	2,110,000	2,100,020
4.00%, due 5/26/25	2,115,000	2,106,628
First Horizon Corp.	1,000,000	1,007,007
5.75%, due 5/1/30	1,606,000	1,607,537
5.599% (SOFR + 1.219%), due 11/16/27 (b) First Horizon Bank	1,325,000	1,327,988
3.035%, due 5/28/32 (e)	890,000	768,771
Deutsche Bank AG	000.000	700 774
5.862%, due 1/9/36 (e)	895,000	900,631
4.75% (5 Year Treasury Constant Maturity Rate + 3.237%), due 3/23/29 (b)(f)	700,000	641,978
Credit Agricole SA (a)		

Banks			
KeyCorp			
6.401%, due 3/6/35 (e)	\$ 425,000	\$ 44	14,807
Lloyds Banking Group plc			
4.582%, due 12/10/25	2,643,000	2,63	35,647
4.976% (1 Year Treasury Constant Maturity Rate + 2.30%), due 8/11/33 (b)	520,000	50	)2,712
M&T Bank Corp. (e)			
5.385%, due 1/16/36	330,000	32	21,748
6.082%, due 3/13/32	465,000	47	78,695
Morgan Stanley (e)			
2.484%, due 9/16/36	1,945,000	1,59	98,687
2.511%, due 10/20/32	510,000	43	31,171
NatWest Group plc			
3.073% (1 Year Treasury Constant Maturity Rate + 2.55%), due 5/22/28 (b)	1,040,000	99	98,197
Santander Holdings USA, Inc. (e)			
6.342%, due 5/31/35	550,000	56	62,899
6.499%, due 3/9/29	630,000	65	51,155
Societe Generale SA (a)(b)(f)			
4.75% (5 Year Treasury Constant Maturity Rate + 3.931%), due 5/26/26	395,000	38	31,198
5.375% (5 Year Treasury Constant Maturity Rate + 4.514%), due 11/18/30	1,155,000	1,01	15,805
Toronto-Dominion Bank (The)			
5.146% (5 Year Treasury Constant Maturity Rate + 1.50%), due 9/10/34 (b)	170,000	16	6,289
Truist Financial Corp.			

5.153%, due 8/5/32 (e)	805,000	798,588
UBS Group AG (a)		
3.091%, due 5/14/32 (e)	1,070,000	941,660
4.375% (5 Year Treasury Constant Maturity Rate + 3.313%), due 2/10/31 (b)(f)	1,520,000	1,327,563
4.751% (1 Year Treasury Constant Maturity Rate + 1.75%), due 5/12/28 (b)	340,000	338,591
Wells Fargo & Co.		
3.35%, due 3/2/33 (e)	700,000	617,648
Westpac Banking Corp.		
3.02% (5 Year Treasury Constant Maturity Rate + 1.53%), due 11/18/36 (b)	1,633,000	1,388,000
		38,474,330
Biotechnology 0.1%		
Amgen, Inc.		
5.75%, due 3/2/63	450,000	434,145
Chemicals 1.0%		· · ·
Braskem Netherlands Finance BV		
4.50%, due 1/10/28 (a)	1,135,000	1,058,040
Celanese US Holdings LLC	1,100,000	1,000,010
6.95%, due 11/15/33 (h)	780,000	816,268
Huntsman International LLC	700,000	010,200
4.50%, due 5/1/29	1,759,000	1,681,797
4.00%, dde 0/1/20	1,739,000	
		3,556,105
	Principal Amount	Value
Corporate Bonds	Allount	Value
Commercial Services 0.2%		
Ashtead Capital, Inc. 4.00%, due 5/1/28 (a)	\$	
4.00%, due 3/1/20 (a)		\$ 618,873
Computers 0.2%		
Dell International LLC		
3.375%, due 12/15/41	1,145,000	837,451
3.375%, due 12/15/41 Cosmetics & Personal Care 0.3%	1,145,000	837,451
Cosmetics & Personal Care 0.3%	1,145,000	837,451
Cosmetics & Personal Care 0.3% Coty, Inc.	1,145,000	837,451
Cosmetics & Personal Care 0.3%	1,145,000	837,451 949,159
Cosmetics & Personal Care 0.3% Coty, Inc.		
Cosmetics & Personal Care 0.3% Coty, Inc. 4.75%, due 1/15/29 (a) Diversified Financial Services 3.2%		
Cosmetics & Personal Care 0.3% Coty, Inc. 4.75%, due 1/15/29 (a) Diversified Financial Services 3.2%		
Cosmetics & Personal Care 0.3% Coty, Inc. 4.75%, due 1/15/29 (a) Diversified Financial Services 3.2% AerCap Ireland Capital DAC 2.45%, due 10/29/26	985,000	949,159
Cosmetics & Personal Care 0.3% Coty, Inc. 4.75%, due 1/15/29 (a) Diversified Financial Services 3.2% AerCap Ireland Capital DAC	985,000	949,159
Cosmetics & Personal Care 0.3% Coty, Inc. 4.75%, due 1/15/29 (a) Diversified Financial Services 3.2% AerCap Ireland Capital DAC 2.45%, due 10/29/26 Ally Financial, Inc. 6.992%, due 6/13/29 (e)	985,000 2,300,000 270,000	949,159 2,208,306 283,263
Cosmetics & Personal Care 0.3% Coty, Inc. 4.75%, due 1/15/29 (a) Diversified Financial Services 3.2% AerCap Ireland Capital DAC 2.45%, due 10/29/26 Ally Financial, Inc.	985,000	949,159 2,208,306
Cosmetics & Personal Care 0.3% Coty, Inc. 4.75%, due 1/15/29 (a) Diversified Financial Services 3.2% AerCap Ireland Capital DAC 2.45%, due 10/29/26 Ally Financial, Inc. 6.992%, due 6/13/29 (e) 8.00%, due 11/1/31 Aviation Capital Group LLC	985,000 2,300,000 270,000 1,205,000	949,159 2,208,306 283,263 1,351,965
Cosmetics & Personal Care 0.3%           Coty, Inc.           4.75%, due 1/15/29 (a)           Diversified Financial Services 3.2%           AerCap Ireland Capital DAC           2.45%, due 10/29/26           Ally Financial, Inc.           6.992%, due 6/13/29 (e)           8.00%, due 11/1/31           Aviation Capital Group LLC           1.95%, due 1/30/26 (a)	985,000 2,300,000 270,000	949,159 2,208,306 283,263
Cosmetics & Personal Care 0.3% Coty, Inc. 4.75%, due 1/15/29 (a) Diversified Financial Services 3.2% AerCap Ireland Capital DAC 2.45%, due 10/29/26 Ally Financial, Inc. 6.992%, due 6/13/29 (e) 8.00%, due 11/1/31 Aviation Capital Group LLC 1.95%, due 1/30/26 (a) Avolon Holdings Funding Ltd. (a)	985,000 2,300,000 270,000 1,205,000 1,330,000	949,159 2,208,306 283,263 1,351,965 1,293,006
Cosmetics & Personal Care 0.3% Coty, Inc. 4.75%, due 1/15/29 (a) Diversified Financial Services 3.2% AerCap Ireland Capital DAC 2.45%, due 10/29/26 Ally Financial, Inc. 6.992%, due 6/13/29 (e) 8.00%, due 11/1/31 Aviation Capital Group LLC 1.95%, due 1/30/26 (a) Avolon Holdings Funding Ltd. (a) 2.125%, due 2/21/26	985,000 2,300,000 270,000 1,205,000 1,330,000	949,159 2,208,306 283,263 1,351,965 1,293,006 1,344,110
Cosmetics & Personal Care 0.3%           Coty, Inc.           4.75%, due 1/15/29 (a)           Diversified Financial Services 3.2%           AerCap Ireland Capital DAC           2.45%, due 10/29/26           Ally Financial, Inc.           6.992%, due 6/13/29 (e)           8.00%, due 11/1/31           Aviation Capital Group LLC           1.95%, due 1/30/26 (a)           Avolon Holdings Funding Ltd. (a)           2.125%, due 2/21/26           3.25%, due 2/15/27	985,000 2,300,000 270,000 1,205,000 1,330,000	949,159 2,208,306 283,263 1,351,965 1,293,006
Cosmetics & Personal Care 0.3% Coty, Inc. 4.75%, due 1/15/29 (a) Diversified Financial Services 3.2% AerCap Ireland Capital DAC 2.45%, due 10/29/26 Ally Financial, Inc. 6.992%, due 6/13/29 (e) 8.00%, due 11/1/31 Aviation Capital Group LLC 1.95%, due 1/30/26 (a) Avolon Holdings Funding Ltd. (a) 2.125%, due 2/21/26 3.25%, due 2/15/27 Cantor Fitzgerald LP	985,000 2,300,000 270,000 1,205,000 1,330,000 1,385,000 1,740,000	949,159 2,208,306 283,263 1,351,965 1,293,006 1,344,110 1,679,281
Cosmetics & Personal Care 0.3%           Coty, Inc.           4.75%, due 1/15/29 (a)           Diversified Financial Services 3.2%           AerCap Ireland Capital DAC           2.45%, due 10/29/26           Ally Financial, Inc.           6.992%, due 6/13/29 (e)           8.00%, due 11/1/31           Aviation Capital Group LLC           1.95%, due 1/30/26 (a)           Avolon Holdings Funding Ltd. (a)           2.125%, due 2/12/26           3.25%, due 2/15/27           Cantor Fitzgerald LP           7.20%, due 12/12/28 (a)	985,000 2,300,000 270,000 1,205,000 1,330,000	949,159 2,208,306 283,263 1,351,965 1,293,006 1,344,110
Cosmetics & Personal Care 0.3% Coty, Inc. 4.75%, due 1/15/29 (a) Diversified Financial Services 3.2% AerCap Ireland Capital DAC 2.45%, due 10/29/26 Ally Financial, Inc. 6.992%, due 6/13/29 (e) 8.00%, due 11/1/31 Aviation Capital Group LLC 1.95%, due 1/30/26 (a) Avolon Holdings Funding Ltd. (a) 2.125%, due 2/21/26 3.25%, due 2/15/27 Cantor Fitzgerald LP 7.20%, due 12/12/28 (a) Capital One Financial Corp. (e)	985,000 2,300,000 270,000 1,205,000 1,385,000 1,740,000 635,000	949,159 2,208,306 283,263 1,351,965 1,293,006 1,344,110 1,679,281 667,498
Cosmetics & Personal Care 0.3% Coty, Inc. 4.75%, due 1/15/29 (a) Diversified Financial Services 3.2% AerCap Ireland Capital DAC 2.45%, due 10/29/26 Ally Financial, Inc. 6.992%, due 6/13/29 (e) 8.00%, due 11/1/31 Aviation Capital Group LLC 1.95%, due 1/30/26 (a) Avolon Holdings Funding Ltd. (a) 2.125%, due 2/21/26 3.25%, due 2/15/27 Cantor Fitzgerald LP	985,000 2,300,000 270,000 1,205,000 1,330,000 1,385,000 1,740,000	949,159 2,208,306 283,263 1,351,965 1,293,006 1,344,110 1,679,281

C 200/	205 000	275 007
6.20%, due 4/14/34	365,000	375,987
DneMain Finance Corp.	F75 000	FF2 044
3.50%, due 1/15/27	575,000	553,211
7.50%, due 5/15/31	645,000	670,821
		11,702,632
Electric 3.5%		
Alabama Power Co.		
3.00%, due 3/15/52	1,015,000	647,258
Arizona Public Service Co.		
2.20%, due 12/15/31	1,500,000	1,240,670
3.35%, due 5/15/50	1,320,000	883,043
Calpine Corp.		
5.125%, due 3/15/28 (a)	495,000	486,045
DTE Energy Co.		
5.85%, due 6/1/34	610,000	623,600
Duquesne Light Holdings, Inc.		
3.616%, due 8/1/27 (a)	990,000	956,703
	Principal	
	Amount	Value
Corporate Bonds		
Electric		
Edison International		
7.875% (5 Year Treasury Constant Maturity Rate + 3.658%), due 6/15/54 (b)	\$	
7.075% (5 real measury constant maturity Rate + 5.050%), the 0/15/54 (b)	پ 545,000	\$ 508,640
evergy Metro, Inc.		¢ 000,010
5.40%, due 4/1/34		
	560,000	560,488
Eversource Energy		
5.95%, due 7/15/34		
	535,000	549,039
NextEra Energy Operating Partners LP		
4.50%, due 9/15/27 (a)(g)	1,735,000	1,646,099
Dhio Power Co.		
Series R		
2.90%, due 10/1/51	585,000	351,584
Pacific Gas and Electric Co.		,
3.50%, due 8/1/50	2,235,000	1,462,199
Southern California Edison Co.	, - ,	, - ,
4.00%, due 4/1/47	975,000	713,797
Southwestern Electric Power Co.		,
3.25%, due 11/1/51	1,060,000	675,325
/istra Operations Co. LLC (a)	.,	0.0,020
6.00%, due 4/15/34	840,000	848,417
6.875%, due 4/15/32	455,000	468,152
	-00,000	
		12,621,059
Entertainment 0.1%		
Varnermedia Holdings, Inc.		
4.279%, due 3/15/32	295,000	260,487
Food 1.1%		
IBS USA Holding LUX SARL		
5.75%, due 4/1/33	1,013,000	1,019,257
MARB BondCo plc		
3.95%, due 1/29/31 (a)	1,240,000	1,056,662

Post Holdings, Inc.		
4.625%, due 4/15/30 (a)	420,000	390,682
Smithfield Foods, Inc. (a)	420,000	550,002
4.25%, due 2/1/27	965,000	945,605
5.20%, due 4/1/29	580,000	570,728
	300,000	
		3,982,934
Gas 1.1%		
Boston Gas Co.		
3.757%, due 3/16/32 (a)	505,000	453,244
Brooklyn Union Gas Co. (The)		
6.388%, due 9/15/33 (a)	725,000	757,216
National Fuel Gas Co.	4 000 000	4 575 000
2.95%, due 3/1/31	1,820,000	1,575,098
Piedmont Natural Gas Co., Inc.	000.000	544.007
5.05%, due 5/15/52	620,000	541,267
	Principal	
	Amount	Value
Corporate Bonds		
Gas		
Southern California Gas Co.		
5.60%, due 4/1/54	\$	
	625,000	\$ 599,276
		3,926,101
Insurance 0.4%		
Athene Holding Ltd.		
6.625% (5 Year Treasury Constant Maturity Rate + 2.607%), due 10/15/54 (b)		
	185,000	184,087
Beacon Funding Trust		
6.266%, due 8/15/54 (a)		
	1,185,000	1,152,336
		1,336,423
Lodging 0.2%		
Studio City Finance Ltd.		
5.00%, due 1/15/29 (a)	760,000	692,523
Media 0.1%	,	
Nexstar Media, Inc.		
4.75%, due 11/1/28 (a)	540,000	509,186
Mining 0.2%		
Vedanta Resources Finance II plc (a)		
9.475%, due 7/24/30	505,000	505,050
9.85%, due 4/24/33	365,000	368,350
		873,400
		073,400
Miscellaneous—Manufacturing 0.2%		
Textron Financial Corp.	055.000	000 454
6.52% (3 Month SOFR + 1.997%), due 2/15/42 (a)(b)	955,000	862,151
Oil & Gas 0.3%		
Gazprom PJSC Via Gaz Capital SA		
4.95%, due 2/6/28 (a)(i)	1,521,000	1,026,675
Packaging & Containers 0.2%		
Owens-Brockway Glass Container, Inc.		
6.625%, due 5/13/27 (a)	571,000	572,877
Pharmaceuticals 0.4%		
Teva Pharmaceutical Finance Netherlands III BV		

	Principal Amount	Value
6.544%, due 11/15/53 (a)	625,000	654,993
Columbia Pipelines Operating Co. LLC		
2.742%, due 12/31/39	1,135,000	902,731
Cheniere Corpus Christi Holdings LLC		
Pipelines 2.7%	_	
3.15%, due 10/1/26	1,653,000	1,601,725

## **Corporate Bonds**

Pipelines		
DT Midstream, Inc.		
4.30%, due 4/15/32 (a)	\$ 1,125,000	\$ 1,035,105
Energy Transfer LP		
5.35%, due 5/15/45	940,000	846,316
EnLink Midstream LLC		
5.625%, due 1/15/28 (a)	475,000	480,133
Flex Intermediate Holdco LLC		
3.363%, due 6/30/31 (a)	2,120,000	1,820,764
MPLX LP		
5.65%, due 3/1/53	460,000	428,439
Targa Resources Corp.		
4.20%, due 2/1/33	425,000	387,638
Venture Global LNG, Inc. (a)		
7.00%, due 1/15/30	338,000	345,463
8.375%, due 6/1/31	1,030,000	1,084,035
Western Midstream Operating LP		
5.25%, due 2/1/50 (h)	1,240,000	1,066,105
Williams Cos., Inc. (The)		
3.50%, due 10/15/51	1,095,000	746,494
		9,798,216
Real Estate Investment Trusts 1.5%	-	
GLP Capital LP		
4.00%, due 1/15/30 (g)	1,205,000	1,127,860
Host Hotels & Resorts LP		
5.70%, due 7/1/34	640,000	635,328
Invitation Homes Operating Partnership LP		
2.00%, due 8/15/31	990,000	811,220
Starwood Property Trust, Inc.		
6.00%, due 4/15/30 (a)	1,305,000	1,286,152
Trust Fibra Uno		
8.25%, due 1/23/37 (a)	675,000	676,012
Uniti Group LP		
10.50%, due 2/15/28 (a)	850,000	908,805
		5,445,377
Retail 0.6%	-	
Arcos Dorados BV		
6.375%, due 1/29/32 (a)	970,000	971,358
AutoNation, Inc.		, ,
4.75%, due 6/1/30	491,000	478,255

6.625%, due 10/1/30 (a)	610,000	621,07
0.02070, dd0 10, 100 (d)	010,000	2,070,68
	Principal	
	Amount	
Corporate Bonds		
Transportation 0.1%		
Genesee & Wyoming, Inc.		
6.25%, due 4/15/32 (a)	\$ 375,000	\$ 376,00
Total Corporate Bonds (Cost \$125,552,544)		116,989,04
Foreign Government Bonds 3.4%		
Chile 0.1%		
Empresa Nacional del Petroleo		
3.45%, due 9/16/31 (a)	527,000	453,62
Colombia 0.3%		
Colombia Government Bond		
3.25%, due 4/22/32	1,485,000	1,144,86
Mexico 0.7%		
Petroleos Mexicanos		
6.50%, due 3/13/27	2,075,000	2,001,81
6.75%, due 9/21/47	715,000	492,68
		2,494,50
United Kingdom 2.3%		
United Kingdom Gilt		
Series Reg S		
4.125%, due 7/22/29	GBP 6,710,000	8,286,86
Total Foreign Government Bonds (Cost \$13,730,850)		12,379,86
Loan Assignments 0.3%		
Diversified/Conglomerate Service 0.1%		
TruGreen LP		
First Lien Term Loan B		
8.412% (1 Month SOFR + 4.00%), due 11/2/27 (b)	\$ 588,638	569,13
Media 0.2%		
Virgin Media Bristol LLC		
First Lien Facility Advance Term Loan Q		
7.671% (1 Month SOFR + 3.25%), due 1/31/29 (b)	665,000	654,74
Total Loan Assignments (Cost \$1,243,793)		1,223,88
	Principal	
	Amount	Valu
Mortgage-Backed Securities 31.8%		
Agency (Collateralized Mortgage Obligations) 12.7% FHLMC		
REMIC, Series 5326, Class QO		
(zero coupon), due 9/25/50	\$ 1,301,551	\$ 853,76
REMIC, Series 5021, Class SA		
REMIC, Series 5021, Class SA (zero coupon) (SOFR 30A + 3.55%), due 10/25/50 (b)(c)	2,115,889	38,92

(zero coupon) (SOFR 30A + 3.50%), due 2/25/52 (b)(c)	298,651	4,837
REMIC, Series 5351, Class DO		
(zero coupon), due 9/25/53	696,143	562,732
REMIC, Series 5357, Class OE		
(zero coupon), due 11/25/53	542,060	443,033
REMIC, Series 5363		
(zero coupon), due 12/25/53	600,900	502,162
REMIC, Series 5315, Class OQ		
(zero coupon), due 1/25/55	592,085	487,013
REMIC, Series 5328, Class JY		
0.25%, due 9/25/50	817,892	540,470
REMIC, Series 5471, Class SK		
0.999% (SOFR 30A + 5.35%), due 8/25/54 (b)(c)	3,001,092	132,221
REMIC, Series 5092, Class XA		
1.00%, due 1/15/41	565,098	474,833
REMIC, Series 4993, Class KS		
1.585% (SOFR 30A + 5.936%), due 7/25/50 (b)(c)	2,857,554	350,048
REMIC, Series 4994, Class TS		
1.635% (SOFR 30A + 5.986%), due 7/25/50 (b)(c)	1,379,942	139,866
REMIC, Series 5070, Class Pl		
3.00%, due 8/25/50 (c)	1,353,869	237,558
REMIC, Series 5011, Class MI		
3.00%, due 9/25/50 (c)	1,172,414	191,431
REMIC, Series 5094, Class IP		
3.00%, due 4/25/51 (c)	1,062,095	171,943
REMIC, Series 5160		
3.00%, due 10/25/51 (c)	1,125,495	121,511
REMIC, Series 4710, Class WZ		
3.50%, due 8/15/47	388,770	347,731
REMIC, Series 4725, Class WZ		
3.50%, due 11/15/47	1,294,816	1,152,541
REMIC, Series 5304, Class UB	, - ,	, - ,-
4.00%, due 2/25/52	511,264	465,898
FHLMC, Strips	- , -	
REMIC, Series 272		
(zero coupon), due 8/15/42	833,291	622,764
REMIC, Series 311	, -	
(zero coupon), due 8/15/43	472,785	341,853
REMIC, Series 402	,	. ,
(zero coupon), due 9/25/53	803,014	652,069
REMIC, Series 311, Class S1		,000
1.429% (SOFR 30A + 5.836%), due 8/15/43 (b)(c)	2,355,872	207,651
	Principal Amount	Value
	Anount	value
Mortgage-Backed Securities		
Agency (Collateralized Mortgage Obligations) FNMA		
REMIC, Series 2023-70, Class AO		
(zero coupon), due 3/25/53	\$ 597,106	\$ 469,036
REMIC, Series 2023-45		
(zero coupon), due 10/25/53		

707,256

REMIC Series 2023-24 Class CO		
REMIC, Series 2023-24, Class OQ (zero coupon), due 7/25/54		
(zelo coupoli), due 1/23/34	775,750	645,112
REMIC, Series 2022-10, Class SA	-,	,
1.399% (SOFR 30A + 5.75%), due 2/25/52 (b)(c)	2,014,611	255,156
REMIC, Series 2021-40, Class SI		
1.485% (SOFR 30A + 5.836%), due 9/25/47 (b)(c)	1,537,716	126,815
REMIC, Series 2016-57, Class SN		.,
1.585% (SOFR 30A + 5.936%), due 6/25/46 (b)(c)	1,267,660	117,833
REMIC, Series 2020-70, Class SD		
1.785% (SOFR 30A + 6.136%), due 10/25/50 (b)(c)	1,368,160	184,544
REMIC, Series 2021-10, Class LI		
2.50%, due 3/25/51 (c)	631,473	85,887
REMIC, Series 2021-12, Class JI		
2.50%, due 3/25/51 (c)	933,580	143,014
REMIC, Series 2021-34, Class MI		
2.50%, due 3/25/51 (c)	5,625,026	736,114
REMIC, Series 2021-54, Class HI		
2.50%, due 6/25/51 (c)	405,239	50,869
REMIC, Series 2021-53, Class GI		
3.00%, due 7/25/48 (c)	6,997,993	996,137
REMIC, Series 2021-85, Class Bl		
3.00%, due 12/25/51 (c)	2,524,392	423,038
REMIC, Series 2021-12, Class GC		
3.50%, due 7/25/50	1,381,218	1,224,277
REMIC, Series 2021-8, Class ID		
3.50%, due 3/25/51 (c)	1,656,581	374,432
FNMA, Strips (c)		
REMIC, Series 426, Class C32		
1.50%, due 2/25/52	3,289,696	313,700
REMIC, Series 429, Class C5		
3.00%, due 10/25/52	3,426,413	586,343
REMIC, Series 440, Class C46		
4.00%, due 10/25/53	3,177,519	696,112
REMIC, Series 438, Class C34		
6.00%, due 8/25/53	1,861,046	457,425
GNMA		
REMIC, Series 2020-1, Class YS		
(zero coupon) (1 Month SOFR + 2.716%), due 1/20/50 (b)(c)	2,267,392	12,118
REMIC, Series 2020-129, Class SB		
(zero coupon) (1 Month SOFR + 3.086%), due 9/20/50 (b)(c)	3,048,364	23,733
REMIC, Series 2021-16, Class AS		
(zero coupon) (1 Month SOFR + 2.636%), due 1/20/51 (b)(c)	3,500,450	13,150
	Principal	
	Amount	Value
Mortgage-Backed Securities		
Agency (Collateralized Mortgage Obligations) GNMA		
REMIC, Series 2023-101, Class KO		
(zero coupon), due 1/20/51	\$	
		\$ 1,226,685
REMIC, Series 2021-29, Class AS		
(zero coupon) (SOFR 30A + 2.70%), due 2/20/51 (b)(c)		
	3 375 802	34 641

3,375,802

REMIC, Series 2021-97, Class SA		
(zero coupon) (SOFR 30A + 2.60%), due 6/20/51 (b)(c)		
	4,161,363	34,479
REMIC, Series 2021-158, Class SB		
(zero coupon) (SOFR 30A + 3.70%), due 9/20/51 (b)(c)	2,616,971	64,624
REMIC, Series 2021-205, Class DS		
(zero coupon) (SOFR 30A + 3.20%), due 11/20/51 (b)(c)	5,106,797	59,348
REMIC, Series 2021-226, Class SA		
(zero coupon) (SOFR 30A + 1.70%), due 12/20/51 (b)(c)	2,398,666	2,946
REMIC, Series 2022-34, Class HS		
(zero coupon) (SOFR 30A + 4.10%), due 2/20/52 (b)(c)	4,115,240	146,934
REMIC, Series 2022-78, Class S		
(zero coupon) (SOFR 30A + 3.70%), due 4/20/52 (b)(c)	1,814,108	21,970
REMIC, Series 2022-87, Class SA		
(zero coupon) (SOFR 30A + 3.30%), due 5/20/52 (b)(c)	3,650,298	21,222
REMIC, Series 2022-101, Class SB		
(zero coupon) (SOFR 30A + 3.30%), due 6/20/52 (b)(c)	1,827,147	10,623
REMIC, Series 2022-107, Class SA		
(zero coupon) (SOFR 30A + 3.47%), due 6/20/52 (b)(c)	9,219,440	107,984
REMIC, Series 2023-66, Class OQ		
(zero coupon), due 7/20/52	1,084,857	856,906
REMIC, Series 2023-53		
(zero coupon), due 4/20/53	431,990	330,885
REMIC, Series 2024-51, Class SX		
0.827% (SOFR 30A + 5.20%), due 3/20/54 (b)(c)	9,800,674	354,185
REMIC, Series 2023-80, Class SA		
0.877% (SOFR 30A + 5.25%), due 6/20/53 (b)(c)	4,154,142	126,182
REMIC, Series 2020-166, Class CA	, - ,	-, -
1.00%, due 11/20/50	1,195,732	864,220
REMIC, Series 2020-146, Class SA	, , .	,,,,,,,,,,
1.887% (1 Month SOFR + 6.186%), due 10/20/50 (b)(c)	1,542,510	194,112
REMIC, Series 2020-167, Class SN		- ,
1.887% (1 Month SOFR + 6.186%), due 11/20/50 (b)(c)	796,720	103,261
REMIC, Series 2021-179, Class SA		, -
1.887% (1 Month SOFR + 6.186%), due 11/20/50 (b)(c)	2,308,282	287,655
REMIC. Series 2020-189, Class SU	_,,	,
1.887% (1 Month SOFR + 6.186%), due 12/20/50 (b)(c)	527,587	70,208
REMIC, Series 2021-46, Class QS		
1.887% (1 Month SOFR + 6.186%), due 3/20/51 (b)(c)	923,073	119,717
REMIC, Series 2021-46, Class TS	0_0,010	
1.887% (1 Month SOFR + 6.186%), due 3/20/51 (b)(c)	1,116,236	145,676
REMIC, Series 2021-57, Class SA	1,110,200	1.0,010
1.887% (1 Month SOFR + 6.186%), due 3/20/51 (b)(c)	3,262,227	385,525
	Principal	Value
	Amount	value
Mortgage-Backed Securities		
Agency (Collateralized Mortgage Obligations)		
GNMA		
REMIC, Series 2021-57, Class SD		
1.887% (1 Month SOFR + 6.186%), due 3/20/51 (b)(c)	\$ 5,542,694	\$ 654,247
REMIC, Series 2021-96, Class NS	-,,,	
-,		

1.887% (1 Month SOFR + 6.186%), due 6/20/51 (b)(c)

2,956,691

REMIC, Series 2021-96, Class SN		
1.887% (1 Month SOFR + 6.186%), due 6/20/51 (b)(c)		
	2,076,407	233,635
REMIC, Series 2021-97, Class SM		
1.887% (1 Month SOFR + 6.186%), due 6/20/51 (b)(c)	2,212,180	298,427
REMIC, Series 2021-122, Class HS		
1.887% (1 Month SOFR + 6.186%), due 7/20/51 (b)(c)	1,933,344	230,489
REMIC, Series 2022-137, Class S		
1.887% (1 Month SOFR + 6.186%), due 7/20/51 (b)(c)	2,070,493	250,896
REMIC, Series 2021-96, Class JS		
1.937% (1 Month SOFR + 6.236%), due 6/20/51 (b)(c)	1,608,535	210,178
REMIC, Series 2020-166, Class IC		
2.00%, due 11/20/50 (c)	1,143,028	111,722
REMIC, Series 2022-10, Class IC		
2.00%, due 11/20/51 (c)	1,804,021	205,242
REMIC, Series 2023-86, Class SE		
2.277% (SOFR 30A + 6.65%), due 9/20/50 (b)(c)	1,406,187	201,078
REMIC, Series 2023-60, Class ES		
2.454% (SOFR 30A + 11.20%), due 4/20/53 (b)	926,007	849,173
REMIC, Series 2022-1, Class IA		
2.50%, due 6/20/50 (c)	429,734	54,928
REMIC, Series 2021-1, Class PI		
2.50%, due 12/20/50 (c)	701,088	86,389
REMIC, Series 2021-83, Class FM		
2.50% (SOFR 30A + 0.51%), due 5/20/51 (b)	1,489,655	1,217,991
REMIC, Series 2021-140, Class GF		
2.50% (1 Month SOFR + 0.764%), due 8/20/51 (b)	828,471	675,190
REMIC, Series 2021-188		
2.50%, due 10/20/51 (c)	2,745,946	437,862
REMIC, Series 2022-1, Class CF		
2.50% (SOFR 30A + 0.80%), due 1/20/52 (b)	1,197,878	980,507
REMIC, Series 2021-1, Class IT		
3.00%, due 1/20/51 (c)	1,663,088	282,880
REMIC, Series 2021-44, Class IQ		
3.00%, due 3/20/51 (c)	2,484,741	391,788
REMIC, Series 2021-67, Class PI		
3.00%, due 4/20/51 (c)	1,105,042	184,391
REMIC, Series 2021-74, Class HI		
3.00%, due 4/20/51 (c)	305,791	46,938
REMIC, Series 2021-98, Class IN		
3.00%, due 6/20/51 (c)	1,036,441	182,834
REMIC, Series 2021-139, Class IA		
3.00%, due 8/20/51 (c)	6,946,548	1,227,867
	Principal	
	Amount	Value
Mortgage-Backed Securities		
Agency (Collateralized Mortgage Obligations) GNMA		
REMIC, Series 2022-207		
3.00%, due 8/20/51 (c)	\$	
	1,536,435	\$ 262,410
REMIC, Series 2023-19, Class Cl		
3.00%, due 11/20/51 (c)		

3.00%, due 11/20/51 (c)

1,983,334

REMIC, Series 2019-92, Class GF		
3.50% (1 Month SOFR + 0.804%), due 7/20/49 (b)		
0.00 % (1 Mohul 001 1( 1 0.004 %), dde 1/20/49 (b)	374,220	329,164
REMIC, Series 2019-97, Class FG		
3.50% (1 Month SOFR + 0.804%), due 8/20/49 (b)	1,084,260	954,465
REMIC, Series 2019-128, Class KF	,,	,
3.50% (1 Month SOFR + 0.764%), due 10/20/49 (b)	395,050	349,141
REMIC, Series 2019-128, Class YF	,	,
3.50% (1 Month SOFR + 0.764%), due 10/20/49 (b)	403,472	356,398
REMIC, Series 2020-1, Class YF		
3.50% (1 Month SOFR + 0.784%), due 1/20/50 (b)	823,162	718,032
REMIC, Series 2020-5, Class FA		
3.50% (1 Month SOFR + 0.814%), due 1/20/50 (b)	1,027,380	908,684
REMIC, Series 2021-96, Class FG		
3.50% (SOFR 30A + 0.30%), due 6/20/51 (b)	423,381	373,926
REMIC, Series 2021-146, Class IN		
3.50%, due 8/20/51 (c)	1,779,404	316,863
REMIC, Series 2023-66, Class MP		
3.554% (SOFR 30A + 12.30%), due 5/20/53 (b)	1,112,651	993,150
REMIC, Series 2022-69, Class FA		
4.50% (SOFR 30A + 0.75%), due 4/20/52 (b)	349,876	327,193
REMIC, Series 2023-81, Class LA		
5.00%, due 6/20/52	327,948	324,520
REMIC, Series 2023-38, Class WT		
6.586%, due 12/20/51 (j)	499,631	516,730
REMIC, Series 2023-59, Class YC	,	- , ,
6.974%, due 9/20/51 (j)	1,260,495	1,340,011
REMIC, Series 2023-55, Class CG	,,	,,-
7.689%, due 7/20/51 (j)	722,541	792,901
REMIC, Series 2023-55, Class LB	7 -	- ,
7.785%, due 11/20/51 (j)	674,625	754,934
Multifamily Connecticut Avenue Securities Trust (a)(b)		- ,
Series 2019-01, Class B10		
9.965% (SOFR 30A + 5.614%), due 10/25/49	790,000	802,154
Series 2023-01, Class M10	,	,
10.851% (SOFR 30A + 6.50%), due 11/25/53	1,415,000	1,586,406
Series 2020-01, Class CE	, -,	,,
11.965% (SOFR 30A + 7.614%), due 3/25/50	1,350,000	1,409,737
	.,,	46,226,518
		40,220,310
Commercial Mortgage Loans (Collateralized Mortgage Obligations) 8.8%		
Alen Mortgage Trust		
Series 2021-ACEN, Class A	700.000	070.050
5.571% (1 Month SOFR + 1.264%), due 4/15/34 (a)(b)	700,000	670,250
	Principal	
	Amount	Value
Mortgage-Backed Securities		
Commercial Mortgage Loans (Collateralized Mortgage Obligations)		
BAMLL Commercial Mortgage Securities Trust		
Series 2019-BPR, Class ANM		
3.112%, due 11/5/32 (a)	\$	
	1,055,000	\$ 981,150
BANK		

Series 2018-BN12, Class D

3.00%, due 5/15/61 (a)		
	1,145,000	878,558
Series 2019-BN20, Class C		
3.654%, due 9/15/62 (d)		
	285,000	216,712
Series 2019-BN19, Class C		
4.031%, due 8/15/61 (d)	1,935,000	1,548,718
BBCMS Mortgage Trust (a)		
Series 2022-C16, Class D		
2.50%, due 6/15/55 (j)	765,000	472,547
Series 2018-C2, Class D		
3.00%, due 12/15/51	650,000	503,611
Series 2018-TALL, Class A		
5.226% (1 Month SOFR + 0.919%), due 3/15/37 (b)	600,000	577,424
Benchmark Mortgage Trust		
Series 2018-B6, Class D		
3.088%, due 10/10/51 (a)(d)	630,000	477,998
Series 2019-B11, Class A5		
3.542%, due 5/15/52	625,000	583,448
Series 2019-B9, Class C		
4.971%, due 3/15/52 (j)	1,005,000	854,854
BWAY Mortgage Trust		
Series 2013-1515, Class B		
3.473%, due 3/10/33 (a)	925,000	858,486
BX Commercial Mortgage Trust		
Series 2024-BRBK, Class D		
10.276% (1 Month SOFR + 5.971%), due 10/15/41 (a)(b)	820,000	826,148
BX Trust (a)		
Series 2023-LIFE, Class A		
5.045%, due 2/15/28	410,000	398,884
Series 2024-BIO, Class C		
6.946% (1 Month SOFR + 2.64%), due 2/15/41 (b)	315,000	311,064
CAMB Commercial Mortgage Trust		
Series 2021-CX2, Class D		
2.771%, due 11/10/46 (a)(d)	1,000,000	750,182
CD Mortgage Trust		
Series 2017-CD4, Class D		
3.30%, due 5/10/50 (a)	1,150,000	960,832
CFCRE Commercial Mortgage Trust		
Series 2016-C3, Class D		
3.052%, due 1/10/48 (a)(d)	730,000	660,662
Commercial Mortgage Trust (a)		
Series 2014-CR20, Class D		
3.222%, due 11/10/47	910,000	712,093
	Principal	
	Amount	Value
Mortgage-Backed Securities		
Commercial Mortgage Loans (Collateralized Mortgage Obligations)		
Commercial Mortgage Trust (a)		
Series 2016-DC2, Class D		
3.906%, due 2/10/49 (d)	\$	
	1,208,000 \$	\$ 1,104,646
Series 2011-CR15 Class D		

Series 2014-CR15, Class D

8.819%, due 11/13/41 (a)	\$ 1,845,000	\$ 1,947,629
Series 2024-CNTR, Class E		
ROCK Trust		
Mortgage-Backed Securities Commercial Mortgage Loans (Collateralized Mortgage Obligations)		
Martagene Realized Securities	Principal Amount	Value
4.193%, due 4/15/48 (a)(d)	1,330,000	867,724
	1 330 000	867 704
Morgan Stanley Bank of America Merrill Lynch Trust Series 2015-C22, Class D		
4.176%, due 10/15/50 (d) Morgan Stapley Bank of America Merrill Lynch Trust	655,000	565,443
Series 2017-C7, Class C 4 176% due 10/15/50 (d)	655.000	585,443
JPMDB Commercial Mortgage Securities Trust		
3.00%, due 6/13/52 (a)	240,000	184,159
Series 2019-COR5, Class D	040.000	404.450
JPMCC Commercial Mortgage Securities Trust		
6.678%, due 1/13/40 (a)(d)	1,045,000	1,057,386
Series 2025-SPRL, Class E	1015000	4 053 000
Hudson Yards Mortgage Trust		
4.391%, due 6/10/47 (j)	1,040,000	894,948
Series 2014-GC22, Class B		
GS Mortgage Securities Trust		
1.381%, due 2/16/66 (d)	3,074,919	296,082
REMIC, Series 2023-172		
1.022%, due 10/16/65 (d)	2,016,874	145,522
REMIC, Series 2022-185, Class DI		
0.992%, due 3/16/61 (d)	5,635,068	380,275
REMIC, Series 2021-47		
0.979%, due 12/16/62 (d)	2,413,642	174,020
REMIC, Series 2020-168, Class IA		
0.952%, due 7/16/65 (j)	4,497,854	337,828
REMIC, Series 2023-159, Class Cl		
0.834%, due 10/16/65 (d)	3,474,758	229,836
REMIC, Series 2023-194, Class Cl		
0.82%, due 6/16/62 (d)	4,100,182	249,121
REMIC, Series 2020-177		
GNMA (c)		
7.599% (SOFR 30A + 3.25%), due 10/25/44 (a)(b)	830,000	835,942
REMIC, Series 2024-MN9, Class M2		
FHLMC, Multifamily Structured Pass-Through Certificates		,
8.601% (SOFR 30A + 4.25%), due 5/25/44 (a)(b)	660,000	685,289
REMIC, Series 2024-MN8, Class M2		
FHLMC	000,000	101,124
3.316%, due 5/10/49 (d)	905,000	797,124
Series 2016-C1, Class C		
DBJPM Mortgage Trust	740,000	004,030
4.917%, due 1/15/49 (a)(d)	740.000	604,838
Series 2016-C6, Class D		
CSAIL Commercial Mortgage Trust		
	720,000	658,876
3.971%, due 2/10/47 (d)		

Series 2024-HOU, Class E		
8.694% (1 Month SOFR + 4.387%), due 6/15/39 (a)(b)		
	570,000	572,469
UBS Commercial Mortgage Trust		
Series 2018-C10, Class D		
3.00%, due 5/15/51 (a)	590,000	457,667
Series 2018-C9, Class C		
4.949%, due 3/15/51 (d)	710,000	560,601
Wells Fargo Commercial Mortgage Trust		
Series 2017-C40, Class D		
2.70%, due 10/15/50 (a)	1,275,000	1,048,784
Series 2018-C43, Class D		
3.00%, due 3/15/51 (a)	250,000	204,524
Series 2016-NXS6, Class D		
3.059%, due 11/15/49 (a)	1,590,000	1,381,256
Series 2019-C51, Class C		
4.289%, due 6/15/52 (j)	775,000	662,721
Series 2022-ONL, Class E		
4.928%, due 12/15/39 (a)(d)	800,000	677,703
Series 2016-NXS5, Class D		
4.974%, due 1/15/59 (d)	1,310,000	1,091,418
		31,937,452
	_	
Whole Loan (Collateralized Mortgage Obligations) 10.3%		
CIM Trust		
Series 2021-J2, Class AS	00.404.007	070.000
0.21%, due 4/25/51 (a)(c)(j)	29,181,867	370,928
Connecticut Avenue Securities Trust (a)(b)		
Series 2020-SBT1, Class 1M2		
8.115% (SOFR 30A + 3.764%), due 2/25/40	540,000	567,942
Series 2021-R03, Class 1B2		
9.851% (SOFR 30A + 5.50%), due 12/25/41	745,000	782,962
Series 2022-R01, Class 1B2		
10.351% (SOFR 30A + 6.00%), due 12/25/41	1,075,000	1,138,563
Series 2019-HRP1, Class B1		
13.715% (SOFR 30A + 9.364%), due 11/25/39	2,324,000	2,563,200
Series 2022-R03, Class 1B2		
14.201% (SOFR 30A + 9.85%), due 3/25/42	615,000	702,911
FHLMC STACR REMIC Trust (a)(b)		
Series 2024-HQA1, Class M2		
6.351% (SOFR 30A + 2.00%), due 3/25/44	505,000	511,729
Series 2020-DNA6, Class B1		
7.351% (SOFR 30A + 3.00%), due 12/25/50	740,000	799,981
Series 2021-HQA2, Class B1		
7.501% (SOFR 30A + 3.15%), due 12/25/33	900,000	998,721
	Principal	
Mortgage-Backed Securities	Amount	Value
Whole Loan (Collateralized Mortgage Obligations)		
FHLMC STACR REMIC Trust (a)(b)		
Series 2020-HQA5, Class B1		
8.351% (SOFR 30A + 4.00%), due 11/25/50	\$	
		\$ 1,811,309
Sariaa 2021 DNA1 Class B2	,,	, ,

Series 2021-DNA1, Class B2

9.101% (SOFR 30A + 4.75%), due 1/25/51	1,810,000	2,007,635
Series 2020-DNA2, Class B2		
9.265% (SOFR 30A + 4.914%), due 2/25/50		
	575,000	618,629
Series 2021-HQA1, Class B2		
9.351% (SOFR 30A + 5.00%), due 8/25/33	1,430,000	1,639,674
Series 2020-HQA1, Class B2		
9.565% (SOFR 30A + 5.214%), due 1/25/50	1,592,000	1,758,474
Series 2021-HQA2, Class B2		
9.801% (SOFR 30A + 5.45%), due 12/25/33	1,460,000	1,718,768
Series 2021-DNA5, Class B2		
9.851% (SOFR 30A + 5.50%), due 1/25/34	1,745,000	2,066,145
Series 2022-HQA2, Class M2		
10.351% (SOFR 30A + 6.00%), due 7/25/42	243,000	268,107
Series 2021-HQA3, Class B2		
10.601% (SOFR 30A + 6.25%), due 9/25/41	955,000	1,009,121
Series 2021-HQA4, Class B2		
11.351% (SOFR 30A + 7.00%), due 12/25/41	1,380,000	1,482,775
Series 2022-DNA1, Class B2		
11.451% (SOFR 30A + 7.10%), due 1/25/42	1,405,000	1,514,326
Series 2020-HQA5, Class B2		
11.751% (SOFR 30A + 7.40%), due 11/25/50	475,000	586,106
FHLMC STACR Securitized Participation Interests Trust		
Series 2018-SPI3, Class B		
4.15%, due 8/25/48 (a)(j)	938,308	725,499
FHLMC STACR Trust (a)(b)		
Series 2019-FTR2, Class B2		
11.865% (SOFR 30A + 7.514%), due 11/25/48	600,000	704,808
Series 2019-HQA3, Class B2		
11.965% (SOFR 30A + 7.614%), due 9/25/49	1,245,000	1,413,470
Series 2019-FTR1, Class B2		
12.815% (SOFR 30A + 8.464%), due 1/25/48	870,000	1,038,661
Series 2018-HQA2, Class B2		
15.465% (SOFR 30A + 11.114%), due 10/25/48	1,395,000	1,781,246
GS Mortgage-Backed Securities Corp. Trust (a)(j)		
Series 2021-PJ1, Class A4		
2.50%, due 6/25/51	854,576	680,301
Series 2022-PJ2, Class A4		
2.50%, due 6/25/52	1,157,090	929,802
Mill City Mortgage Loan Trust		
Series 2018-3, Class B4		
3.701%, due 8/25/58 (a)(j)	558,809	346,625
RCKT Mortgage Trust		
Series 2021-5, Class A1		
2.50%, due 11/25/51 (a)(j)	955,805	765,666
	Principal	
	Amount	Value
Mortgage-Backed Securities		
Whole Loan (Collateralized Mortgage Obligations)		
Sequoia Mortgage Trust		
Series 2021-4, Class A1		
0.164%, due 6/25/51 (a)(c)(d)	\$	
	24,125,648	\$ 233,792

STACR Trust (a)(b)		
Series 2018-HRP2, Class B2		
14.965% (SOFR 30A + 10.614%), due 2/25/47		
	805,000	981,70
Series 2018-HRP1, Class B2		
16.215% (SOFR 30A + 11.864%), due 5/25/43		
	1,305,904	1,589,10
Towd Point Mortgage Trust (a)(j)		
Series 2018-2, Class B5		
1.885%, due 3/25/58	2,421,110	1,048,38
Series 2017-4, Class B5		
3.669%, due 6/25/57	716,324	457,18
		37,614,25
Total Mortgage-Backed Securities		
(Cost \$113,949,188)		115,778,22
U.S. Government & Federal Agencies 19.8%		
Federal Home Loan Mortgage Corporation (Mortgage Pass-Through Securities) 3.5%		
FHLMC Gold Pools, Other		
4.00%, due 6/1/42	768,346	723,97
UMBS Pool, 30 Year		
2.50%, due 1/1/52	1,645,902	1,357,49
3.00%, due 6/1/52	1,185,371	1,008,69
3.50%, due 4/1/52	634,541	565,59
4.00%, due 3/1/53	1,715,815	1,572,34
5.00%, due 3/1/54	929,508	897,92
5.50%, due 7/1/53	2,137,986	2,116,02
5.50%, due 7/1/53	685,868	682,21
5.50%, due 11/1/54	1,420,559	1,408,43
5.50%, due 11/1/54	1,148,018	1,135,96
6.00%, due 10/1/53	372,261	377,46
6.00%, due 11/1/53	834,757	848,57
		12,694,69
Federal National Mortgage Association (Mortgage Pass-Through Securities) 4.7%		
FNMA, Other		
4.00%, due 3/1/42	465,268	438,40
4.00%, due 1/1/43	812,133	761,23
4.38%, due 7/1/28	1,000,000	992,37
6.00%, due 4/1/37	2,937	2,98
UMBS, 30 Year	4 0 4 0 7 0 0	4 540 00
2.00%, due 10/1/50	1,940,769	1,519,90
2.00%, due 3/1/52	540,201	421,43
2.00%, due 3/1/52	235,810	183,99
3.50%, due 12/1/44	579,992	527,85
3.50%, due 11/1/50	79,480	70,60
	Principal Amount	Valu
U.S. Government & Federal Agencies		
Federal National Mortgage Association (Mortgage Pass-Through Securities)		
UMBS, 30 Year		
4.50%, due 1/1/54	\$	
	953,836	\$ 898,64
5.00%, due 3/1/53		
	1,413,853	1,367,87

5.00%, due 5/1/53	1,022,613	989,038
5.50%, due 8/1/53	861,043	856,459
5.50%, due 5/1/54		
	693,773	685,408
5.50%, due 6/1/54	649,395	641,566
6.00%, due 8/1/53		
0.000/0/4/50	713,666	723,530
6.00%, due 8/1/53	2,414,415	2,436,714
6.00%, due 9/1/53	513,074	520,659
6.00%, due 9/1/53	1,090,151	1,099,830
6.00%, due 11/1/53	1,301,819	1,324,519
6.50%, due 12/1/53	829,193	854,049
United States Treasury Bonds 2.4%		
U.S. Treasury Bonds		
4.50%, due 11/15/54	3,005,000	2,862,262
4.625%, due 11/15/44	6,105,000	5,926,620
		8,788,882
United States Treasury Notes 9.2%		
U.S. Treasury Notes		
4.25%, due 11/15/34	14,105,000	13,776,618
4.375%, due 1/31/32	19,900,000	19,819,156
		33,595,774
Total U.S. Government & Federal Agencies (Cost \$73,167,643)		72,396,427
Total Long-Term Bonds (Cost \$369,063,296)		359,995,037
	Shares	
Common Stocks 0.0% ‡		
Commercial Services & Supplies 0.0% ‡		
Quad/Graphics, Inc.	1	7
Total Common Stocks		_
(Cost \$0) Short-Term Investments 0.4%		7
Affiliated Investment Company 0.2%		
NYLI U.S. Government Liquidity Fund, 4.184% (k)	805,755	805,755
	Shares	Value
Short-Term Investments		
Unaffiliated Investment Company 0.2%	504.040	¢ 504.040
Invesco Government & Agency Portfolio, 4.415% (k)(l)	521,343	\$ 521,343
Total Short-Term Investments (Cost \$1,327,098)		1,327,098
Total Investments		
(Cost \$370,390,394)	99.1%	361,322,142
Other Assets, Less Liabilities	0.9	3,221,298
Net Assets	100.0%	\$ 364,543,440

† Percentages indicated are based on Fund net assets.

- ^ Industry classifications may be different than those used for compliance monitoring purposes.
- t Less than one-tenth of a percent.
- (a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.
- (b) Floating rate—Rate shown was the rate in effect as of January 31, 2025.
- (c) Collateralized Mortgage Obligation Interest Only Strip—Pays a fixed or variable rate of interest based on mortgage loans or mortgage pass-through securities. The principal amount of the underlying pool represents the notional amount on which the current interest was calculated. The value of these stripped securities may be particularly sensitive to changes in prevailing interest rates and are typically more sensitive to changes in prepayment rates than traditional mortgage-backed securities.
- (d) Collateral strip rate—A bond whose interest was based on the weighted net interest rate of the collateral. The coupon rate adjusts periodically based on a predetermined schedule. Rate shown was the rate in effect as of January 31, 2025.
- (e) Fixed to floating rate—Rate shown was the rate in effect as of January 31, 2025.
- (f) Security is perpetual and, thus, does not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (g) All or a portion of this security was held on loan. As of January 31, 2025, the aggregate market value of securities on loan was \$505,922. The Fund received cash collateral with a value of \$521,343.
- (h) Step coupon-Rate shown was the rate in effect as of January 31, 2025.
- (i) Illiquid security—As of January 31, 2025, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$1,026,675, which represented 0.3% of the Fund's net assets.
- (j) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of January 31, 2025.
- (k) Current yield as of January 31, 2025.
- (I) Represents a security purchased with cash collateral received for securities on loan.

### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

				Net	Change in				
	Value,		Proceeds	Realized	Unrealized	Value,			Shares
	Beginning	Purchases	from	Gain/(Loss)	Appreciation/	End of	Dividend	Other	End of
Affiliated Investment Companies	of Period	at Cost	Sales	on Sales	(Depreciation)	Period	Income	Distributions	Period
NYLI U.S. Government Liquidity Fund	\$ 2,532	\$ 32,334	\$ (34,060)	\$ —	\$ —	\$ 806	\$ 31	\$ —	806

### **Foreign Currency Forward Contracts**

As of January 31, 2025, the Fund held the following foreign currency forward contracts<sup>1</sup>:

	urrency ırchased	Curr	ency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
USD	8,807,832	GBP	6,781,000	JPMorgan Chase Bank N.A.	2/3/25	\$ 400,070
USD	8,292,476	GBP	6,672,000	JPMorgan Chase Bank N.A.	5/7/25	22,177
Total Ur	realized Appre	ciation				422,247
GBP	139,000	USD	173,218	JPMorgan Chase Bank N.A.	2/3/25	(872)
Total Ur	realized Depre	ciation				(872)
Net Unr	ealized Appreci	ation				\$ 421,375

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

### **Futures Contracts**

As of January 31, 2025, the Fund held the following futures contracts<sup>1</sup>:

	Number			Current	Unrealized
	of	Expiration	Value at	Notional	Appreciation
Туре	Contracts	Date	Trade Date	Amount	(Depreciation) <sup>2</sup>

#### Long Contracts

U.S. Treasury 5 Year Notes	312	March 2025	\$ 33,442,470	\$ 33,193,875	\$ (248,595)
	0.2	March	¢ 00, <u>_</u> , 0	+ 00,100,010	¢ (1.0,000)
U.S. Treasury 10 Year Notes	23	2025	2,512,443	2,503,406	(9,037)
		March			
U.S. Treasury 10 Year Ultra Bonds	44	2025	4,914,398	4,900,500	(13,898)
		March			<i></i>
U.S. Treasury Long Bonds	110	2025	12,992,878	12,529,688	(463,190)
	100	March	45 300 000	44.007.000	(000.040)
U.S. Treasury Ultra Bonds	126	2025	15,736,303	14,927,063	(809,240)
Total Long Contracts					(1,543,960)
Short Contracts					
		March			
Canada 5 Year Bonds	(104)	2025	(8,033,341)	(8,169,870)	(136,529)
Sure Dahl	(07)	March	(0.005.054)	(0.400.000)	100.000
Euro-Bobl	(67)	2025	(8,295,954)	(8,162,066)	133,888
U.S. Treasury 2 Year Notes	(72)	March 2025	(14,816,517)	(14,805,000)	11,517
·	(12)	2020	(11,010,017)	-	
Total Short Contracts					8,876
Net Unrealized Depreciation				_	\$ (1,535,084)

1. As of January 31, 2025, cash in the amount of \$1,820,766 was on deposit with a broker or futures commission merchant for futures transactions.

2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2025.

Abbreviation(s):

 Bobl—Bundesobligation, the German word for federal government bond

 CLO—Collateralized Loan Obligation

 FHLMC—Federal Home Loan Mortgage Corp.

 FNMA—Federal National Mortgage Association

 GBP—British Pound Sterling

 GNMA—Government National Mortgage Association

 IO—Interest Only

 REMIC—Real Estate Mortgage Investment Conduit

 SOFR—Secured Overnight Financing Rate

 STACR—Structured Agency Credit Risk

 UMBS—Uniform Mortgage Backed Securities

### USD-United States Dollar

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets and liabilities:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Long-Term Bonds				
Asset-Backed Securities	\$ —	\$ 41,227,587	\$ —	\$ 41,227,587
Corporate Bonds	_	116,989,049	—	116,989,049

Foreign Government Bonds	_	12,379,861	_	12,379,861
Loan Assignments	_	1,223,887	_	1,223,887
Mortgage-Backed Securities	_	115,778,226	_	115,778,226
U.S. Government & Federal Agencies	—	72,396,427	—	72,396,427
Total Long-Term Bonds		359,995,037		359,995,037
Common Stocks	7	_	_	7
Short-Term Investments				
Affiliated Investment Company	805,755	—	—	805,755
Unaffiliated Investment Company	521,343			521,343
Total Short-Term Investments	1,327,098	_	_	1,327,098
Total Investments in Securities	1,327,105	359,995,037	_	361,322,142
Other Financial Instruments (b)				
Foreign Currency Forward Contracts	_	422,247	_	422,247
Futures Contracts	145,405	—	—	145,405
Total Other Financial Instruments	145,405	422,247		567,652
Total Investments in Securities and Other Financial Instruments	\$ 1,472,510	\$ 360,417,284	\$	\$ 361,889,794
Liability Valuation Inputs				
Other Financial Instruments (b)				
Foreign Currency Forward Contracts	\$ —	\$ (872)	\$ —	\$ (872)
Futures Contracts	(1,680,489)	—	—	(1,680,489)
Total Other Financial Instruments	\$ (1,680,489)	\$ (872)	\$ —	\$ (1,681,361)

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

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

# NYLI MacKay Utah Muni Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Principal Amount	Value
Municipal Bonds 99.1%		
Long-Term Municipal Bonds 97.9%		
Education 22.2%		
Brazos Higher Education Authority, Inc., Revenue Bonds, Senior Lien		
Series 1-A		
5.00%, due 4/1/32 (a)	\$ 2,500,000 \$	2,658,087
Clifton Higher Education Finance Corp., International Leadership of Texas, Inc., Revenue Bonds		
Insured: PSF-GTD		
3.00%, due 8/15/41		
	1,900,000	1,584,868
Grand County School District Local Building Authority, Revenue Bonds		
Insured: AGM		
5.00%, due 12/15/34	1,665,000	1,687,353
Local Building Authority of Alpine School District, Revenue Bonds		
4.00%, due 3/15/28	985,000	1,009,467
Ogden City School District Municipal Building Authority, Revenue Bonds		
5.00%, due 1/15/30	1,125,000	1,179,822
University of Utah (The), Revenue Bonds		
Series A		
4.00%, due 8/1/36	500,000	501,441

	Anount	Falue
	Principal Amount	Value
5.00%, due 4/15/29	1,710,000	1,711,231
Insured: UT CSCE		
4.00%, due 4/15/37	1,000,000	993,136
Insured: BAM UT CSCE		
tah Charter School Finance Authority, Legacy Preparatory Academy, Revenue Bonds		
5.00%, due 10/15/35	1,300,000	1,308,870
Insured: UT CSCE		
tah Charter School Finance Authority, Lakeview Academy of Science Arts & Technology, Revenue Bonds		
5.00%, due 10/15/46	3,795,000	3,810,849
Insured: UT CSCE		
tah Charter School Finance Authority, Hawthorn Academy, Revenue Bonds		
5.85%, due 11/15/44	3,280,000	3,280,894
Series A		
5.55%, due 11/15/34	1,655,000	1,655,962
Series A		
tah Charter School Finance Authority, Good Foundations Academy Charter School, Revenue Bonds (b)		
5.00%, due 4/15/35	1,500,000	1,500,677
Insured: UT CSCE		
tah Charter School Finance Authority, George Washington Academy, Revenue Bonds	, , , , , , , , , , , , , , , , , , , ,	,, -
5.00%, due 4/15/39	1,470,000	1,539,146
Series A, Insured: UT CSCE	.,,	
4.00%, due 10/15/46	1,000,000	917,838
Series A, Insured: BAM UT CSCE		
tah Charter School Finance Authority, Revenue Bonds	000,000	710,010
5.00%, due 6/1/36	690,000	710,816
Series B, Insured: AGM		
tah Board of Higher Education, Dixie State University, Revenue Bonds	1,500,000	1,009,000
Series B-1 5.00%, due 8/1/36	1,500,000	1,539,863

### Long-Term Municipal Bonds

Education		
Utah Charter School Finance Authority, Monticello Academy, Inc., Revenue Bonds		
Insured: UT CSCE		
5.00%, due 4/15/37	\$ 1,000,000	\$ 1,000,989
Utah Charter School Finance Authority, Promontory School of Expeditionary Learning, Revenue Bonds		
Series A, Insured: BAM UT CSCE		
3.60%, due 10/15/33		
	1,420,000	1,385,039
Utah Charter School Finance Authority, Quest Academy, Inc., Revenue Bonds		
Insured: UT CSCE		
5.00%, due 4/15/37	500,000	505,237
Utah Charter School Finance Authority, Salt Lake Arts Academy, Revenue Bonds		
Series A, Insured: BAM UT CSCE		
3.00%, due 4/15/40	1,000,000	822,426
Utah Charter School Finance Authority, Utah Charter Academies, Revenue Bonds		
Insured: UT CSCE		
5.00%, due 10/15/25	500,000	505,533
Utah Charter School Finance Authority, Venture Academy, Revenue Bonds		
Insured: UT CSCE		
5.00%, due 10/15/29	855,000	855,467
Insured: UT CSCE		
5.00%, due 10/15/34	1,095,000	1,095,403

	Principal Amount	Value
5.75%, due 1/15/33	3,770,000	3,777,782
5.50%, due 1/15/28	920,000	921,914
County of Weber, Summit Mountain Assessment Area, Special Assessment		
(zero coupon), due 11/1/51	1,158,360	739,323
Commonwealth of Puerto Rico		
5.50%, due 8/1/25	10,000	10,089
City of Mesquite, Special Improvement District Canyon Crest, Special Assessment		
5.25%, due 5/1/28	90,000	90,123
City of Eagle Mountain City, Assessment Area 2013-1, Special Assessment		
General 5.5%	_	, ,
		45,984,344
5.00%, due 4/1/29	750,000	800,695
Insured: AGM		
Neber State University, Student Facilities System, Revenue Bonds	2,000,000	.,002,010
3.00%, due 12/1/36	2,055,000	1,892,043
Series B, Insured: BAM		
Jtah State University, Revenue Bonds	4,000,000	4,000,001
5.60%, due 3/15/47	4,600,000	4,553,661
5.50%, due 3/15/27	2,350,000	2,350,045
Jtah Charter School Finance Authority, Voyage Academy, Revenue Bonds (b) 5.00%, due 3/15/27	460,000	460,002
4.00%, due 10/15/35	1,080,000	1,072,220
Series A, Insured: BAM UT CSCE		
Jtah Charter School Finance Authority, Vista at Entrada School of Performing Arts & Technology, Revenue Bonds		
5.00%, due 10/15/38	1,095,000	1,095,264
Insured: UT CSCE		

### Long-Term Municipal Bonds

General		
Main Street Market Square Redevelopment Authority, City of Houston Reinvestment Zone No. 3, Tax Allocation		
Insured: BAM		
5.00%, due 9/1/30	\$ 1,000,000	\$ 1,012,895
Midvale Redevelopment Agency, Bingham Junction Project Area, Tax Allocation		
5.00%, due 5/1/31	1,230,000	1,299,810
5.00%, due 5/1/32	1,000,000	1,040,864
Utah Transit Authority, Revenue Bonds	,,	,,
Series A		
5.00%, due 6/15/37	1,560,000	1,572,866
Washington County Municipal Building Authority, Revenue Bonds		
5.00%, due 10/1/32	500,000	517,629
5.00%, due 10/1/37	500,000	517,630
		11,500,925
General Obligation 6.5%		
Cache County School District, Unlimited General Obligation		
Insured: School Bond Guaranty		
4.00%, due 6/15/43	2,850,000	2,816,983
City of Port Arthur, Limited General Obligation		
Insured: BAM		
5.00%, due 2/15/41	1,000,000	1,066,386
Commonwealth of Puerto Rico		

(zero coupon), due 11/1/43	2,112,857	1,327,402
Commonwealth of Puerto Rico, Unlimited General Obligation		
Series A-1		
4.00%, due 7/1/41	2,698,000	2,551,877
County of Pennington, Limited General Obligation		
Series A		
5.00%, due 12/1/46	1,000,000	1,045,953
Logan City School District, Unlimited General Obligation		
Insured: School Bond Guaranty		
4.00%, due 6/15/30	1,385,000	1,385,329
Metropolitan Government of Nashville & Davidson County, Unlimited General Obligation		
2.50%, due 1/1/29	1,000,000	955,255
Mida Golf and Equestrian Center Public Infrastructure District, Limited General Obligation		
4.25%, due 6/1/41 (b)	2,205,000	1,826,166
Port of Vancouver, Limited General Obligation		
Series A		
5.00%, due 12/1/33 (a)	555,000	595,527
		13,570,878
Housing 2.7%		
Utah Board of Higher Education, Dixie State University, Revenue Bonds		
Insured: BAM		
3.00%, due 6/1/36	1,375,000	1,284,302
Insured: AGM	.,,	.,_0.,,001
5.00%, due 6/1/30	1,800,000	1,810,646
		,,
Long-Term Municipal Bonds	Principal Amount	Value
Long-Term Municipal Bonds Housing	•	Value
	•	Value
Housing	•	Value
Housing Washington State Housing Finance Commission, Revenue Bonds	•	
Housing Washington State Housing Finance Commission, Revenue Bonds Series 2	Amount	
Housing Washington State Housing Finance Commission, Revenue Bonds Series 2 4.084%, due 3/20/40	Amount	\$ 2,418,653
Housing Washington State Housing Finance Commission, Revenue Bonds Series 2 4.084%, due 3/20/40 Other Revenue 40.2%	Amount	\$ 2,418,653
Housing Washington State Housing Finance Commission, Revenue Bonds Series 2 4.084%, due 3/20/40 Other Revenue 40.2% Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds	Amount	\$ 2,418,653
Housing Washington State Housing Finance Commission, Revenue Bonds Series 2 4.084%, due 3/20/40 Other Revenue 40.2% Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds Series 1, Insured: GNMA / FNMA / FHLMC	Amount	\$ 2,418,653
Housing Washington State Housing Finance Commission, Revenue Bonds Series 2 4.084%, due 3/20/40 Other Revenue 40.2% Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds	Amount \$ 2,495,416	\$ 2,418,653 5,513,601
Housing         Washington State Housing Finance Commission, Revenue Bonds         Series 2         4.084%, due 3/20/40         Other Revenue 40.2%         Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds         Series 1, Insured: GNMA / FNMA / FHLMC         4.00%, due 6/1/36	Amount	\$ 2,418,653
Housing         Washington State Housing Finance Commission, Revenue Bonds         Series 2         4.084%, due 3/20/40         Other Revenue 40.2%         Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds         Series 1, Insured: GNMA / FNMA / FHLMC         4.00%, due 6/1/36         Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds	Amount \$ 2,495,416	\$ 2,418,653 5,513,601
Housing Washington State Housing Finance Commission, Revenue Bonds Series 2 4.084%, due 3/20/40 Other Revenue 40.2% Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds Series 1, Insured: GNMA / FNLMC 4.00%, due 6/1/36 Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds Series A	Amount \$ 2,495,416 525,000	\$ 2,418,653 5,513,601 526,342
Housing Washington State Housing Finance Commission, Revenue Bonds Series 2 4.084%, due 3/20/40 Other Revenue 40.2% Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds Series 1, Insured: GNMA / FNMA / FHLMC 4.00%, due 6/1/36 Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds Series A 5.00%, due 6/1/40	Amount \$ 2,495,416	\$ 2,418,653 5,513,601
Housing         Washington State Housing Finance Commission, Revenue Bonds         Series 2         4.084%, due 3/20/40         Other Revenue 40.2%         Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds         Series 1, Insured: GNMA / FNMA / FHLMC         4.00%, due 6/1/36         Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds         Series A         5.00%, due 6/1/40         Alaska Municipal Bond Bank Authority, Revenue Bonds (a)	Amount \$ 2,495,416 525,000	\$ 2,418,653 5,513,601 526,342
Housing Washington State Housing Finance Commission, Revenue Bonds Series 2 4.084%, due 3/20/40 Other Revenue 40.2% Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds Series 1, Insured: GNMA / FNMA / FHLMC 4.00%, due 6/1/36 Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds Series A 5.00%, due 6/1/40 Alaska Municipal Bond Bank Authority, Revenue Bonds (a) Series 1	Amount \$ 2,495,416 525,000 1,000,000	\$ 2,418,653 5,513,601 526,342 1,023,346
Housing         Washington State Housing Finance Commission, Revenue Bonds         Series 2         4.084%, due 3/20/40         Other Revenue 40.2%         Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds         Series 1, Insured: GNMA / FNMA / FHLMC         4.00%, due 6/1/36         Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds         Series A         5.00%, due 6/1/40         Alaska Municipal Bond Bank Authority, Revenue Bonds (a)         Series 1         5.00%, due 2/1/31	Amount \$ 2,495,416 525,000	\$ 2,418,653 5,513,601 526,342
Housing         Washington State Housing Finance Commission, Revenue Bonds         Series 2         4.084%, due 3/20/40         Other Revenue 40.2%         Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds         Series 1, Insured: GNMA / FNMA / FHLMC         4.00%, due 6/1/36         Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds         Series A         5.00%, due 6/1/40         Alaska Municipal Bond Bank Authority, Revenue Bonds (a)         Series 1         5.00%, due 2/1/31         Series 1	Amount \$ 2,495,416 525,000 1,000,000 565,000	\$ 2,418,653 5,513,601 526,342 1,023,346 583,740
Housing         Washington State Housing Finance Commission, Revenue Bonds         Series 2         4.084%, due 3/20/40         Other Revenue 40.2%         Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds         Series 1, Insured: GNMA / FNMA / FHLMC         4.00%, due 6/1/36         Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds         Series A         5.00%, due 6/1/40         Alaska Municipal Bond Bank Authority, Revenue Bonds (a)         Series 1         5.00%, due 2/1/31         Series 1         5.00%, due 2/1/31	Amount \$ 2,495,416 525,000 1,000,000	\$ 2,418,653 5,513,601 526,342 1,023,346
Housing         Washington State Housing Finance Commission, Revenue Bonds         Series 2         4.084%, due 3/20/40         Other Revenue 40.2%         Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds         Series 1, Insured: GNMA / FNMA / FHLMC         4.00%, due 6/1/36         Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds         Series A         5.00%, due 6/1/40         Alaska Municipal Bond Bank Authority, Revenue Bonds (a)         Series 1         5.00%, due 2/1/31         Series 1         5.00%, due 2/1/31         Series 2	Amount \$ 2,495,416 525,000 1,000,000 565,000 590,000	\$ 2,418,653 5,513,601 526,342 1,023,346 583,740 608,566
Housing         Washington State Housing Finance Commission, Revenue Bonds         Series 2         4.084%, due 3/20/40         Other Revenue 40.2%         Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds         Series 1, Insured: GNMA / FNMA / FHLMC         4.00%, due 6/1/36         Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds         Series A         5.00%, due 6/1/40         Alaska Municipal Bond Bank Authority, Revenue Bonds (a)         Series 1         5.00%, due 2/1/31         Series 2         5.00%, due 12/1/37	Amount \$ 2,495,416 525,000 1,000,000 565,000	\$ 2,418,653 5,513,601 526,342 1,023,346 583,740 608,566
Housing         Washington State Housing Finance Commission, Revenue Bonds         Series 2         4.084%, due 3/20/40         Other Revenue 40.2%         Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds         Series 1, Insured: GNMA / FNMA / FHLMC         4.00%, due 6/1/36         Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds         Series A         5.00%, due 6/1/40         Alaska Municipal Bond Bank Authority, Revenue Bonds (a)         Series 1         5.00%, due 2/1/31         Series 2         5.00%, due 12/1/37         City of Dallas Housing Finance Corp., 8004 West Virginia Drive Owner LP, Revenue Bonds	Amount \$ 2,495,416 525,000 1,000,000 565,000 590,000	\$ 2,418,653 5,513,601 526,342 1,023,346 583,740 608,566
Housing         Washington State Housing Finance Commission, Revenue Bonds         Series 2         4.084%, due 3/20/40         Other Revenue 40.2%         Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds         Series 1, Insured: GNMA / FNMA / FHLMC         4.00%, due 6/1/36         Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds         Series A         5.00%, due 6/1/40         Alaska Municipal Bond Bank Authority, Revenue Bonds (a)         Series 1         5.00%, due 2/1/31         Series 2         5.00%, due 12/1/37         City of Dallas Housing Finance Corp., 8004 West Virginia Drive Owner LP, Revenue Bonds         Series A, Insured: FNMA	Amount \$ 2,495,416 525,000 1,000,000 565,000 590,000 90,000	\$ 2,418,653 5,513,601 526,342 1,023,346 583,740 608,566 95,099
Housing         Washington State Housing Finance Commission, Revenue Bonds         Series 2         4.084%, due 3/20/40         Other Revenue 40.2%         Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds         Series 1, Insured: GNMA / FNMA / FHLMC         4.00%, due 6/1/36         Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds         Series A         5.00%, due 6/1/40         Alaska Municipal Bond Bank Authority, Revenue Bonds (a)         Series 1         5.00%, due 2/1/31         Series 2         5.00%, due 2/1/32         Series 2         5.00%, due 12/1/37         City of Dallas Housing Finance Corp., 8004 West Virginia Drive Owner LP, Revenue Bonds         Series A, Insured: FNMA         4.35%, due 10/1/41	Amount \$ 2,495,416 525,000 1,000,000 565,000 590,000	\$ 2,418,653 5,513,601 526,342 1,023,346 583,740 608,566
Housing         Washington State Housing Finance Commission, Revenue Bonds         Series 2         4.084%, due 3/20/40         Other Revenue 40.2%         Alaska Housing Finance Corp., Veterans Mortgage Program, Revenue Bonds         Series 1, Insured: GNMA / FNMA / FHLMC         4.00%, due 6/1/36         Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds         Series A         5.00%, due 6/1/40         Alaska Municipal Bond Bank Authority, Revenue Bonds (a)         Series 1         5.00%, due 2/1/31         Series 2         5.00%, due 12/1/37         City of Dallas Housing Finance Corp., 8004 West Virginia Drive Owner LP, Revenue Bonds         Series A, Insured: FNMA	Amount \$ 2,495,416 525,000 1,000,000 565,000 590,000 90,000	\$ 2,418,653 5,513,601 526,342 1,023,346 583,740 608,566 95,099

Series B 4.00%, due 8/1/30		
4.00%, due 8/1/30	0.40=.000	0.447.054
	2,135,000	2,147,05
Series B		
5.00%, due 8/1/33	1,515,000	1,528,71
City of Jacksonville, Revenue Bonds		
Series C		
5.25%, due 10/1/37	1,000,000	1,126,82
City of Mapleton City, Revenue Bonds		
3.00%, due 6/15/36	1,255,000	1,124,119
City of St. George, Sales Tax, Revenue Bonds		
5.00%, due 8/1/43	1,770,000	1,932,398
City of Watertown, Sales Tax, Revenue Bonds		
Insured: BAM		
3.00%, due 12/1/34	830,000	769,308
City of West Valley City, Sales Tax, Revenue Bonds		
(zero coupon), due 7/15/35	3,225,000	1,845,438
Consolidated Municipalities Electric Power Systems Joint Powers Board, City of Gillette Electric System, Revenue Bonds		
5.25%, due 6/1/37	250,000	277,783
Consolidated Municipalities Electric Power Systems Joint Powers Board, Electric Facilities Improvement Lease, Revenue Bonds		
Series A		
5.00%, due 6/1/31	1,000,000	1,004,86 <sup>2</sup>
County of Iron, Sales Tax, Revenue Bonds		
5.00%, due 10/1/49	3,000,000	3,203,180
Long Torm Municipal Ronds	Principal Amount	Value
Long-Term Municipal Bonds		
Other Revenue County of Tooele, Sales Tax, Revenue Bonds		
County of Tobele, Sales Tax, Revenue Donus		
5.00% due 0/1/41	¢ 750.000	¢ 706.90
5.00%, due 9/1/41	\$ 750,000	\$ 796,897
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds	\$ 750,000	\$ 796,897
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B	\$ 750,000	\$ 796,897
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds	\$ 750,000	\$ 796,897 1,046,215
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B		
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c)		
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds		
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds	1,000,000	1,046,215
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds 4.00%, due 6/1/38	1,000,000	1,046,215
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds 4.00%, due 6/1/38	1,000,000 750,000	1,046,215 750,686
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds 4.00%, due 6/1/38 5.00%, due 6/1/36	1,000,000 750,000	1,046,215 750,686
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds 4.00%, due 6/1/38 5.00%, due 6/1/36 GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds	1,000,000 750,000 750,000	1,046,215 750,686 788,283
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds 4.00%, due 6/1/38 5.00%, due 6/1/36 GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds 7.50%, due 8/20/40	1,000,000 750,000 750,000	1,046,215 750,686 788,283
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds 4.00%, due 6/1/38 5.00%, due 6/1/36 GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds 7.50%, due 8/20/40 Lehi Local Building Authority, Revenue Bonds	1,000,000 750,000 750,000 260,000	1,046,215 750,686 788,283 254,800
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds 4.00%, due 6/1/38 5.00%, due 6/1/36 GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds 7.50%, due 8/20/40 Lehi Local Building Authority, Revenue Bonds 5.00%, due 6/15/29	1,000,000 750,000 750,000 260,000 300,000	1,046,215 750,686 788,283 254,800 322,174
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds 4.00%, due 6/1/38 5.00%, due 6/1/36 GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds 7.50%, due 8/20/40 Lehi Local Building Authority, Revenue Bonds 5.00%, due 6/15/29 5.00%, due 6/15/30 5.25%, due 6/15/37	1,000,000 750,000 750,000 260,000 300,000 500,000	1,046,215 750,686 788,283 254,800 322,174 543,953
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds 4.00%, due 6/1/38 5.00%, due 6/1/36 GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds 7.50%, due 8/20/40 Lehi Local Building Authority, Revenue Bonds 5.00%, due 6/15/29 5.00%, due 6/15/30 5.25%, due 6/15/37 Matching Fund Special Purpose Securitization Corp., Revenue Bonds Series A	1,000,000 750,000 750,000 260,000 300,000 500,000 225,000	1,046,213 750,684 788,283 254,800 322,174 543,953 247,912
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds 4.00%, due 6/1/38 5.00%, due 6/1/36 GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds 7.50%, due 6/1/36 Lehi Local Building Authority, Revenue Bonds 5.00%, due 6/15/29 5.00%, due 6/15/30 5.25%, due 6/15/37 Matching Fund Special Purpose Securitization Corp., Revenue Bonds Series A 5.00%, due 10/1/39 Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, Northview Project,	1,000,000 750,000 750,000 260,000 300,000 500,000	1,046,215 750,686 788,283 254,800 322,174 543,953
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds 4.00%, due 6/1/38 5.00%, due 6/1/36 GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds 7.50%, due 8/20/40 Lehi Local Building Authority, Revenue Bonds 5.00%, due 6/15/29 5.00%, due 6/15/29 5.00%, due 6/15/37 Matching Fund Special Purpose Securitization Corp., Revenue Bonds Series A 5.00%, due 10/1/39 Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, Northview Project, Revenue Bonds	1,000,000 750,000 750,000 260,000 300,000 500,000 225,000	1,046,21 750,68 788,28 254,80 322,17 543,95 247,91
District of Columbia Housing Finance Agency, Belmont Crossing Phase II, Revenue Bonds Series B 5.00%, due 3/1/29 (c) Duchesne County School District, Revenue Bonds 4.00%, due 6/1/38 5.00%, due 6/1/36 GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds 7.50%, due 6/1/36 Lehi Local Building Authority, Revenue Bonds 5.00%, due 6/15/29 5.00%, due 6/15/30 5.25%, due 6/15/37 Matching Fund Special Purpose Securitization Corp., Revenue Bonds Series A 5.00%, due 10/1/39 Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, Northview Project,	1,000,000 750,000 750,000 260,000 300,000 500,000 225,000	1,046,21 750,68 788,28 254,80 322,17 543,95 247,91

4.88%, due 3/1/46	750,000	765,51
Ogden City Municipal Building Authority, Revenue Bonds		
Series A		
5.00%, due 1/15/43	1,000,000	1,070,53
Dgden City Redevelopment Agency, Sales Tax, Revenue Bonds		
5.00%, due 1/15/48	1,500,000	1,581,31
Puerto Rico Sales Tax Financing Corp., Revenue Bonds		
Series A-2		
4.329%, due 7/1/40	2,957,000	2,934,11
Puerto Rico Sales Tax Financing Corp., Restructured, Revenue Bonds	, ,	,,
Series A-1		
4.55%, due 7/1/40	868,000	870,18
Salt Lake City Local Building Authority, Revenue Bonds	000,000	070,10
Series A		
	205 000	200.44
4.00%, due 4/15/32	395,000	398,11
Series A	000.000	000.44
5.00%, due 4/15/32	600,000	626,41
Series A		
5.00%, due 4/15/35	1,075,000	1,119,75
Salt Lake City Mosquito Abatement District Local Building Authority, Revenue Bonds		
5.00%, due 2/15/29	730,000	754,54
South Dakota Housing Development Authority, Revenue Bonds		
Series C, Insured: GNMA / FNMA / FHLMC		
6.25%, due 11/1/55	1,000,000	1,122,44
0.20%, ddc 11/1/00	1,000,000	1,122,44
	1,000,000	1,122,11
	1,170,000 Principal Amount	1,172,03 Valu
Southeast Alaska Power Agency, Revenue Bonds	1,170,000 <b>Principal</b>	1,172,03
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30	1,170,000 <b>Principal</b>	1,172,03
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Long-Term Municipal Bonds	1,170,000 <b>Principal</b>	1,172,03
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 -ong-Term Municipal Bonds Other Revenue	1,170,000 <b>Principal</b>	1,172,03
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Long-Term Municipal Bonds Dther Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C	1,170,000 <b>Principal</b>	1,172,03 Valu
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 -ong-Term Municipal Bonds Other Revenue Fennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c)	1,170,000 Principal Amount	1,172,03 Valu
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 -ong-Term Municipal Bonds Other Revenue Fennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Ferritory of Guam, Business Privilege Tax, Revenue Bonds	1,170,000 Principal Amount	1,172,03 Valu
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Long-Term Municipal Bonds Dher Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F	1,170,000 Principal Amount	1,172,03 Valu
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 -ong-Term Municipal Bonds Other Revenue Fennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Ferritory of Guam, Business Privilege Tax, Revenue Bonds	1,170,000 Principal Amount	1,172,03 Valu \$ 1,000,22
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 	1,170,000 Principal Amount \$ 1,000,000	1,172,03 Valu \$ 1,000,22
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Cong-Term Municipal Bonds Dther Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36	1,170,000 Principal Amount \$ 1,000,000	1,172,03 Valu
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Cong-Term Municipal Bonds Dther Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds	1,170,000 Principal Amount \$ 1,000,000	1,172,03 Valu \$ 1,000,22
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Long-Term Municipal Bonds Dther Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c)	1,170,000 Principal Amount \$ 1,000,000 1,300,000	1,172,03 Valu \$ 1,000,22 1,271,24
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Long-Term Municipal Bonds Dther Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c)	1,170,000 Principal Amount \$ 1,000,000 1,300,000	1,172,03 Valu \$ 1,000,22 1,271,24 2,338,03
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Cong-Term Municipal Bonds Cong-Term Municipal Bonds Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c) Utah Associated Municipal Power Systems, Veyo Heat Recovery Project, Revenue Bonds	1,170,000 Principal Amount \$ 1,000,000 1,300,000 2,200,000	1,172,03 Valu \$ 1,000,22 1,271,24 2,338,03 796,03
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Long-Term Municipal Bonds Dther Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c) Jtah Associated Municipal Power Systems, Veyo Heat Recovery Project, Revenue Bonds 5.00%, due 3/1/30	1,170,000  Principal Amount  \$ 1,000,000  \$ 1,300,000  2,200,000  795,000	1,172,03 Valu \$ 1,000,22 1,271,24 2,338,03 796,03 906,16
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Cong-Term Municipal Bonds Ther Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c) Itah Associated Municipal Power Systems, Veyo Heat Recovery Project, Revenue Bonds 5.00%, due 3/1/30 5.00%, due 3/1/32 5.00%, due 3/1/34	1,170,000  Principal Amount  \$ 1,000,000  \$ 1,000,000  \$ 2,200,000  795,000 905,000	1,172,03 Valu \$ 1,000,22 1,271,24 2,338,03 796,03 906,16
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Cong-Term Municipal Bonds Defer Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c) Data Associated Municipal Power Systems, Veyo Heat Recovery Project, Revenue Bonds 5.00%, due 3/1/30 5.00%, due 3/1/32 5.00%, due 3/1/34 Data Housing Corp., Revenue Bonds	1,170,000  Principal Amount  \$ 1,000,000  \$ 1,000,000  \$ 2,200,000  795,000 905,000	1,172,03 Value \$ 1,000,22 1,271,24 2,338,03 796,03 906,16
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Cong-Term Municipal Bonds Defer Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c) Defense Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 3/1/30 5.00%, due 3/1/30 5.00%, due 3/1/34 Defense Bonds Series D-2, Insured: FHA	1,170,000  Principal Amount  \$ 1,000,000  \$ 1,000,000  \$ 2,200,000  795,000 905,000 745,000	1,172,03 Value \$ 1,000,22 1,271,24 2,338,03 796,03 906,10 745,99
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Cong-Term Municipal Bonds Dther Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c) Itah Associated Municipal Power Systems, Veyo Heat Recovery Project, Revenue Bonds 5.00%, due 3/1/30 5.00%, due 3/1/32 5.00%, due 3/1/34 Itah Housing Corp., Revenue Bonds Series D-2, Insured: FHA 4.00%, due 1/1/36	1,170,000  Principal Amount  \$ 1,000,000  \$ 1,000,000  \$ 2,200,000  795,000 905,000	1,172,03 Value \$ 1,000,22 1,271,24 2,338,03 796,03 906,10 745,99
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Cong-Term Municipal Bonds Dther Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c) Itah Associated Municipal Power Systems, Veyo Heat Recovery Project, Revenue Bonds 5.00%, due 3/1/30 5.00%, due 3/1/32 5.00%, due 3/1/34 Itah Housing Corp., Revenue Bonds Series D-2, Insured: FHA 4.00%, due 1/1/36	1,170,000  Principal Amount  1,000,000  \$ 1,000,000  2,200,000  2,200,000  795,000  905,000  745,000  480,000	1,172,03 Value \$ 1,000,22 1,271,24 2,338,03 796,03 906,14 745,93 480,55
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Cong-Term Municipal Bonds Ther Revenue Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c) Utah Associated Municipal Power Systems, Veyo Heat Recovery Project, Revenue Bonds 5.00%, due 3/1/30 5.00%, due 3/1/32 5.00%, due 3/1/34 Utah Housing Corp., Revenue Bonds Series D-2, Insured: FHA 4.00%, due 1/1/36 Series C, Insured: GNMA / FNMA / FHLMC 4.45%, due 1/1/44	1,170,000  Principal Amount  \$ 1,000,000  \$ 1,000,000  \$ 2,200,000  795,000 905,000 745,000	1,172,03 Value \$ 1,000,22 1,271,24 2,338,03 796,03 906,14 745,99 480,57
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Cong-Term Municipal Bonds Ennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) erritory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 exas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c) Utah Associated Municipal Power Systems, Veyo Heat Recovery Project, Revenue Bonds 5.00%, due 3/1/30 5.00%, due 3/1/32 5.00%, due 3/1/34 Utah Housing Corp., Revenue Bonds Series D-2, Insured: FHA 4.00%, due 1/1/36 Series C, Insured: GNMA / FNMA / FHLMC 4.45%, due 1/1/44 Series B-1, Class I	1,170,000  Principal Amount  \$ 1,000,000  \$ 1,000,000  \$ 1,300,000  2,200,000  480,000  2,000,000	1,172,03 Value \$ 1,000,22 1,271,24 2,338,03 796,03 906,14 745,93 480,57 2,014,58
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 <b>Long-Term Municipal Bonds</b> <b>Dher Revenue</b> Tennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Territory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Texas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c) Jtah Associated Municipal Power Systems, Veyo Heat Recovery Project, Revenue Bonds 5.00%, due 3/1/30 5.00%, due 3/1/32 5.00%, due 3/1/34 Jtah Housing Corp., Revenue Bonds Series D-2, Insured: FHA 4.00%, due 1/1/36 Series C, Insured: GNMA / FNMA / FHLMC 4.45%, due 1/1/44 Series B-1, Class I 4.60%, due 7/1/34	1,170,000  Principal Amount  1,000,000  \$ 1,000,000  2,200,000  2,200,000  795,000  905,000  745,000  480,000	1,172,03 Value \$ 1,000,22 1,271,24 2,338,03 796,03 906,14 745,99 480,55 2,014,58
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Long-Term Municipal Bonds Dther Revenue Fennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Ferritory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Fexas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c) Jtah Associated Municipal Power Systems, Veyo Heat Recovery Project, Revenue Bonds 5.00%, due 3/1/30 5.00%, due 3/1/30 5.00%, due 3/1/34 Jtah Housing Corp., Revenue Bonds Series D-2, Insured: FHA 4.00%, due 1/1/36 Series C, Insured: FHA 4.00%, due 1/1/44 Series B-1, Class I 4.60%, due 7/1/34	1,170,000 Principal Amount 1,300,000 \$ 1,300,000 2,200,000 795,000 905,000 745,000 480,000 470,000	1,172,03 Valu \$ 1,000,22 1,271,24 2,338,03 796,03 906,16 745,98 480,57 2,014,55
Southeast Alaska Power Agency, Revenue Bonds 5.25%, due 6/1/30 Long-Term Municipal Bonds Dther Revenue Fennessee Housing Development Agency, Residential Finance Program, Revenue Bonds Series 3-C 3.50%, due 1/1/56 (c) Ferritory of Guam, Business Privilege Tax, Revenue Bonds Series F 4.00%, due 1/1/36 Fexas Municipal Gas Acquisition & Supply Corp. V, Revenue Bonds 5.00%, due 1/1/55 (c) Jtah Associated Municipal Power Systems, Veyo Heat Recovery Project, Revenue Bonds 5.00%, due 3/1/30 5.00%, due 3/1/32 5.00%, due 3/1/34 Jtah Housing Corp., Revenue Bonds Series D-2, Insured: FHA 4.00%, due 1/1/36 Series C, Insured: GNMA / FNIMA / FHLMC 4.45%, due 1/1/44 Series B-1, Class I 4.60%, due 7/1/34	1,170,000  Principal Amount  \$ 1,000,000  \$ 1,000,000  \$ 1,300,000  2,200,000  480,000  2,000,000	1,172,03 Value \$ 1,000,22 1,271,24 2,338,03 796,03 906,14 745,99 480,55 2,014,58

6.00%, due 7/1/53	955,000	1,029,986
Series G, Insured: GNMA / FNMA / FHLMC		
6.25%, due 7/1/55	3,500,000	3,923,827
Series A, Insured: GNMA / FNMA / FHLMC		
6.50%, due 7/1/55 (d)	2,025,000	2,275,147
Utah Infrastructure Agency, Revenue Bonds		
4.00%, due 10/15/30	1,000,000	1,005,217
4.00%, due 10/15/34	1,380,000	1,356,52
5.25%, due 10/15/36	535,000	582,696
5.25%, due 10/15/39	555,000	593,861
5.50%, due 10/15/44	750,000	799,575
5.50%, due 10/15/48	750,000	788,40
Jtah Infrastructure Agency, Cedar Hills Project, Revenue Bonds		
4.00%, due 10/15/32	1,115,000	1,139,307
4.25%, due 10/15/42	1,125,000	1,130,02
Jtah Infrastructure Agency, City of Layton Service Contract, Revenue Bonds		
5.00%, due 10/15/30	500,000	532,248
Jtah Infrastructure Agency, Telecommunication, Revenue Bonds		
4.00%, due 10/15/36	1,000,000	972,172
4.00%, due 10/15/42	1,000,000	910,607
Jtah Municipal Power Agency, Revenue Bonds		
Series B		
5.00%, due 7/1/38	2,900,000	2,967,809
Utah State Building Ownership Authority, State Facilities Master Lease Program, Revenue Bonds		
2.25%, due 5/15/26	1,000,000	982,13
3.00%, due 5/15/29	1,000,000	984,370
	Amount	Value
	Amount	Value
Other Revenue	Amount	Value
Other Revenue Utah Transit Authority, Revenue Bonds		
Other Revenue Utah Transit Authority, Revenue Bonds (zero coupon), due 12/15/32	Amount \$ 3,000,000	
Other Revenue Utah Transit Authority, Revenue Bonds (zero coupon), due 12/15/32 Series C, Insured: AGM		
Other Revenue Utah Transit Authority, Revenue Bonds (zero coupon), due 12/15/32		
Other Revenue Utah Transit Authority, Revenue Bonds (zero coupon), due 12/15/32 Series C, Insured: AGM 5.25%, due 6/15/32	\$ 3,000,000	\$ 2,182,697
Other Revenue Utah Transit Authority, Revenue Bonds (zero coupon), due 12/15/32 Series C, Insured: AGM 5.25%, due 6/15/32	\$ 3,000,000 195,000	\$ 2,182,691 216,805
Other Revenue         Utah Transit Authority, Revenue Bonds         (zero coupon), due 12/15/32         Series C, Insured: AGM         5.25%, due 6/15/32         West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29	\$ 3,000,000	\$ 2,182,691 216,805
Other Revenue Utah Transit Authority, Revenue Bonds (zero coupon), due 12/15/32 Series C, Insured: AGM 5.25%, due 6/15/32 West Jordan Municipal Building Authority, Revenue Bonds	\$ 3,000,000 195,000 1,000,000	\$ 2,182,69 216,805 1,030,865
Other Revenue         Utah Transit Authority, Revenue Bonds         (zero coupon), due 12/15/32         Series C, Insured: AGM         5.25%, due 6/15/32         West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29         5.00%, due 10/1/34	\$ 3,000,000 195,000	\$ 2,182,691 216,805
Other Revenue         Utah Transit Authority, Revenue Bonds         (zero coupon), due 12/15/32         Series C, Insured: AGM         5.25%, due 6/15/32         West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29         5.00%, due 10/1/34         West Valley City Municipal Building Authority, Revenue Bonds	\$ 3,000,000 195,000 1,000,000	\$ 2,182,69 216,805 1,030,865
Other Revenue         Utah Transit Authority, Revenue Bonds         (zero coupon), due 12/15/32         Series C, Insured: AGM         5.25%, due 6/15/32         West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29         5.00%, due 10/1/34         West Valley City Municipal Building Authority, Revenue Bonds         Insured: AGM	\$ 3,000,000 195,000 1,000,000 1,000,000	\$ 2,182,69 216,80 1,030,86 1,026,61
Other Revenue         Utah Transit Authority, Revenue Bonds         (zero coupon), due 12/15/32         Series C, Insured: AGM         5.25%, due 6/15/32         West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29         5.00%, due 10/1/34         West Valley City Municipal Building Authority, Revenue Bonds         Insured: AGM         5.00%, due 2/1/34	\$ 3,000,000 195,000 1,000,000	\$ 2,182,691 216,805 1,030,865 1,026,613
Other Revenue         Jtah Transit Authority, Revenue Bonds         (zero coupon), due 12/15/32         Series C, Insured: AGM         5.25%, due 6/15/32         West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29         5.00%, due 10/1/34         West Valley City Municipal Building Authority, Revenue Bonds         Insured: AGM         5.00%, due 2/1/34         Insured: AGM	\$ 3,000,000 195,000 1,000,000 1,000,000 1,000,000	\$ 2,182,697 216,805 1,030,865 1,026,613 1,029,613
Other Revenue         Jtah Transit Authority, Revenue Bonds         (zero coupon), due 12/15/32         Series C, Insured: AGM         5.25%, due 6/15/32         West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29         5.00%, due 10/1/34         West Valley City Municipal Building Authority, Revenue Bonds         Insured: AGM         5.00%, due 2/1/34	\$ 3,000,000 195,000 1,000,000 1,000,000	\$ 2,182,69 216,805 1,030,865 1,026,615 1,029,615
Other Revenue         Utah Transit Authority, Revenue Bonds         (zero coupon), due 12/15/32         Series C, Insured: AGM         5.25%, due 6/15/32         West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29         5.00%, due 10/1/34         West Valley City Municipal Building Authority, Revenue Bonds         Insured: AGM         5.00%, due 2/1/34         Insured: AGM         5.00%, due 2/1/34         West Valley City Redevelopment Agency, Revenue Bonds	\$ 3,000,000 195,000 1,000,000 1,000,000 1,000,000 300,000	<ul> <li>\$ 2,182,691</li> <li>216,805</li> <li>1,030,865</li> <li>1,026,613</li> <li>1,029,613</li> <li>315,028</li> </ul>
Other Revenue         Utah Transit Authority, Revenue Bonds         (zero coupon), due 12/15/32         Series C, Insured: AGM         5.25%, due 6/15/32         West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29         5.00%, due 10/1/34         West Valley City Municipal Building Authority, Revenue Bonds         Insured: AGM         5.00%, due 2/1/34	\$ 3,000,000 195,000 1,000,000 1,000,000 1,000,000	<ul> <li>\$ 2,182,697</li> <li>216,805</li> <li>1,030,865</li> <li>1,026,613</li> <li>1,029,613</li> <li>315,028</li> <li>1,943,723</li> </ul>
Other Revenue         Utah Transit Authority, Revenue Bonds         (zero coupon), due 12/15/32         Series C, Insured: AGM         5.25%, due 6/15/32         West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29         5.00%, due 10/1/34         West Valley City Municipal Building Authority, Revenue Bonds         Insured: AGM         5.00%, due 2/1/34         Insured: AGM         5.00%, due 2/1/34         Nest Valley City Redevelopment Agency, Revenue Bonds         5.00%, due 11/1/36	\$ 3,000,000 195,000 1,000,000 1,000,000 1,000,000 300,000	<ul> <li>\$ 2,182,697</li> <li>216,805</li> <li>1,030,865</li> <li>1,026,613</li> <li>1,029,613</li> <li>315,028</li> <li>1,943,723</li> </ul>
Other Revenue         Jtah Transit Authority, Revenue Bonds <ul> <li>(zero coupon), due 12/15/32</li> <li>Series C, Insured: AGM</li> <li>5.25%, due 6/15/32</li> </ul> West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29         5.00%, due 10/1/34         West Valley City Municipal Building Authority, Revenue Bonds <ul> <li>Insured: AGM</li> <li>5.00%, due 2/1/34</li> <li>Insured: AGM</li> <li>5.00%, due 2/1/34</li> <li>West Valley City Redevelopment Agency, Revenue Bonds</li> <li>5.00%, due 11/1/36</li> </ul> Transportation 10.1%	\$ 3,000,000 195,000 1,000,000 1,000,000 1,000,000 300,000	<ul> <li>\$ 2,182,697</li> <li>216,805</li> <li>1,030,865</li> <li>1,026,613</li> <li>1,029,613</li> <li>315,028</li> <li>1,943,723</li> </ul>
Other Revenue         Jtah Transit Authority, Revenue Bonds <ul> <li>(zero coupon), due 12/15/32</li> <li>Series C, Insured: AGM</li> <li>5.25%, due 6/15/32</li> </ul> West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29         5.00%, due 10/1/34         West Valley City Municipal Building Authority, Revenue Bonds         Insured: AGM         5.00%, due 2/1/34         Insured: AGM         5.00%, due 2/1/34         Insured: AGM         5.00%, due 11/1/36         Transportation 10.1%         Antonio B Won Pat International Airport Authority, Revenue Bonds	\$ 3,000,000 195,000 1,000,000 1,000,000 1,000,000 300,000	<ul> <li>\$ 2,182,697</li> <li>216,805</li> <li>1,030,865</li> <li>1,026,613</li> <li>1,029,613</li> <li>315,028</li> <li>1,943,723</li> </ul>
Other Revenue         Jtah Transit Authority, Revenue Bonds <ul> <li>(zero coupon), due 12/15/32</li> <li>Series C, Insured: AGM</li> <li>5.25%, due 6/15/32</li> </ul> <li>West Jordan Municipal Building Authority, Revenue Bonds         <ul> <li>5.00%, due 10/1/29</li> <li>5.00%, due 10/1/34</li> </ul> </li> <li>West Valley City Municipal Building Authority, Revenue Bonds         <ul> <li>Insured: AGM</li> <li>5.00%, due 2/1/34</li> <li>Insured: AGM</li> <li>5.00%, due 2/1/34</li> </ul> </li> <li>West Valley City Redevelopment Agency, Revenue Bonds         <ul> <li>5.00%, due 11/1/36</li> </ul> </li> <li>Transportation 10.1%         <ul> <li>Antonio B Won Pat International Airport Authority, Revenue Bonds             <ul> <li>Series B</li> </ul> </li> </ul></li>	\$ 3,000,000 195,000 1,000,000 1,000,000 1,000,000 1,885,000	<ul> <li>\$ 2,182,691</li> <li>216,805</li> <li>1,030,865</li> <li>1,026,613</li> <li>315,028</li> <li>1,943,723</li> <li>83,319,846</li> </ul>
Other Revenue         Utah Transit Authority, Revenue Bonds         (zero coupon), due 12/15/32         Series C, Insured: AGM         5.25%, due 6/15/32         West Jordan Municipal Building Authority, Revenue Bonds         5.00%, due 10/1/29         5.00%, due 10/1/34         West Valley City Municipal Building Authority, Revenue Bonds         Insured: AGM         5.00%, due 2/1/34         Insured: AGM         5.00%, due 2/1/34         West Valley City Redevelopment Agency, Revenue Bonds         5.00%, due 11/1/36         Transportation 10.1%         Antonio B Won Pat International Airport Authority, Revenue Bonds         Series B         5.00%, due 10/1/37	\$ 3,000,000 195,000 1,000,000 1,000,000 1,000,000 300,000	<ul> <li>\$ 2,182,691</li> <li>216,805</li> <li>1,030,865</li> <li>1,026,613</li> <li>315,028</li> <li>1,943,723</li> <li>83,319,846</li> </ul>
Series C, Insured: AGM 5.25%, due 6/15/32 West Jordan Municipal Building Authority, Revenue Bonds 5.00%, due 10/1/29 5.00%, due 10/1/34 West Valley City Municipal Building Authority, Revenue Bonds Insured: AGM 5.00%, due 2/1/34 Insured: AGM 5.00%, due 2/1/34 West Valley City Redevelopment Agency, Revenue Bonds 5.00%, due 11/1/36 <b>Transportation 10.1%</b> Antonio B Won Pat International Airport Authority, Revenue Bonds Series B	\$ 3,000,000 195,000 1,000,000 1,000,000 1,000,000 1,885,000	\$ 2,182,69 216,805 1,030,865

Series A		
5.25%, due 10/1/37 (a)	175,000	186,433
City of Galveston, Wharves & Terminal, Revenue Bonds, First Lien		
Series A		
5.50%, due 8/1/44 (a)	1,750,000	1,871,155
City of Houston, United Airlines, Inc., Revenue Bonds		
Series B		
5.50%, due 7/15/37 (a)	1,000,000	1,077,613
City of Salt Lake, Airport, Revenue Bonds		
Series A		
5.25%, due 7/1/48 (a)	2,300,000	2,343,192
City of Salt Lake City, Airport, Revenue Bonds		
Series A		
5.00%, due 7/1/25 (a)	175,000	176,434
Series A		
5.00%, due 7/1/28 (a)	1,000,000	1,048,075
Series A		
5.00%, due 7/1/29 (a)	1,000,000	1,043,752
Series B		
5.00%, due 7/1/31	500,000	528,984
Series A		
5.00%, due 7/1/33 (a)	1,450,000	1,487,261
Series A		
5.00%, due 7/1/35 (a)	500,000	537,368
Series A		
5.25%, due 7/1/36 (a)	2,125,000	2,335,016
Long-Term Municipal Bonds	Amount	Value
Transportation		
Transportation County of Lee, Airport, Revenue Bonds	\$ 2,000,000	\$ 2 104 891
Transportation County of Lee, Airport, Revenue Bonds 5.25%, due 10/1/49 (a)	\$ 2,000,000	\$ 2,104,891
Transportation County of Lee, Airport, Revenue Bonds 5.25%, due 10/1/49 (a) County of Miami-Dade, Seaport Department, Revenue Bonds	\$ 2,000,000	\$ 2,104,891
Transportation County of Lee, Airport, Revenue Bonds 5.25%, due 10/1/49 (a) County of Miami-Dade, Seaport Department, Revenue Bonds Series A-1, Insured: AGM	\$ 2,000,000	\$ 2,104,891
Transportation County of Lee, Airport, Revenue Bonds 5.25%, due 10/1/49 (a) County of Miami-Dade, Seaport Department, Revenue Bonds		
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)	\$ 2,000,000	
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds		
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)		963,349
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds         5.25%, due 10/1/42 (a)	1,000,000	963,349
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds	1,000,000	963,349
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds         5.25%, due 10/1/42 (a)         Reno-Tahoe Airport Authority, Revenue Bonds	1,000,000	963,349 2,163,808
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds         5.25%, due 10/1/42 (a)         Reno-Tahoe Airport Authority, Revenue Bonds         Series A	1,000,000 2,000,000	963,349 2,163,808
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds         5.25%, due 10/1/42 (a)         Reno-Tahoe Airport Authority, Revenue Bonds         Series A         5.25%, due 7/1/42 (a)	1,000,000 2,000,000	963,349 2,163,808
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds         5.25%, due 10/1/42 (a)         Reno-Tahoe Airport Authority, Revenue Bonds         Series A         5.25%, due 7/1/42 (a)         State of Nevada, Highway Improvement, Revenue Bonds	1,000,000 2,000,000	963,349 2,163,808 1,067,371
Transportation County of Lee, Airport, Revenue Bonds 5.25%, due 10/1/49 (a) County of Miami-Dade, Seaport Department, Revenue Bonds Series A-1, Insured: AGM 4.00%, due 10/1/41 (a) Greater Orlando Aviation Authority, Revenue Bonds 5.25%, due 10/1/42 (a) Reno-Tahoe Airport Authority, Revenue Bonds Series A 5.25%, due 7/1/42 (a) State of Nevada, Highway Improvement, Revenue Bonds Series C	1,000,000 2,000,000 1,000,000	963,349 2,163,808 1,067,371
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds         5.25%, due 10/1/42 (a)         Reno-Tahoe Airport Authority, Revenue Bonds         Series A         5.25%, due 7/1/42 (a)         State of Nevada, Highway Improvement, Revenue Bonds         Series C         3.00%, due 12/1/40	1,000,000 2,000,000 1,000,000	963,349 2,163,808 1,067,371 885,271
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds         5.25%, due 10/1/42 (a)         Reno-Tahoe Airport Authority, Revenue Bonds         Series A         5.25%, due 7/1/42 (a)         State of Nevada, Highway Improvement, Revenue Bonds         Series C         3.00%, due 12/1/40         Series C	1,000,000 2,000,000 1,000,000 1,000,000	963,349 2,163,808 1,067,371 885,271 866,729
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds         5.25%, due 10/1/42 (a)         Reno-Tahoe Airport Authority, Revenue Bonds         Series A         5.25%, due 7/1/42 (a)         State of Nevada, Highway Improvement, Revenue Bonds         Series C         3.00%, due 12/1/40         Series C         3.00%, due 12/1/41	1,000,000 2,000,000 1,000,000 1,000,000	963,349 2,163,808 1,067,371 885,271 866,729
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds         5.25%, due 10/1/42 (a)         Reno-Tahoe Airport Authority, Revenue Bonds         Series A         5.25%, due 7/1/42 (a)         State of Nevada, Highway Improvement, Revenue Bonds         Series C         3.00%, due 12/1/40         Series C         3.00%, due 12/1/41	1,000,000 2,000,000 1,000,000 1,000,000	963,349 2,163,808 1,067,371 885,271 866,729
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds         5.25%, due 10/1/42 (a)         Reno-Tahoe Airport Authority, Revenue Bonds         Series A         5.25%, due 10/1/42 (a)         Reno-Tahoe Airport Authority, Revenue Bonds         Series A         5.25%, due 7/1/42 (a)         State of Nevada, Highway Improvement, Revenue Bonds         Series C         3.00%, due 12/1/40         Series C         3.00%, due 12/1/41	1,000,000 2,000,000 1,000,000 1,000,000	963,349 2,163,808 1,067,371 885,271 866,729 20,900,129
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds         5.25%, due 10/1/42 (a)         Reno-Tahoe Airport Authority, Revenue Bonds         Series A         5.25%, due 7/1/42 (a)         State of Nevada, Highway Improvement, Revenue Bonds         Series C         3.00%, due 12/1/40         Series C         3.00%, due 12/1/41	1,000,000 2,000,000 1,000,000 1,000,000	963,349 2,163,808 1,067,371 885,271 866,729 20,900,129
Transportation         County of Lee, Airport, Revenue Bonds         5.25%, due 10/1/49 (a)         County of Miami-Dade, Seaport Department, Revenue Bonds         Series A-1, Insured: AGM         4.00%, due 10/1/41 (a)         Greater Orlando Aviation Authority, Revenue Bonds         5.25%, due 10/1/42 (a)         Reno-Tahoe Airport Authority, Revenue Bonds         Series A         5.25%, due 7/1/42 (a)         State of Nevada, Highway Improvement, Revenue Bonds         Series C         3.00%, due 12/1/40         Series C         3.00%, due 12/1/41	1,000,000 2,000,000 1,000,000 1,000,000	963,349 2,163,808

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Intermountain Power Agency, Revenue Bonds		
Series A		
5.00%, due 7/1/35	375,000	407,34
Series A		
5.00%, due 7/1/42	1,750,000	1,845,744
Series A		
5.25%, due 7/1/43	1,445,000	1,561,409
Series A		
5.25%, due 7/1/45	1,500,000	1,610,083
	· · · ·	7,675,199
Water & Sewer 7.0%		7,070,100
Central Valley Water Reclamation Facility, Sustainable Bond, Revenue Bonds		
Series B, Insured: AGM-CR		
	4 045 000	4 400 400
3.00%, due 3/1/32	1,215,000	1,189,19
Series B, Insured: AGM-CR		
3.00%, due 3/1/33	1,255,000	1,209,488
City of Fairview, Water & Sewer, Revenue Bonds		
4.00%, due 6/15/46	725,000	600,930
City of Knoxville, Water System, Revenue Bonds		
Series EE		
2.00%, due 3/1/29	1,555,000	1,457,478
City of Salt Lake City, Public Utilities, Revenue Bonds		
	500.000	518,74
4.00%, due 2/1/37	500,000	0.0,1
5.00%, due 2/1/32	500,000 1,000,000 Principal Amount	1,019,253 Value
	1,000,000 Principal	1,019,253
5.00%, due 2/1/32 Long-Term Municipal Bonds	1,000,000 Principal	1,019,253
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer	1,000,000 Principal	1,019,253
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33	1,000,000 Principal Amount	1,019,253 Value
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds	1,000,000 Principal Amount \$ 1,400,000	1,019,253 Value \$ 1,426,264
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44	1,000,000 Principal Amount \$ 1,400,000 1,000,000	1,019,253 Value \$ 1,426,264 1,017,086
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds	1,000,000 Principal Amount \$ 1,400,000 1,000,000	1,019,253 Value \$ 1,426,264 1,017,086
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM	1,000,000 Principal Amount \$ 1,400,000 1,000,000 2,215,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31	1,000,000 Principal Amount \$ 1,400,000 1,000,000	1,019,253 Value \$ 1,426,264 1,017,086
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds	1,000,000 Principal Amount \$ 1,400,000 1,000,000 2,215,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B	1,000,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363 500,856
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 4.00%, due 7/1/42 (b)	1,000,000 Principal Amount \$ 1,400,000 1,000,000 2,215,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 4.00%, due 7/1/42 (b) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien	1,000,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363 500,856
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 4.00%, due 7/1/42 (b) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A	1,000,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363 500,856 1,542,698
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 4.00%, due 7/1/42 (b) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 7/1/42 (b)	1,000,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363 500,856
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 4.00%, due 7/1/42 (b) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 7/1/42 (b) San Jacinto River Authority, Woodlands Waste Disposal System Project, Revenue Bonds	1,000,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363 500,856 1,542,698
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 4.00%, due 7/1/42 (b) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 7/1/42 (b) San Jacinto River Authority, Woodlands Waste Disposal System Project, Revenue Bonds Insured: BAM	1,000,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363 500,856 1,542,698 592,978
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 4.00%, due 7/1/42 (b) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 7/1/42 (b) San Jacinto River Authority, Woodlands Waste Disposal System Project, Revenue Bonds	1,000,000	1,019,253
5.00%, due 2/1/32  Long-Term Municipal Bonds  Water & Sewer  City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44  Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31  Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 4.00%, due 7/1/42 (b)  Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 7/1/42 (b) San Jacinto River Authority, Woodlands Waste Disposal System Project, Revenue Bonds Insured: BAM 5.00%, due 10/1/30	1,000,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363 500,856 1,542,698 592,978
5.00%, due 2/1/32 Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 4.00%, due 7/1/42 (b) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 7/1/42 (b) San Jacinto River Authority, Woodlands Waste Disposal System Project, Revenue Bonds Insured: BAM	1,000,000	1,019,253
5.00%, due 2/1/32  Long-Term Municipal Bonds  Water & Sewer  City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/35 5.00%, due 2/1/44  Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 4.00%, due 7/1/42 (b) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 7/1/42 (b) San Jacinto River Authority, Woodlands Waste Disposal System Project, Revenue Bonds Insured: BAM 5.00%, due 10/1/30  Total Long-Term Municipal Bonds	1,000,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363 500,856 1,542,699 592,978 1,001,228 14,508,555
5.00%, due 2/1/32  Long-Term Municipal Bonds  Water & Sewer  City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/44  Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31  Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 4.00%, due 7/1/42 (b)  Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 7/1/42 (b)  San Jacinto River Authority, Woodlands Waste Disposal System Project, Revenue Bonds Insured: BAM 5.00%, due 10/1/30  Total Long-Term Municipal Bonds (Cost \$203,490,707)	1,000,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363 500,856 1,542,699 592,978 1,001,228 14,508,555
5.00%, due 2/1/32  Long-Term Municipal Bonds Water & Sewer City of Salt Lake City, Public Utilities, Revenue Bonds 5.00%, due 2/1/33 5.00%, due 2/1/35 5.00%, due 2/1/35 5.00%, due 2/1/44 Florida Governmental Utility Authority, Lehigh Utility System, Revenue Bonds Insured: AGM 5.00%, due 10/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 4.00%, due 7/1/42 (b) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 4.00%, due 7/1/42 (b) San Jacinto River Authority, Woodlands Waste Disposal System Project, Revenue Bonds Insured: BAM 5.00%, due 10/1/30 Total Long-Term Municipal Bonds (Cost \$203,490,707) Short-Term Municipal Notes 1.2%	1,000,000	1,019,253 Value \$ 1,426,264 1,017,086 2,432,363 500,856 1,542,699 592,978 1,001,228 14,508,555

	2,500,000
	205,473,481
Shares	
4,837,543	4,837,543
	4,837,543
101.4%	210,311,024
(1.4)	(2,999,227)
	4,837,543 101.4%

Net Assets

† Percentages indicated are based on Fund net assets.

^ Industry classifications may be different than those used for compliance monitoring purposes.

(a) Interest on these securities was subject to alternative minimum tax.

(b) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

100.0%

\$ 207,311,797

(c) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of January 31, 2025.

(d) Delayed delivery security.

(e) Variable-rate demand notes (VRDNs)—Provide the right to sell the security at face value on either that day or within the rate-reset period. VRDNs will normally trade as if the maturity is the earlier put date, even though stated maturity is longer. The interest rate is reset on the put date at a stipulated daily, weekly, monthly, quarterly, or other specified time interval to reflect current market conditions. These securities do not indicate a reference rate and spread in their description. The maturity date shown is the final maturity.

(f) Current yield as of January 31, 2025.

Abbreviation(s):

AGM—Assured Guaranty Municipal Corp. BAM—Build America Mutual Assurance Co. CR—Custodial Receipts FHA—Federal Housing Administration FHLMC—Federal Home Loan Mortgage Corp. FNMA—Federal National Mortgage Association GNMA—Government National Mortgage Association HUD—Housing and Urban Development PSF-GTD—Permanent School Fund Guaranteed

UT CSCE—Utah Charter School Credit Enhancement

Program

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quo Price Ac Markets Ident Ass (Leve	s in tive for ical sets	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)					
Municipal Bonds					
Long-Term Municipal Bonds	\$	—	\$ 202,973,481	\$ —	\$ 202,973,481

Short-Term Municipal Notes	—	2,500,000	—	2,500,000
Total Municipal Bonds		205,473,481		205,473,481
Short-Term Investment				
Unaffiliated Investment Company	4,837,543	—	—	4,837,543
Total Investments in Securities	\$ 4,837,543	\$ 205,473,481	\$ —	\$ 210,311,024

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

# NYLI Moderate Allocation Fund

### Portfolio of Investments January 31, 2025<sup>+</sup>(Unaudited)

	Shares	Value
Affiliated Investment Companies 90.2%		
Equity Funds 58.9%		
NYLI Candriam Emerging Markets Equity Fund Class R6 (a)	1,938,999	\$ 20,196,999
NYLI Candriam International Equity ETF (a)	713,076	21,205,739
NYLI Candriam U.S. Large Cap Equity ETF (a)	790,459	39,383,750
NYLI Candriam U.S. Mid Cap Equity ETF (a)	739,872	24,998,055
NYLI Epoch Capital Growth Fund Class I	186,076	2,869,950
NYLI Epoch International Choice Fund Class I (a)	561,190	22,002,422
NYLI Epoch U.S. Equity Yield Fund Class R6 (a)	1,601,915	35,274,978
NYLI Fiera SMID Growth Fund Class R6 (a)	1,392,603	24,937,901
NYLI FTSE International Equity Currency Neutral ETF	602,768	16,407,345
NYLI MacKay Convertible Fund Class I	841,898	16,168,903
NYLI PineStone International Equity Fund Class R6 (a)	1,118,902	19,191,191
NYLI PineStone U.S. Equity Fund Class R6 (a)	1,955,437	38,411,636
NYLI Winslow Large Cap Growth ETF (a)	583,821	28,502,141
NYLI Winslow Large Cap Growth Fund Class R6	1,095,096	13,675,230
NYLI WMC Enduring Capital Fund Class R6 (a)	849,584	34,101,553
NYLI WMC Growth Fund Class R6 (a)	795,009	42,046,503
NYLI WMC International Research Equity Fund Class I (a)	2,824,684	22,524,877
NYLI WMC Small Companies Fund Class I (a)	674,372	18,702,755
NYLI WMC Value Fund Class R6 (a)	1,002,773	33,501,353
Total Equity Funds (Cost \$361,064,247)		474,103,281
Fixed Income Funds 31.3%		
NYLI Floating Rate Fund Class R6 (a)	2,236,347	19,890,740
NYLI MacKay Core Plus Bond ETF (a)	2,460,319	51,789,715
NYLI MacKay ESG High Income ETF (a)	348,846	9,219,791
NYLI MacKay High Yield Corporate Bond Fund Class R6	1,761,837	9,205,423

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NYLI MacKay Securitized Income ETF (a)	1,565,019	40,272,164
NYLI MacKay Short Duration High Income Fund Class I	2,255,843	21,582,554
NYLI MacKay Total Return Bond Fund Class R6 (a)	5,714,185	51,817,945
NYLI MacKay U.S. Infrastructure Bond Fund Class R6 (a)	5,358,633	40,065,425
NYLI Short Term Bond Fund Class I (a)	872,806	7,957,370
Total Fixed Income Funds (Cost \$252,975,514)		251,801,127
Total Affiliated Investment Companies (Cost \$614,039,761)		725,904,408
Short-Term Investment 9.7%		
Affiliated Investment Company 9.7%		
NYLI U.S. Government Liquidity Fund, 4.184% (a)(b)	78,311,912	78,311,912
Total Short-Term Investment (Cost \$78,311,912)	9.7%	78,311,912
Total Investments (Cost \$692,351,673)	99.9%	804,216,320
Other Assets, Less Liabilities	0.1	650,320
Net Assets	100.0%	\$ 804,866,640

† Percentages indicated are based on Fund net assets.

<sup>^</sup> Industry classifications may be different than those used for compliance monitoring purposes.

(a) As of January 31, 2025, the Fund's ownership exceeds 5% of the outstanding shares of the Underlying Fund's share class.

(b) Current yield as of January 31, 2025.

### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/ (Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
NYLI 500 International ETF	\$ 3,174	\$ —	\$ (3,099)	\$ 572	\$ (647)	\$ —	\$ —	\$ —	_
NYLI Candriam Emerging Markets Equity Fund Class R6	19,847	948	(306)	(17)	(275)	20,197	138	_	1,939
NYLI Candriam International Equity ETF	19,670	1,401	—	—	135	21,206	90	—	713
NYLI Candriam U.S. Large Cap Equity ETF	39,203	_	(2,143)	165	2,159	39,384	124	—	790
NYLI Candriam U.S. Mid Cap Equity ETF	24,692	1,047	(1,684)	129	814	24,998	94	—	740
NYLI CBRE NextGen Real Estate ETF	3,126	_	(3,085)	236	(277)	_	_	—	_
NYLI Epoch Capital Growth Fund Class I	2,811	126	(63)	4	(8)	2,870	17	111	186
NYLI Epoch International Choice Fund									
Class I	20,169	2,479	_	_	(646)	22,002	332	_	561
NYLI Epoch U.S. Equity Yield Fund Class									
R6	34,543	3,086	(193)	(25)	(2,136)	35,275	333	2,530	1,602
NYLI Fiera SMID Growth Fund Class R6	25,172	1,581	(3,116)	154	1,147	24,938	—	671	1,393
NYLI Floating Rate Fund Class R6	20,491	394	(1,014)	(25)	45	19,891	380	_	2,236
NYLI FTSE International Equity Currency									
Neutral ETF	15,934	373	(206)	(9)	315	16,407	151	8	603
NYLI MacKay Convertible Fund Class I	16,205	668	(572)	13	(145)	16,169	376	293	842
NYLI MacKay Core Plus Bond ETF (a)	52,436	971	(1,313)	(96)	(208)	51,790	682	—	2,460
NYLI MacKay ESG High Income ETF	9,371	96	(136)	(5)	(106)	9,220	170	125	349
NYLI MacKay High Yield Corporate Bond									
Fund Class R6	9,387	167	(386)	(3)	40	9,205	146	—	1,762
NYLI MacKay Securitized Income ETF	40,573	789	(886)	(33)	(171)	40,272	571	86	1,565

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NYLI MacKay Short Duration High Income Fund Class I	22,080	393	(937)	(23)	70	21,583	350	_	2,256
NYLI MacKay Total Return Bond Fund			. ,						
Class R6	52,374	1,528	(1,649)	(275)	(160)	51,818	726	_	5,714
NYLI MacKay U.S. Infrastructure Bond									
Fund Class R6	40,659	1,152	(1,279)	(46)	(421)	40,065	471	_	5,359
NYLI PineStone International Equity Fund									
Class R6	16,850	2,617	(499)	(46)	269	19,191	124	—	1,119
NYLI PineStone U.S. Equity Fund Class R6	36,453	1,224	(106)	(7)	848	38,412	213	363	1,955
NYLI Short Term Bond Fund Class I	8,151	160	(356)	(3)	5	7,957	97	_	873
NYLI U.S. Government Liquidity Fund	82,483	40,633	(44,804)	_	_	78,312	862	_	78,312
NYLI Winslow Large Cap Growth ETF	20,711	6,012	_	_	1,779	28,502	_	338	584
NYLI Winslow Large Cap Growth Fund									
Class R6	20,897	2,877	(9,000)	2,200	(3,299)	13,675		2,878	1,095
NYLI WMC Enduring Capital Fund Class									
R6	32,215	915	—	—	972	34,102	183	_	850
NYLI WMC Growth Fund Class R6	40,362	1,584	(1,888)	(29)	2,018	42,047		1,546	795
NYLI WMC International Research Equity									
Fund Class I	21,512	1,037	—	—	(24)	22,525	389	—	2,825
NYLI WMC Small Companies Fund Class I	19,209	1,600	(3,959)	484	1,369	18,703	68	_	674
NYLI WMC Value Fund Class R6	32,325	1,677	(89)	—(b)	(413)	33,500	514	1,075	1,003
	\$803,085	\$77,535	\$(82,768)	\$3,315	\$ 3,049	\$804,216	\$7,601	\$10,024	

(a) Prior to December 04, 2024, known as NYLI MacKay ESG Core Plus Bond ETF.

(b) Less than \$500.

### **Swap Contracts**

Open OTC total return equity swap contracts as of January 31, 2025 were as follows<sup>1</sup>:

Swap Counterparty	Reference Obligation	Floating Rate <sup>2</sup>	Termination Date(s)	Payment Frequency Paid/ Received	Notional Amount Long/ (Short) (000) <sup>3</sup>	Unrealized Appreciation/ (Depreciation) <sup>4</sup>
Citibank NA	Citi Artificial Intelligence (AI) Basket	1 day FEDF plus 0.35%	12/1/25	Daily	32,304	\$ —
JPMorgan Chase Bank NA	Global X Uranium ETF	1 day FEDF plus 0.74% - 0.94%	10/7/25	Daily	14,852	_
Citibank NA	iShares 20+ Year Treasury Bond ETF	1 day FEDF plus 0.60%	12/1/25	Daily	26,274	_
Citibank NA	iShares MSCI EAFE ETF	1 day FEDF minus 0.60%	12/1/25	Daily	(55,688)	_
Citibank NA	iShares MSCI Hong Kong ETF	1 day FEDF plus 0.75%	12/1/25	Daily	15,784	_
Citibank NA	iShares MSCI India ETF	1 day FEDF plus 0.50%	12/1/25	Daily	15,265	_
JPMorgan Chase Bank NA	J.P. Morgan IDEX Pure Size Short Index	1 day FEDF plus 0.20% - 0.30%	6/18/25	Daily	(6,368)	_
JPMorgan Chase Bank NA	Russell 2000 Total Return Index	1 day FEDF plus 0.10% - 0.13%	4/8/25 - 4/9/25	Daily	(36,906)	_
Citibank NA	S&P 500 Total Return Index	1 day FEDF plus 0.35%	12/1/25	Daily	(20,544)	_
Citibank NA	S&P 600 Total Return Index	1 day FEDF plus 0.45%	12/1/25	Daily	65,121	_
Citibank NA	S&P Midcap 400 Total Return Index	1 day FEDF plus 0.85%	12/1/25	Daily	31,333	—
						\$ —

The following table represents the basket holdings underlying the total return swap with Citi Artificial Intelligence (AI) Basket as of January 31, 2025.

		Notional	Unrealized Appreciation/	Percent of Basket Net
Security Description	Shares	Value	Depreciation	Assets
Adobe Inc.	7,214	896,853	_	2.78
Advanced Micro Devices Inc.	6,688	831,501	_	2.57
Alphabet Inc.	7,111	884,076	_	2.74
Amazon.com Inc.	7,267	903,466	_	2.80
Amdocs Ltd	7,180	892,674	_	2.76
Amphenol Corp.	6,749	839,017	_	2.60
Applied Materials Inc.	7,033	874,313	_	2.71
Aptiv plc	7,040	875,199	_	2.71
Booking Holdings Inc.	6,695	832,377	_	2.58
Cognex Corp.	7,220	897,616	_	2.78
Cognizant Technology Solutions Corp.	7,341	912,691	_	2.82
DoorDash Inc.	7,429	923,630	_	2.86
EPAM Systems Inc.	7,535	936,711	—	2.90
Etsy Inc.	6,992	869,197	_	2.69
ExlService Holdings Inc.	7,458	927,157	_	2.87
Expedia Group Inc.	6,350	789,483	_	2.44
Fiserv Inc.	7,212	896,625	_	2.78
Globant SA	6,882	855,555	_	2.65
GoDaddy Inc.	7,380	917,508	_	2.84
HP Inc.	6,553	814,608	_	2.52
KLA Corp.	7,233	899,251	_	2.78
Marvell Technology Inc.	6,608	821,563	_	2.54
Match Group Inc.	7,756	964,221	_	2.98
Meta Platforms Inc.	7,491	931,292	—	2.88
Micron Technology Inc.	6,148	764,289	—	2.37
MKS Instruments Inc.	6,952	864,267	—	2.67
NetApp Inc.	7,029	873,807	—	2.70
Northrop Grumman Corp.	7,111	884,045	_	2.74
NVIDIA Corp.	5,913	735,158	_	2.28
Pegasystems Inc.	7,660	952,253	_	2.95
Pinterest Inc.	7,196	894,574	_	2.77
PTC Inc.	7,101	882,795	_	2.73
Semtech Corp.	6,776	842,333	—	2.61
SS&C Technologies Holdings Inc.	7,249	901,160	—	2.79
Uber Technologies, Inc.	6,783	843,245		2.61
		Notional	Unrealized	Percent of Basket Net

		Notional	Appreciation/	Basket Net
Security Description	Shares	Value	Depreciation	Assets
Vertiv Holdings Co.	6,075	755,285	_	2.34
Visa Inc.	7,436	924,385	—	2.86

1. As of January 31, 2025, cash in the amount \$1,250,000 was pledged to brokers for OTC swap contracts.

2. Fund pays the floating rate and receives the total return of the reference entity.

3. Notional amounts reflected as a positive value indicate a long position held by the Fund or Index and a negative value indicates a short position.

4. Reflects the value at reset date as of January 31, 2025.

Abbreviation(s): EAFE—Europe, Australasia and Far East ETF—Exchange-Traded Fund FEDF—Federal Funds Rate FTSE—Financial Times Stock Exchange MSCI—Morgan Stanley Capital International

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Affiliated Investment Companies				
Equity Funds	\$ 474,103,281	\$ —	\$ —	\$ 474,103,281
Fixed Income Funds	251,801,127	—	—	251,801,127
Total Affiliated Investment Companies	725,904,408			725,904,408
Short-Term Investment				
Affiliated Investment Company	78,311,912			78,311,912
Total Investments in Securities	\$ 804,216,320	\$ —	\$ —	\$ 804,216,320

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

# NYLI WMC Growth Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Shares	Value
Common Stocks 98.7%		
Aerospace & Defense 1.9%		
General Dynamics Corp.	18,665	\$ 4,796,532
General Electric Co.	67,637	13,768,864
		18,565,396
Automobiles 3.8%		
Tesla, Inc. (a)	90,043	36,431,398
Biotechnology 1.0%		
Metsera, Inc. (a)		
	1,000	26,500
Vertex Pharmaceuticals, Inc. (a)	20,496	9,462,593
		9,489,093
Broadline Retail 7.1%		
Amazon.com, Inc. (a)	282,101	67,049,766
Capital Markets 7.6%		
Ares Management Corp.		
	54,059	10,715,575
Goldman Sachs Group, Inc. (The)	7,831	5,014,972
KKR & Co., Inc.	7,001	5,014,972
	103,566	17,302,772
MSCI, Inc.		,,
	4,068	2,427,660
Nasdaq, Inc.	79,881	6,577,401
S&P Global, Inc.	40,100	20,908,541
Tradeweb Markets, Inc., Class A	71,524	9,076,396

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		72,023,317
Commercial Services & Supplies 1.7%		
Copart, Inc. (a)	180,135	10,435,220
Waste Connections, Inc.	30,874	5,673,715
		16,108,935
Communications Equipment 0.8%		
Arista Networks, Inc. (a)	69,193	7,973,109
Consumer Finance 1.1%		
American Express Co.	31,612	10,035,229
Entertainment 5.1%		
Netflix, Inc. (a)	31,961	31,218,226
Spotify Technology SA (a)	30,851	16,923,316
		48,141,542
Financial Services 4.4%		
Corpay, Inc. (a)	4,491	1,708,781
Mastercard, Inc., Class A	61,705	34,272,808
Visa, Inc., Class A	17,446	5,963,043
		41,944,632
	Shares	Value
Common Stocks		
Health Care Equipment & Supplies 1.9%		
Boston Scientific Corp. (a)	87,281	\$ 8,934,083
Stryker Corp.	22,388	8,760,201
	· · · · · ·	17,694,284
Health Care Providers & Services 1.0%		,00.1,201
UnitedHealth Group, Inc.	18,404	9,983,986
Health Care REITs 1.7%		0,000,000
Welltower, Inc.	121,856	16,630,907
Hotels, Restaurants & Leisure 2.2%		,
Chipotle Mexican Grill, Inc. (a)		
	107,871	6,294,273
DraftKings, Inc., Class A (a)		
	137,067	5,749,960
Hilton Worldwide Holdings, Inc.	36,581	9,367,297
		21,411,530
Interactive Media & Services 10.3%	-	
Alphabet, Inc., Class C		
	256,110	52,656,216
Meta Platforms, Inc., Class A	65,359	45,044,116
		97,700,332
IT Services 2.1%		
Gartner, Inc. (a)	23,273	12,633,283
Shopify, Inc., Class A (a)	59,490	6,948,432
		19,581,715
Life Sciences Tools & Services 0.6%		
Danaher Corp.	27,627	6,153,638
Pharmaceuticals 4.3%		-,,0
Eli Lilly & Co.	43,431	35,226,015
Zoetis, Inc.	31,032	5,303,369
	- ,,	40,529,384
Professional Services 4.0%		
Professional Services 1.0%		

TransUnion	94,947	9,423,490
Semiconductors & Semiconductor Equipment 17.7%		
ARM Holdings plc, ADR (a)	19,673	3,138,827
ASML Holding NV (Registered)	11,816	8,735,687
Broadcom, Inc.	182,484	40,378,235
KLA Corp.	14,184	10,471,196
Marvell Technology, Inc.	98,015	11,061,973
Monolithic Power Systems, Inc.	17,189	10,955,753
NVIDIA Corp.	694,213	83,354,155
		168,095,826
	Shares	Value
Common Stocks		
Software 12.7%		
HubSpot, Inc. (a)	14,787	\$ 11,526,910
Microsoft Corp.	185,802	77,118,978
Salesforce, Inc.	28,964	9,896,999
ServiceNow, Inc. (a)	21,366	21,758,707
		120,301,594
Specialized REITs 1.0%		
Equinix, Inc.	10,498	9,591,603
Specialty Retail 3.0%		
O'Reilly Automotive, Inc. (a)	8,038	10,404,548
TJX Cos., Inc. (The)	144,883	18,079,949
		28,484,497
Technology Hardware, Storage & Peripherals 4.7%		
Apple, Inc.	188,999	44,603,764
Total Common Stocks (Cost \$484,152,232)		937,948,967
Short-Term Investment 1.4%		
Affiliated Investment Company 1.4%		
NYLI U.S. Government Liquidity Fund, 4.184% (b)	13,233,990	13,233,990
Total Short-Term Investment (Cost \$13,233,990)	-	13,233,990
Total Investments (Cost \$497,386,222)	100.1%	951,182,957
Other Assets, Less Liabilities	(0.1)	(1,049,613)
Net Assets	100.0%	\$ 950,133,344
		, ,

<sup>†</sup> Percentages indicated are based on Fund net assets.

^ Industry classifications may be different than those used for compliance monitoring purposes.

(a) Non-income producing security.

(b) Current yield as of January 31, 2025.

### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

				Net	Change in				
	Value,		Proceeds	Realized	Unrealized	Value,			Shares
	Beginning	Purchases	from	Gain/(Loss)	Appreciation/	End of	Dividend	Other	End of
Affiliated Investment Companies	of Period	at Cost	Sales	on Sales	(Depreciation)	Period	Income	Distributions	Period
NYLI U.S. Government Liquidity Fund	\$ 25,349	\$ 47,571	\$ (59,686)	\$ —	\$ —	\$ 13,234	\$ 163	\$ —	13,234

Abbreviation(s): ADR—American Depositary Receipt REIT—Real Estate Investment Trust

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Common Stocks	\$ 937,948,967	\$ —	\$ —	\$ 937,948,967
Short-Term Investment				
Affiliated Investment Company	13,233,990			13,233,990
Total Investments in Securities	\$ 951,182,957	\$ —	\$ —	\$ 951,182,957

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

# NYLI WMC International Research Equity Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Shares	Value
Common Stocks 98.1%		
Australia 3.2%		
ANZ Group Holdings Ltd. (Banks)	105,611	\$ 2,002,739
Evolution Mining Ltd. (Metals & Mining)	387,591	1,360,240
Glencore plc (Metals & Mining)	223,597	970,689
Goodman Group (Industrial REITs)	29,959	679,909
Orora Ltd. (Containers & Packaging)	141,232	207,101
Stockland (Diversified REITs)	347,326	1,107,810
Whitehaven Coal Ltd. (Oil, Gas & Consumable Fuels) (a)	133,256	504,989
	-	6,833,477
Austria 1.2%	-	
BAWAG Group AG (Banks) (b)		
	16,912	1,534,361
Erste Group Bank AG (Banks)	16,937	1,044,401
		2,578,762
Belgium 1.3%		
KBC Group NV (Banks)	22,677	1,741,363
UCB SA (Pharmaceuticals)	5,056	981,155
		2,722,518
Brazil 1.5%		

Cia da Canagerante Davies da Fatada da Cas Davia CADECD (Mater Hilitica)	74.000	4 040 404
Cia de Saneamento Basico do Estado de Sao Paulo SABESP (Water Utilities)	74,800	1,210,434
MercadoLibre, Inc. (Broadline Retail) (c)	281	540,135
Petroleo Brasileiro SA (Oil, Gas & Consumable Fuels)	62,400	444,719
Rumo SA (Ground Transportation)	339,536 _	1,069,030
Ourse die 0,40/		3,204,310
Canada 2.4%	22.601	522.075
Barrick Gold Corp. (Metals & Mining)	32,601	532,975
Constellation Software, Inc. (Software)	412	1,347,400
Methanex Corp. (Chemicals)	10,114	527,430
Pembina Pipeline Corp. (Oil, Gas & Consumable Fuels)	32,472 14,111	1,172,107
Shopify, Inc., Class A (IT Services) (c)		1,646,793
06/11-0.00/	_	5,226,705
Chile 0.3% Lundin Mining Corp. (Metals & Mining)	82,977	655,435
		000,400
China 6.0% Anhui Conch Cement Co. Ltd., Class H (Construction Materials)	84,000	226,094
	19,553	684,929
BYD Co. Ltd., Class H (Automobiles) China Merchants Bank Co. Ltd., Class H (Banks)	277,644	1,516,996
		1,002,978
ENN Energy Holdings Ltd. (Gas Utilities)	147,700	
KE Holdings, Inc., ADR (Real Estate Management & Development)	83,555	1,456,364
Meituan (Hotels, Restaurants & Leisure) (b)(c)	103,646	1,966,115
Minth Group Ltd. (Automobile Components) (c)	472,000	939,280
Pony AI, Inc., ADR (Software) (c)	13,600	178,976
Tencent Holdings Ltd. (Interactive Media & Services)	93,954 _	4,951,161
		12,922,893
	Shares	Value
Common Stocks		
Denmark 1.8%		
Genmab A/S (Biotechnology) (c)	1,969	\$ 387,904
Novo Nordisk A/S, Class B (Pharmaceuticals)	41,530	3,505,933
	_	3,893,837
France 9.4%	-	
Accor SA (Hotels, Restaurants & Leisure)		
	( a ( a =	
Airbus SE (Aerospace & Defense)	19,497	1,004,770
Arlama SA (Chamingle)	19,497	1,004,770 231,558
Arkema SA (Chemicals)	1,340	231,558
Arkema SA (Chemicals) AXA SA (Insurance)	1,340	231,558
	1,340 4,902 35,287	231,558 390,707 1,338,347
AXA SA (Insurance) Ayvens SA (Ground Transportation) (b)	1,340 4,902	231,558 390,707
AXA SA (Insurance)	1,340 4,902 35,287 29,019	231,558 390,707 1,338,347 212,409
AXA SA (Insurance) Ayvens SA (Ground Transportation) (b) Capgemini SE (IT Services)	1,340 4,902 35,287	231,558 390,707 1,338,347
AXA SA (Insurance) Ayvens SA (Ground Transportation) (b)	1,340 4,902 35,287 29,019 2,845	231,558 390,707 1,338,347 212,409 518,557
AXA SA (Insurance) Ayvens SA (Ground Transportation) (b) Capgemini SE (IT Services) Engie SA (Multi-Utilities)	1,340 4,902 35,287 29,019	231,558 390,707 1,338,347 212,409
AXA SA (Insurance) Ayvens SA (Ground Transportation) (b) Capgemini SE (IT Services)	1,340 4,902 35,287 29,019 2,845	231,558 390,707 1,338,347 212,409 518,557
AXA SA (Insurance) Ayvens SA (Ground Transportation) (b) Capgemini SE (IT Services) Engie SA (Multi-Utilities)	1,340 4,902 35,287 29,019 2,845 100,021	231,558 390,707 1,338,347 212,409 518,557 1,649,148 2,544,785
AXA SA (Insurance) Ayvens SA (Ground Transportation) (b) Capgemini SE (IT Services) Engie SA (Multi-Utilities) Hermes International SCA (Textiles, Apparel & Luxury Goods)	1,340 4,902 35,287 29,019 2,845 100,021	231,558 390,707 1,338,347 212,409 518,557 1,649,148
AXA SA (Insurance) Ayvens SA (Ground Transportation) (b) Capgemini SE (IT Services) Engie SA (Multi-Utilities) Hermes International SCA (Textiles, Apparel & Luxury Goods)	1,340 4,902 35,287 29,019 2,845 100,021 909 24,164	231,558 390,707 1,338,347 212,409 518,557 1,649,148 2,544,785 402,791
AXA SA (Insurance) Ayvens SA (Ground Transportation) (b) Capgemini SE (IT Services) Engie SA (Multi-Utilities) Hermes International SCA (Textiles, Apparel & Luxury Goods) JCDecaux SE (Media) (c) Klepierre SA (Retail REITs)	1,340 4,902 35,287 29,019 2,845 100,021 909	231,558 390,707 1,338,347 212,409 518,557 1,649,148 2,544,785
AXA SA (Insurance) Ayvens SA (Ground Transportation) (b) Capgemini SE (IT Services) Engie SA (Multi-Utilities) Hermes International SCA (Textiles, Apparel & Luxury Goods) JCDecaux SE (Media) (c)	1,340 4,902 35,287 29,019 2,845 100,021 909 24,164	231,558 390,707 1,338,347 212,409 518,557 1,649,148 2,544,785 402,791

LVMH Moet Hennessy Louis Vuitton SE (Textiles, Apparel & Luxury Goods)

LVMH Moet Hennessy Louis Vuitton SE (Textiles, Apparel & Luxury Goods)		
	971	699,620
Renault SA (Automobiles)	21,664	1,114,882
Safran SA (Aerospace & Defense)	5,491	1,364,296
Societe Generale SA (Banks)	49,179	1,591,701
TotalEnergies SE (Oil, Gas & Consumable Fuels)	50,386	2,926,714
Valeo SE (Automobile Components)	26,318	296,967
Vinci SA (Construction & Engineering)	8,722	941,120
		20,246,762
Germany 6.2%		
adidas AG (Textiles, Apparel & Luxury Goods)	8,590	2,268,672
Allianz SE (Registered) (Insurance) (a)	5,799	1,889,949
Brenntag SE (Trading Companies & Distributors)	8,801	554,102
Commerzbank AG (Banks) (a)	36,440	706,634
Continental AG (Automobile Components)	2,697	192,134
Daimler Truck Holding AG (Machinery)	34,951	1,546,341
Deutsche Post AG (Air Freight & Logistics)	25,512	920,661
Deutsche Telekom AG (Registered) (Diversified Telecommunication Services)	60,488	2,028,645
E.ON SE (Multi-Utilities)	46,198	547,355
Rheinmetall AG (Aerospace & Defense)	844	661,282
Siemens AG (Registered) (Industrial Conglomerates)	3,220	692,559
Talanx AG (Insurance)	14,780	1,259,145
		13,267,479
Hong Kong 2.3%		
AIA Group Ltd. (Insurance)	564,829	3,972,941
Techtronic Industries Co. Ltd. (Machinery)	67,000	899,922
		4,872,863
Hungary 0.5%		
Hungary 0.5% OTP Bank Nyrt. (Banks)	17,444	1,079,484
	17,444 Shares	1,079,484 Value
OTP Bank Nyrt. (Banks) Common Stocks		
OTP Bank Nyrt. (Banks) Common Stocks India 1.7%	Shares	Value
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks)		
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks)	Shares	Value
OTP Bank Nyrt. (Banks)	Shares 93,204	Value \$ 1,057,004
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks)	Shares 93,204 31,616	Value \$ 1,057,004 1,917,194 803,650
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b)	Shares 93,204 31,616	Value \$ 1,057,004 1,917,194
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3%	Shares 93,204 31,616 47,032	Value \$ 1,057,004 1,917,194 803,650 3,777,848
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3% AIB Group plc (Banks)	Shares 93,204 31,616	Value \$ 1,057,004 1,917,194 803,650
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3% AIB Group plc (Banks) Israel 0.5%	Shares 93,204 31,616 47,032 114,038	Value           Value           \$ 1,057,004           1,917,194           803,650           3,777,848           672,399
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3% AIB Group plc (Banks) Israel 0.5% Wix.com Ltd. (IT Services) (c)	Shares 93,204 31,616 47,032	Value \$ 1,057,004 1,917,194 803,650 3,777,848
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3% AIB Group plc (Banks) Israel 0.5% Wix.com Ltd. (IT Services) (c) Italy 2.1%	Shares 93,204 31,616 47,032 114,038	Value           Value           \$ 1,057,004           1,917,194           803,650           3,777,848           672,399
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3% AIB Group plc (Banks) Israel 0.5% Wix.com Ltd. (IT Services) (c) Italy 2.1%	Shares 93,204 31,616 47,032 114,038 4,262	Value  Value  1,057,004  1,917,194 803,650 3,777,848  672,399  1,018,149
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3% AIB Group plc (Banks) Israel 0.5% Wix.com Ltd. (IT Services) (c) Italy 2.1% Banca Monte dei Paschi di Siena SpA (Banks) (a)	Shares 93,204 31,616 47,032 114,038	Value           Value           \$ 1,057,004           1,917,194           803,650           3,777,848           672,399
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3% AIB Group plc (Banks) Israel 0.5% Wix.com Ltd. (IT Services) (c) Italy 2.1% Banca Monte dei Paschi di Siena SpA (Banks) (a)	Shares 93,204 31,616 47,032 114,038 4,262	Value  Value  1,057,004  1,917,194 803,650 3,777,848  672,399 1,018,149  677,972
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3% AIB Group plc (Banks) Israel 0.5% Wix.com Ltd. (IT Services) (c) Italy 2.1% Banca Monte dei Paschi di Siena SpA (Banks) (a) DiaSorin SpA (Health Care Equipment & Supplies)	Shares 93,204 31,616 47,032 114,038 4,262 105,251	Value  Value  1,057,004  1,917,194 803,650 3,777,848  672,399  1,018,149
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3% AlB Group plc (Banks) Israel 0.5% Wix.com Ltd. (IT Services) (c) Italy 2.1% Banca Monte dei Paschi di Siena SpA (Banks) (a) DiaSorin SpA (Health Care Equipment & Supplies) Eurogroup Laminations SpA (Electrical Equipment) (a)	Shares 93,204 31,616 47,032 114,038 4,262 105,251	Value  Value  1,057,004  1,917,194 803,650 3,777,848  672,399 1,018,149  677,972
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3% AlB Group plc (Banks) Israel 0.5% Wix.com Ltd. (IT Services) (c) Italy 2.1% Banca Monte dei Paschi di Siena SpA (Banks) (a) DiaSorin SpA (Health Care Equipment & Supplies) Eurogroup Laminations SpA (Electrical Equipment) (a)	Shares 93,204 31,616 47,032 114,038 4,262 105,251 4,267 58,160	Value  Value  1,057,004  1,917,194 803,650 3,777,848  672,399  1,018,149  677,972 457,926 156,908
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3% AIB Group plc (Banks) Israel 0.5% Wix.com Ltd. (IT Services) (c) Italy 2.1% Banca Monte dei Paschi di Siena SpA (Banks) (a) DiaSorin SpA (Health Care Equipment & Supplies) Eurogroup Laminations SpA (Electrical Equipment) (a) FinecoBank Banca Fineco SpA (Banks)	Shares 93,204 31,616 47,032 114,038 4,262 105,251 4,267	Value  \$ 1,057,004  1,917,194 803,650 3,777,848  672,399  1,018,149  677,972 457,926
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks) SBI Life Insurance Co. Ltd. (Insurance) (b) Ireland 0.3% AIB Group plc (Banks) Israel 0.5% Wix.com Ltd. (IT Services) (c) Italy 2.1% Banca Monte dei Paschi di Siena SpA (Banks) (a) DiaSorin SpA (Health Care Equipment & Supplies) Eurogroup Laminations SpA (Electrical Equipment) (a) FinecoBank Banca Fineco SpA (Banks)	Shares 93,204 31,616 47,032 114,038 4,262 105,251 4,267 58,160 92,841	Value           \$ 1,057,004           1,917,194           803,650           3,777,848           672,399           1,018,149           677,972           457,926           156,908           1,767,382
OTP Bank Nyrt. (Banks) Common Stocks India 1.7% Axis Bank Ltd. (Banks) HDFC Bank Ltd., ADR (Banks)	Shares 93,204 31,616 47,032 114,038 4,262 105,251 4,267 58,160	Value  Value  1,057,004  1,917,194 803,650 3,777,848  672,399  1,018,149  677,972 457,926 156,908

		4,636,300
Japan 16.6%		
Advantest Corp. (Semiconductors & Semiconductor Equipment)	31,238	1,745,605
Chiba Bank Ltd. (The) (Banks)	41,700	355,226
Chugai Pharmaceutical Co. Ltd. (Pharmaceuticals)	20,142	870,095
Concordia Financial Group Ltd. (Banks)	75,900	440,999
Daiichi Sankyo Co. Ltd. (Pharmaceuticals)	47,774	1,313,153
Daikin Industries Ltd. (Building Products)	7,893	929,994
Denso Corp. (Automobile Components)	30,870	426,509
FANUC Corp. (Machinery)	16,852	502,940
Fujitsu Ltd. (IT Services)	97,533	1,886,080
Hakuhodo DY Holdings, Inc. (Media)	21,500	159,623
Honda Motor Co. Ltd. (Automobiles)	74,400	704,971
Isuzu Motors Ltd. (Automobiles)	62,606	840,216
ITOCHU Corp. (Trading Companies & Distributors)	19,516	899,710
KDDI Corp. (Wireless Telecommunication Services)	36,741	1,225,603
Keyence Corp. (Electronic Equipment, Instruments & Components)	1,235	532,626
Koito Manufacturing Co. Ltd. (Automobile Components)	40,654	533,573
Makita Corp. (Machinery)	18,023	533,907
MISUMI Group, Inc. (Machinery)	41,600	665,987
Mitsubishi Corp. (Trading Companies & Distributors)	53,889	860,957
Mitsubishi Electric Corp. (Electrical Equipment)	19,300	317,885
Mitsubishi Heavy Industries Ltd. (Machinery)	40,400	594,743
Mitsubishi UFJ Financial Group, Inc. (Banks)	194,059	2,456,961
Mitsui & Co. Ltd. (Trading Companies & Distributors)	43,072	852,061
Mitsui Fudosan Co. Ltd. (Real Estate Management & Development)	196,616	1,775,104
Mizuho Financial Group, Inc. (Banks)	68,840	1,893,902
Osaka Gas Co. Ltd. (Gas Utilities)	23,315	458,169
Osaka Gas Co. Ltd. (Gas Utilities) Otsuka Holdings Co. Ltd. (Pharmaceuticals)	23,315 19,667	458,169 1,027,619
	19,667	1,027,619
Otsuka Holdings Co. Ltd. (Pharmaceuticals)	19,667	1,027,619
Otsuka Holdings Co. Ltd. (Pharmaceuticals) Common Stocks	19,667	1,027,619
Otsuka Holdings Co. Ltd. (Pharmaceuticals) Common Stocks Japan	19,667 Shares 32,898	1,027,619 Value \$ 2,299,976
Otsuka Holdings Co. Ltd. (Pharmaceuticals) Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment)	19,667 Shares	1,027,619 Value
Otsuka Holdings Co. Ltd. (Pharmaceuticals) Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services)	19,667 Shares 32,898	1,027,619 Value \$ 2,299,976
Otsuka Holdings Co. Ltd. (Pharmaceuticals) Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment)	19,667 Shares 32,898 116,852 29,619	1,027,619 Value \$ 2,299,976 1,573,440 681,403
Otsuka Holdings Co. Ltd. (Pharmaceuticals)  Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment) Sekisui House Ltd. (Household Durables) (a) Sompo Holdings, Inc. (Insurance)	19,667 Shares 32,898 116,852	1,027,619 Value \$ 2,299,976 1,573,440
Otsuka Holdings Co. Ltd. (Pharmaceuticals) Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment) Sekisui House Ltd. (Household Durables) (a)	19,667 Shares 32,898 116,852 29,619	1,027,619 Value \$ 2,299,976 1,573,440 681,403
Otsuka Holdings Co. Ltd. (Pharmaceuticals)  Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment) Sekisui House Ltd. (Household Durables) (a) Sompo Holdings, Inc. (Insurance)	19,667 Shares 32,898 116,852 29,619 30,600 227,885	1,027,619 Value \$ 2,299,976 1,573,440 681,403 851,860 5,025,446
Otsuka Holdings Co. Ltd. (Pharmaceuticals)  Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment) Sekisui House Ltd. (Household Durables) (a) Sompo Holdings, Inc. (Insurance) Sony Group Corp. (Household Durables) Sumitomo Mitsui Trust Group, Inc. (Banks)	19,667 Shares 32,898 116,852 29,619 30,600 2227,885 6,185	1,027,619 Value \$ 2,299,976 1,573,440 681,403 851,860 5,025,446 154,065
Otsuka Holdings Co. Ltd. (Pharmaceuticals)  Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment) Sekisui House Ltd. (Household Durables) (a) Sompo Holdings, Inc. (Insurance) Sony Group Corp. (Household Durables)	19,667 Shares 32,898 116,852 29,619 30,600 227,885	1,027,619 Value \$ 2,299,976 1,573,440 681,403 851,860 5,025,446
Otsuka Holdings Co. Ltd. (Pharmaceuticals) Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment) Sekisui House Ltd. (Household Durables) (a) Sompo Holdings, Inc. (Insurance) Sony Group Corp. (Household Durables) Sumitomo Mitsui Trust Group, Inc. (Banks)	19,667 Shares 32,898 116,852 29,619 30,600 2227,885 6,185	1,027,619 Value \$ 2,299,976 1,573,440 681,403 851,860 5,025,446 154,065
Otsuka Holdings Co. Ltd. (Pharmaceuticals) Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment) Sekisui House Ltd. (Household Durables) (a) Sompo Holdings, Inc. (Insurance) Sony Group Corp. (Household Durables) Sumitomo Mitsui Trust Group, Inc. (Banks)	19,667 Shares 32,898 116,852 29,619 30,600 2227,885 6,185	1,027,619 Value \$ 2,299,976 1,573,440 681,403 851,860 5,025,446 154,065 390,297
Otsuka Holdings Co. Ltd. (Pharmaceuticals)  Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment) Sekisui House Ltd. (Household Durables) (a) Sompo Holdings, Inc. (Insurance) Sony Group Corp. (Household Durables) Sumitomo Mitsui Trust Group, Inc. (Banks) Terumo Corp. (Health Care Equipment & Supplies)	19,667 Shares 32,898 116,852 29,619 30,600 2227,885 6,185	1,027,619 Value \$ 2,299,976 1,573,440 681,403 851,860 5,025,446 154,065 390,297
Otsuka Holdings Co. Ltd. (Pharmaceuticals)  Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment) Sekisui House Ltd. (Household Durables) (a) Sompo Holdings, Inc. (Insurance) Sony Group Corp. (Household Durables) Sumitomo Mitsui Trust Group, Inc. (Banks) Terumo Corp. (Health Care Equipment & Supplies) Luxembourg 0.6%	19,667 Shares 32,898 116,852 29,619 30,600 2227,885 6,185 20,772	1,027,619 Value \$ 2,299,976 1,573,440 (1,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,57
Otsuka Holdings Co. Ltd. (Pharmaceuticals)         Common Stocks         Japan         Recruit Holdings Co. Ltd. (Professional Services)         Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment)         Sekisui House Ltd. (Household Durables) (a)         Sompo Holdings, Inc. (Insurance)         Sony Group Corp. (Household Durables)         Sumitomo Mitsui Trust Group, Inc. (Banks)         Terumo Corp. (Health Care Equipment & Supplies)         Luxembourg 0.6%         CVC Capital Partners plc (Capital Markets) (b)(c)         Netherlands 3.2%	19,667 Shares 32,898 116,852 29,619 30,600 2227,885 6,185 20,772	1,027,619 Value \$ 2,299,976 1,573,440 (1,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,440) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,573,40) (3,57
Otsuka Holdings Co. Ltd. (Pharmaceuticals)  Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment) Sekisui House Ltd. (Household Durables) (a) Sompo Holdings, Inc. (Insurance) Sony Group Corp. (Household Durables) Sumitomo Mitsui Trust Group, Inc. (Banks) Terumo Corp. (Health Care Equipment & Supplies)  Luxembourg 0.6% CVC Capital Partners plc (Capital Markets) (b)(c) Netherlands 3.2% Adyen NV (Financial Services) (b)(c)	19,667 Shares 32,898 116,852 29,619 30,600 2227,885 6,185 20,772	1,027,619 Value 2,299,976 1,573,440 1,573,440 681,403 851,860 5,025,446 154,065 390,297 35,780,705
Otsuka Holdings Co. Ltd. (Pharmaceuticals)         Common Stocks         Japan         Recruit Holdings Co. Ltd. (Professional Services)         Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment)         Sekisui House Ltd. (Household Durables) (a)         Sompo Holdings, Inc. (Insurance)         Sony Group Corp. (Household Durables)         Sumitomo Mitsui Trust Group, Inc. (Banks)         Terumo Corp. (Health Care Equipment & Supplies)         Luxembourg 0.6%         CVC Capital Partners plc (Capital Markets) (b)(c)         Netherlands 3.2%	19,667 Shares 32,898 116,852 29,619 30,600 2227,885 6,185 20,772 59,428 518	1,027,619 <b>Value</b> \$ 2,299,976 1,573,440 681,403 851,860 5,025,446 154,065 390,297 35,780,705 1,396,530 839,808
Otsuka Holdings Co. Ltd. (Pharmaceuticals)  Common Stocks Japan Recruit Holdings Co. Ltd. (Professional Services) Renesas Electronics Corp. (Semiconductors & Semiconductor Equipment) Sekisui House Ltd. (Household Durables) (a) Sompo Holdings, Inc. (Insurance) Sony Group Corp. (Household Durables) Sumitomo Mitsui Trust Group, Inc. (Banks) Terumo Corp. (Health Care Equipment & Supplies)  Luxembourg 0.6% CVC Capital Partners plc (Capital Markets) (b)(c) Netherlands 3.2% Adyen NV (Financial Services) (b)(c)	19,667 Shares 32,898 116,852 29,619 30,600 227,885 6,185 20,772 59,428	1,027,619 Value 2,299,976 1,573,440 681,403 681,403 6851,860 5,025,446 154,065 390,297 35,780,705 4,396,530

ASML Holding NV (Semiconductors & Semiconductor Equipment)	4,566	3,387,233
IMCD NV (Trading Companies & Distributors)	.,	-,
	3,347	523,603
Wolters Kluwer NV (Professional Services)	1,808	328,905
		6,842,907
Nigeria 0.4%		
Airtel Africa plc (Wireless Telecommunication Services) (b)	444,408	790,906
Republic of Korea 2.2%		
Coupang, Inc. (Broadline Retail) (c)	64,649	1,519,898
KT Corp. (Diversified Telecommunication Services)	36,899	1,217,756
LG Chem Ltd. (Chemicals) (c)	1,586	256,244
Samsung SDI Co. Ltd. (Electronic Equipment, Instruments & Components)	1,989	299,962
Shinhan Financial Group Co. Ltd. (Banks)	41,431	1,445,827
		4,739,687
		.,
Russia 0.0% ‡ LUKOIL PJSC, Sponsored ADR (Oil, Gas & Consumable Fuels) (c)(d)(e)	11,171	27,760
Mobile TeleSystems PJSC (Wireless Telecommunication Services) (d)(e)	80,528	21,100
	00,320	
		27,760
Singapore 2.6%		
Grab Holdings Ltd., Class A (Ground Transportation) (c)	281,769	1,290,502
Singapore Telecommunications Ltd. (Diversified Telecommunication Services)	680,610	1,663,526
United Overseas Bank Ltd. (Banks)	92,649	2,553,199
		5,507,227
South Africa 1.4%		
Anglo American plc (Metals & Mining)	77,159	2,271,467
Harmony Gold Mining Co. Ltd. (Metals & Mining)	70,565	802,543
		3,074,010
	Shares	Value
Common Stocks		
Spain 0.7%		
Industria de Diseno Textil SA (Specialty Retail)	29,600	\$ 1,613,410
Sweden 0.8%		, , , , , , ,
Atlas Copco AB, Class A (Machinery)		
	53,845	902,046
Epiroc AB, Class A (Machinery)		
	22,550	428,009
Trelleborg AB, Class B (Machinery)	11,389	427,493
		1,757,548
Switzerland 1.7%		
Cie Financiere Richemont SA (Registered) (Textiles, Apparel & Luxury Goods)		
	9,275	1,777,957
DSM-Firmenich AG (Chemicals)		
	2,544	260,264
Galderma Group AG (Pharmaceuticals) (c)		
	9,125	1,107,891
Tecan Group AG (Registered) (Life Sciences Tools & Services)	2,105	537,598
		3,683,710
Taiwan 4.9%		
Chroma ATE, Inc. (Electronic Equipment, Instruments & Components)		
	66,080	735,680
Taiwan Semiconductor Manufacturing Co. Ltd. (Semiconductors & Semiconductor Equipment)	290,414	9,867,588

		10,603,268
Thailand 0.0% ‡		
PTT Global Chemical PCL (Chemicals)	45,700	29,078
United Arab Emirates 0.1%		
Aldar Properties PJSC (Real Estate Management & Development)	136,827	284,712
United Kingdom 13.9%		
Allfunds Group plc (Capital Markets)	103,821	532,915
AstraZeneca plc (Pharmaceuticals)	22,200	3,125,894
BAE Systems plc (Aerospace & Defense)	55,153	834,615
Beazley plc (Insurance)	173,197	1,792,891
British American Tobacco plc (Tobacco)	84,608	3,351,768
BT Group plc (Diversified Telecommunication Services) (a)	469,485	823,983
Croda International plc (Chemicals)	5,589	231,255
HSBC Holdings plc (Banks)	211,176	2,202,891
IMI plc (Machinery)	31,128	772,035
Imperial Brands plc (Tobacco)	59,383	2,003,649
Inchcape plc (Distributors)	51,781	431,193
Intermediate Capital Group plc (Capital Markets)	21,258	618,765
London Stock Exchange Group plc (Capital Markets)	13,017	1,938,784
National Grid plc (Multi-Utilities)	158,395	1,925,938
Next plc (Broadline Retail)	8,121	999,694
Sage Group plc (The) (Software)	14,612	243,395
Tesco plc (Consumer Staples Distribution & Retail)	379,918	1,748,803
Trainline plc (Hotels, Restaurants & Leisure) (b)(c)	99,999	445,276
Unilever plc (Personal Care Products)	79,042	4,530,956
Wise plc, Class A (Financial Services) (c)	47,966	661,189
	Chanas	Malara
	Shares	Value
Common Stocks	Snares	value
Common Stocks United Kingdom	Snares	value
	70,014	\$ 667,698
United Kingdom		
United Kingdom		\$ 667,698
United Kingdom WPP plc (Media)		\$ 667,698
United Kingdom WPP plc (Media) United States 8.0%		\$ 667,698
United Kingdom WPP plc (Media) United States 8.0%	70,014	\$ 667,698 29,883,587 485,984
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c)	70,014	\$ 667,698 29,883,587
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c)	70,014 1,310 12,645	<ul> <li>667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals)	70,014 1,310	\$ 667,698 29,883,587 485,984
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services)	70,014 1,310 12,645 81,413	<ul> <li>\$ 667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals) Haleon plc (Personal Care Products)	70,014 1,310 12,645	<ul> <li>667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals)	70,014 1,310 12,645 81,413 753,413	<ul> <li>\$ 667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> <li>3,510,576</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals) Haleon plc (Personal Care Products) Holcim AG (Construction Materials) (c)	70,014 1,310 12,645 81,413	<ul> <li>\$ 667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals) Haleon plc (Personal Care Products)	70,014 1,310 12,645 81,413 753,413	<ul> <li>\$ 667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> <li>3,510,576</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals) Haleon plc (Personal Care Products) Holcim AG (Construction Materials) (c)	70,014 1,310 12,645 81,413 753,413 4,006	<ul> <li>6667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> <li>3,510,576</li> <li>402,656</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals) Haleon plc (Personal Care Products) Holcim AG (Construction Materials) (c) Novartis AG (Registered) (Pharmaceuticals)	70,014 1,310 12,645 81,413 753,413 4,006	<ul> <li>6667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> <li>3,510,576</li> <li>402,656</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals) Haleon plc (Personal Care Products) Holcim AG (Construction Materials) (c) Novartis AG (Registered) (Pharmaceuticals)	70,014 1,310 12,645 81,413 753,413 4,006 22,139	<ul> <li>\$ 667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> <li>3,510,576</li> <li>402,656</li> <li>2,320,296</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals) Haleon plc (Personal Care Products) Holcim AG (Construction Materials) (c) Novartis AG (Registered) (Pharmaceuticals) QIAGEN NV (Life Sciences Tools & Services) (c)	70,014 1,310 12,645 81,413 753,413 4,006 22,139	<ul> <li>\$ 667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> <li>3,510,576</li> <li>402,656</li> <li>2,320,296</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals) Haleon plc (Personal Care Products) Holcim AG (Construction Materials) (c) Novartis AG (Registered) (Pharmaceuticals) QIAGEN NV (Life Sciences Tools & Services) (c)	70,014 1,310 12,645 81,413 753,413 4,006 22,139 14,314 8,878	<ul> <li>667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> <li>3,510,576</li> <li>402,656</li> <li>2,320,296</li> <li>637,618</li> <li>2,244,986</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals) Haleon plc (Personal Care Products) Holeim AG (Construction Materials) (c) Novartis AG (Registered) (Pharmaceuticals) QIAGEN NV (Life Sciences Tools & Services) (c) Schneider Electric SE (Electrical Equipment) Shell plc (Oil, Gas & Consumable Fuels)	70,014 1,310 12,645 81,413 753,413 4,006 22,139 14,314 8,878 148,912	<ul> <li>667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> <li>3,510,576</li> <li>402,656</li> <li>2,320,296</li> <li>637,618</li> <li>2,244,986</li> <li>4,885,437</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals) Haleon plc (Personal Care Products) Holcim AG (Construction Materials) (c) Novartis AG (Registered) (Pharmaceuticals) QIAGEN NV (Life Sciences Tools & Services) (c) Schneider Electric SE (Electrical Equipment)	70,014 1,310 12,645 81,413 753,413 4,006 22,139 14,314 8,878	<ul> <li>\$ 667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> <li>3,510,576</li> <li>402,656</li> <li>2,320,296</li> <li>637,618</li> <li>2,244,986</li> <li>4,885,437</li> <li>641,255</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals) Haleon plc (Personal Care Products) Holeim AG (Construction Materials) (c) Novartis AG (Registered) (Pharmaceuticals) QIAGEN NV (Life Sciences Tools & Services) (c) Schneider Electric SE (Electrical Equipment) Shell plc (Oil, Gas & Consumable Fuels)	70,014 1,310 12,645 81,413 753,413 4,006 22,139 14,314 8,878 148,912	<ul> <li>667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> <li>3,510,576</li> <li>402,656</li> <li>2,320,296</li> <li>637,618</li> <li>2,244,986</li> <li>4,885,437</li> </ul>
United Kingdom WPP plc (Media) United States 8.0% CyberArk Software Ltd. (Software) (c) Experian plc (Professional Services) GSK plc (Pharmaceuticals) Haleon plc (Personal Care Products) Holeim AG (Construction Materials) (c) Novartis AG (Registered) (Pharmaceuticals) QIAGEN NV (Life Sciences Tools & Services) (c) Schneider Electric SE (Electrical Equipment) Shell plc (Oil, Gas & Consumable Fuels)	70,014 1,310 12,645 81,413 753,413 4,006 22,139 14,314 8,878 148,912	<ul> <li>\$ 667,698</li> <li>29,883,587</li> <li>485,984</li> <li>627,023</li> <li>1,423,024</li> <li>3,510,576</li> <li>402,656</li> <li>2,320,296</li> <li>637,618</li> <li>2,244,986</li> <li>4,885,437</li> <li>641,255</li> </ul>

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Total Common Stocks (Cost \$202,143,086)		211,578,301
Preferred Stock 0.5%		
Brazil 0.5%		
Banco Bradesco SA (Banks)	505,300	1,045,350
Total Preferred Stock (Cost \$1,669,762)		1,045,350
Exchange-Traded Fund 0.7%		
United States 0.7%		
iShares MSCI ACWI ex U.S. ETF (a)	26,356	1,422,697
Total Exchange-Traded Fund (Cost \$1,487,835)		1,422,697
	Number	
	of	
	Warrants	
Warrants 0.0% ‡		
Canada 0.0% ‡		
Constellation Software, Inc. (Software)		
Expires 3/31/40 (c)(d)(e)	442	
Total Warrants (Cost \$0)		_
	Shares	Value
Short-Term Investments 1.3%		
Affiliated Investment Company 0.2%		
		<b>•</b> • • • • • • • • • • • • • • • • • •
NYLI U.S. Government Liquidity Fund, 4.184% (f)	389,665	\$ 389,665
Unaffiliated Investment Company 1.1%		
United States 1.1% Invesco Government & Agency Portfolio, 4.415% (f)(g)	2,402,133	2,402,133
Total Short-Term Investments (Cost \$2,791,798)	-	2,791,798
(Cost \$208,092,481)	- 100.6%	216,838,146
Other Assets, Less Liabilities	(0.6)	(1,284,850)
Net Assets	100.0%	\$ 215,553,296
		+ 2.0,000,200

- † Percentages indicated are based on Fund net assets.
- ^ Industry and country classifications may be different than those used for compliance monitoring purposes.
- ‡ Less than one-tenth of a percent.
- (a) All or a portion of this security was held on loan. As of January 31, 2025, the aggregate market value of securities on loan was \$5,026,172; the total market value of collateral held by the Fund was \$5,323,430. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$2,921,297. The Fund received cash collateral with a value of \$2,402,133.

(b) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

- (c) Non-income producing security.
- (d) Illiquid security—As of January 31, 2025, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$27,760, which represented less than one-tenth of a percent of the Fund's net assets.
- (e) Security in which significant unobservable inputs (Level 3) were used in determining fair value.
- (f) Current yield as of January 31, 2025.
- (g) Represents a security purchased with cash collateral received for securities on loan.

### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
NYLI U.S. Government Liquidity Fund	\$ —	\$ 18,928	\$ (18,538)	\$ —	\$ —	\$ 390	\$ 10	\$ —	390
Abbreviation(s):									
ACWI—All Country World Index									
ADR—American Depositary Receipt									
ETF—Exchange-Traded Fund									
MSCI—Morgan Stanley Capital International									

PCL—Provision for Credit Losses

REIT—Real Estate Investment Trust

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Common Stocks				
Australia	\$ —	\$ 6,833,477	\$ —	\$ 6,833,477
Austria	—	2,578,762	—	2,578,762
Belgium	—	2,722,518	—	2,722,518
China	1,635,340	11,287,553	—	12,922,893
Denmark	—	3,893,837	—	3,893,837
France	—	20,246,762	—	20,246,762
Germany	—	13,267,479	—	13,267,479
Hong Kong	_	4,872,863	—	4,872,863
Hungary	—	1,079,484	—	1,079,484
India	1,917,194	1,860,654	_	3,777,848
Ireland	—	672,399	—	672,399
Italy	282,590	4,353,710	_	4,636,300
Japan	_	35,780,705	_	35,780,705
Luxembourg	_	1,396,530	_	1,396,530
Netherlands	_	6,842,907	_	6,842,907
Nigeria	_	790,906	—	790,906
Republic of Korea	1,519,898	3,219,789	—	4,739,687
Singapore	1,290,502	4,216,725		5,507,227
South Africa	—	3,074,010	—	3,074,010
Spain	—	1,613,410		1,613,410
Sweden	—	1,757,548	—	1,757,548
Switzerland	—	3,683,710	—	3,683,710
Taiwan	_	10,603,268	—	10,603,268
Thailand	_	29,078		29,078

United Arab Emirates	—	284,712	_	284,712
United Kingdom	—	29,883,587	_	29,883,587
United States	1,127,239	16,051,616	—	17,178,855
All Other Countries	10,879,779	—	27,760	10,907,539
Total Common Stocks	18,652,542	192,897,999	27,760	211,578,301
Preferred Stock	1,045,350	_	_	1,045,350
Warrants	—	—	—	—
Exchange-Traded Fund	1,422,697	—	—	1,422,697
Short-Term Investments				
Affiliated Investment Company	389,665	_	—	389,665
Unaffiliated Investment Company	2,402,133			2,402,133
Total Short-Term Investments	2,791,798			2,791,798
Total Investments in Securities	\$ 23,912,387	\$ 192,897,999	\$ 27,760	\$ 216,838,146

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

# NYLI S&P 500 Index Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Shares	Value
Common Stocks 98.3%		
Aerospace & Defense 1.9%		
Axon Enterprise, Inc. (a)	2,222	\$ 1,449,144
Boeing Co. (The) (a)	22,935	4,048,486
General Dynamics Corp.	7,917	2,034,511
General Electric Co.	33,203	6,759,135
Howmet Aerospace, Inc.	12,464	1,577,693
Huntington Ingalls Industries, Inc.	1,200	236,712
L3Harris Technologies, Inc.	5,819	1,233,686
Lockheed Martin Corp.	6,472	2,996,212
Northrop Grumman Corp.	4,202	2,047,509
RTX Corp.	40,834	5,265,544
Textron, Inc.	5,691	435,418
TransDigm Group, Inc.	1,725	2,334,512
		30,418,562
Air Freight & Logistics 0.3%		
CH Robinson Worldwide, Inc.	3,626	360,751
Expeditors International of Washington, Inc.		
	4,294	487,713
FedEx Corp.	6,896	1,826,543
United Parcel Service, Inc., Class B	22,438	2,563,093
		5,238,100

	-	
Automobile Components 0.0% ‡ Aptiv plc (a)	7,211	450,111
BorgWarner, Inc.	6,709	214,017
borg warnot, inc.		664,128
		004,120
Automobiles 2.4% Ford Motor Co.	119,752	1,207,100
General Motors Co.	33,734	1,668,484
Tesla, Inc. (a)	85,678	34,665,319
		37,540,903
Dev. (c. 0. 00)		57,540,505
Banks 3.6%	204,793	9,481,916
Bank of America Corp. Citigroup, Inc.	58,022	4,724,731
Citizens Financial Group, Inc.	13,520	643,146
Fifth Third Bancorp	20,571	911,501
Huntington Bancshares, Inc.	44,570	766,604
JPMorgan Chase & Co.	86,371	23,086,968
KeyCorp	30,410	546,772
M&T Bank Corp.		
•	5,090 12,173	1,024,312 2,446,164
PNC Financial Services Group, Inc. (The) Regions Financial Corp.	27,883	687,037
Truist Financial Corp. U.S. Bancorp	40,727 47,860	1,939,420 2,286,751
Wells Fargo & Co.		
Wells Faigu & Cu.	102,145 _	8,049,026
		56,594,348
	Shares	Value
Common Stocks		
Beverages 1.1%		
Brown-Forman Corp., Class B	5,587	\$ 184,427
Coca-Cola Co. (The)	118,942	7,550,438
Constellation Brands, Inc., Class A	110,042	1,000,400
	4,790	866,032
Keurig Dr Pepper, Inc.		
	34,540	1,108,734
Molson Coors Beverage Co., Class B		
	5,359	293,405
Monster Beverage Corp. (a)	a	
	21,482	1,046,388
PepsiCo, Inc.	42,091	6,342,693
	-	17,392,117
Biotechnology 1.6%		
AbbVie, Inc.		
	54,214	9,969,955
Amgen, Inc.	10.101	4 700 004
	16,491	4,706,861
Biogen, Inc. (a)	4,470	643,367
Gilead Sciences, Inc.	4,470	0-10,007
	38,234	3,716,345
Incyte Corp. (a)		,
	4,906	363,829
Moderna, Inc. (a)		
	10,389	409,534

Regeneron Pharmaceuticals, Inc. (a)		
	3,230	2,173,725
Vertex Pharmaceuticals, Inc. (a)	7,901	3,647,734
	-	25,631,350
Broadline Retail 4.3%		
Amazon.com, Inc. (a)	287,103	68,238,641
eBay, Inc.	14,695	991,619
		69,230,260
Building Products 0.5%		
A O Smith Corp.	3,654	245,914
Allegion plc	2,667	353,991
Builders FirstSource, Inc. (a)	3,531	590,666
Carrier Global Corp.	25,599	1,673,663
Johnson Controls International plc	20,494	1,598,532
Lennox International, Inc.	984	582,941
Masco Corp.	6,619	524,754
Trane Technologies plc	6,903	2,504,063
		8,074,524
Capital Markets 3.2%		
Ameriprise Financial, Inc.	2,976	1,617,039
Bank of New York Mellon Corp. (The)	22,306	1,916,755
BlackRock, Inc.	4,466	4,803,183
Blackstone, Inc.	22,150	3,922,986
Cboe Global Markets, Inc.	3,212	656,308
Charles Schwab Corp. (The)	45,862	3,793,705
CME Group, Inc.	11,055	2,614,729
FactSet Research Systems, Inc.	1,165	552,688
Franklin Resources, Inc.	9,479	210,813
Goldman Sachs Group, Inc. (The)	9,630	6,167,052
Intercontinental Exchange, Inc.	17,615	2,815,405
Invesco Ltd.	13,788	265,143
	Shares	Value
Common Stocks		
Capital Markets	00 <b>-</b> 10	<b>*</b> • • • • • • • • • •
KKR & Co., Inc.	20,710	\$ 3,460,020
MarketAxess Holdings, Inc.	1,157	255,269
Moody's Corp.	1,137	255,209
	4,781	2,387,823
Morgan Stanley	, -	,,-
	38,057	5,268,231
MSCI, Inc.		
	2,404	1,434,635
Nasdaq, Inc.		
	12,696	1,045,389
Northern Trust Corp.	6,081	682,835
Raymond James Financial, Inc.	0,001	062,635
Raymonu James Financial, inc.	5,613	945,678
S&P Global, Inc.	-,	, •
	9,740	5,078,533
State Street Corp.		
	8,994	913,970
T. Rowe Price Group, Inc.	6,816	796,927

		51,605,116
Chemicals 1.3%		
Air Products and Chemicals, Inc.		
	6,820	2,286,473
Albemarle Corp. (b)	3,606	303,589
Celanese Corp.	3,000	505,509
	3,354	238,268
CF Industries Holdings, Inc.	5,339	492,309
Corteva, Inc.	21,085	1,376,218
Dow, Inc.	21,478	838,716
DuPont de Nemours, Inc.	12,822	984,730
Eastman Chemical Co.	3,556	354,355
Ecolab, Inc.	7,731	1,934,219
FMC Corp.	3,830	213,637
International Flavors & Fragrances, Inc.	7,844	683,134
Linde plc	14,608	6,516,921
LyondellBasell Industries NV, Class A	7,971	603,405
Mosaic Co. (The)	9,745	271,788
PPG Industries, Inc.	7,117	821,160
Sherwin-Williams Co. (The)	7,108	2,545,801
		20,464,723
Commercial Services & Supplies 0.5%		
Cintas Corp.	10,517	2,109,395
Copart, Inc. (a)	26,895	1,558,027
Republic Services, Inc.	6,245	1,354,353
Rollins, Inc.	8,618	426,591
Veralto Corp.	7,587	784,420
Waste Management, Inc.	11,205	2,468,013
		8,700,799
Communications Equipment 0.9%		
Arista Networks, Inc. (a)	31,691	3,651,754
Cisco Systems, Inc.	122,286	7,410,532
F5, Inc. (a)	1,782	529,717
Juniper Networks, Inc.	10,157	354,073
Motorola Solutions, Inc.	5,127	2,405,845
		14,351,921
	Shares	Value
Common Stocks		
Construction & Engineering 0.1%		
Quanta Services, Inc.	4,529	\$ 1,393,166
Construction Materials 0.1%	7,020	- 1,000,100
Martin Marietta Materials, Inc.		
	1,875	1,020,225
Vulcan Materials Co.	4,051	1,110,582
		2,130,807
Consumer Finance 0.6%		
American Express Co.		
Anonoan Exproso Co.	17,073	5,419,824
Capital One Financial Corp.		-, -,,
	11,704	2,384,222
Discover Financial Services		
	7,703	1,548,996

Synchrony Financial	11,945	823,966
		10,177,008
Consumer Staples Distribution & Retail 2.0%		
Costco Wholesale Corp.	13,593	13,319,509
Dollar General Corp.	6,747	
Dollar Tree, Inc. (a)		479,442
Kroger Co. (The)	6,200	454,770
	20,420	1,258,689
Sysco Corp.	15,070	1,098,904
Target Corp.	14,133	1,949,082
Walgreens Boots Alliance, Inc.	22,016	226,324
Walmart, Inc.	133,166	13,071,575
		31,858,295
Containers & Packaging 0.2%	-	
Amcor plc	44,341	430,995
Avery Dennison Corp.	2,465	457,824
Ball Corp.	9,155	509,933
International Paper Co.	10,658	592,905
Packaging Corp. of America	2,736	581,838
Smurfit WestRock plc	15,160	804,844
		3,378,339
Distributors 0.1%		
Genuine Parts Co.	4,265	495,806
LKQ Corp.	7,975	298,185
Pool Corp.	1,168	402,084
Diversified Telecommunication Services 0.7%		1,190,075
AT&T, Inc.	220,129	5,223,661
Verizon Communications, Inc.	129,146	5,087,061
	· · · · · · · · · · · · · · · · · · ·	10,310,722
Electric Utilities 1.5%		
Alliant Energy Corp.	7,872	463,503
American Electric Power Co., Inc.	16,338	1,607,006
Constellation Energy Corp.	9,595	2,878,308
	Shares	Value
Common Stocks		
Electric Utilities		
Duke Energy Corp.	23,699	\$ 2,654,051
Edison International	11,877	641,358
Entergy Corp.	13,156	1,066,689
Evergy, Inc.	7,055	452,719
Eversource Energy		
Exelon Corp.	11,241	648,381
FirstEnergy Corp.	30,827	1,233,080
	15,736	626,293

Financial Services 4.4% Apollo Global Management, Inc.		
		22,001,102
		22,331,102
Warner Bros Discovery, Inc. (a)	68,487	715,004
Entertainment Walt Disney Co. (The)	55,557	\$ 6,281,274
Common Stocks	Gildies	Value
	Shares	Value
Take-Two Interactive Software, Inc. (a)	5,011	929,591
Netflix, Inc. (a)	13,114	12,809,231
Live Nation Entertainment, Inc. (a)	4,811	696,055
Electronic Arts, Inc.	7,322	899,947
Entertainment 1.4%		-,
		3,848,202
Schlumberger NV	43,323	1,745,051
Halliburton Co.	26,951	701,265
Baker Hughes Co.	30,357	1,401,886
Energy Equipment & Services 0.2%	_	
		9,445,966
Zebra Technologies Corp., Class A (a)	1,582	620,049
Trimble, Inc. (a)	7,492	561,600
Teledyne Technologies, Inc. (a)	1,430	731,202
TE Connectivity plc	9,178	1,358,069
Keysight Technologies, Inc. (a)	5,324	949,535
Jabil, Inc.	3,462	562,264
Corning, Inc.	23,641	1,231,223
CDW Corp.	4,088	814,084
Amphenol Corp., Class A	36,987	2,617,940
Electronic Equipment, Instruments & Components 0.6%		
		12,627,764
Rockwell Automation, Inc.	3,464	964,482
Hubbell, Inc.	1,647	696,697
Generac Holdings, Inc. (a)	1,825	272,527
GE Vernova, Inc.	8,457	3,153,446
Emerson Electric Co.	17,493	2,273,215
Eaton Corp. plc	12,124	3,957,759
AMETEK, Inc.	7,096	1,309,638
Electrical Equipment 0.8%	_	
		23,541,951
Xcel Energy, Inc.	17,617	1,183,862
	33,614	2,821,895
Southern Co. (The)	22,640	760,704
PPL Corp.		
	3,488	303,317
Pinnacle West Capital Corp.	67,070	1,049,646
PG&E Corp.	67 070	1 040 640
	6,214	636,562
NRG Energy, Inc.	,	
NextEra Energy, Inc.	63,088	4,514,577

13,713

### Berkshire Hathaway, Inc., Class B (a)

PayPal Holdings, Inc. (a)       25,147       13,967,398         30,757       2,724,455	Berkshire Hathaway, Inc., Class B (a)	56,233	26,	354,720
FideBy National Information Services, Inc.         16,516         1,345,599           Fiserv, Inc. (a)         7,808         3,770,762           Global Paymenis, Inc.         7,808         881,133           Jack Henry & Associates, Inc.         2,338         398,613           Matercard, Inc., Class A         2,347         13,907,388           PayPal Holdings, Inc. (a)         307,775         7,272,4455           Via, Inc., Class A         53,016         15,108,312,008           Arche-Daniet Mildendo, Conception Matercard, Inc., Class A         70,713,028           Food Products 0.6%         70,713,028           Arche-Daniet Mildendo, Inc.         14,642         379,081           Dange Global SA         4,269         233,878           Conagra Brands, Inc.         14,642         379,081           General Milli, Inc.         11,024,804         244           Conagra Brands, Inc.         4,848         674,109           Materistry Co., (The)         4,535         262,238           More Not Co., (The)         3,245         474,039           More Not Co., (The)         4,335         262,238           More Not Co., (The)         4,347         2,379,924           Jack Heinry Co., (The)         4,347         2,379,924	Corpay, Inc. (a)	2,139	,	813,868
Fierry. Inc. (a)         17,454         3,770.762           Global Payments, Inc.         7,606         6811133           Jack Henry & Associates, Inc.         2,238         309.613           Mastercard, Inc., Class A         2,177         13,967.308           PayPall Holdings, Inc. (a)         3,770.713.026         70,713.026           Food Products 0.6%         70,713.026         70,713.026           Food Products 0.6%         42,84         523.111           Campbell's Co. (The)         6.026         233.828           Conspecting Bands, Inc.         14,642         937.081           General Mills, Inc.         17,032         1,024.304           Hearlay Co. (The)         6.026         233.828         676.7302           Compositing Co. (The)         6.026         233.828         677.103           General Mills, Inc.         17,032         1,024.304           Hearlay Co. (The)         4,333         677.550           U & Smuck Co. (The)         3,284         677.109           Loss A         3,274         4,345.30           More Boads Corp.         3,284         677.109           Loss A         3,284         677.109           Loss A         3,274         4,345.420	Fidelity National Information Services, Inc.			
Global Payments, Inc.         7,808         8811,33           Jack Henry & Associates, Inc.         2,238         389,613           Mastercard, Inc., Class A         2,5147         13,967,398           PayPal Holdings, Inc. (a)         30,757         2,724,455           Viaa, Inc., Class A         53,016         [1,120,889           Food Products 0.6%         70,713,026         70,713,026           Food Products 0.6%         4284         326,141           Camped Bins, Inc.         14,642         37,892           PayPal Holdings, Inc.         14,642         37,892           Conarga Brands, Inc.         14,642         37,892           Conarga Brands, Inc.         14,642         37,892           Conarga Brands, Inc.         14,642         37,923           Mastercard, Inc., Cher)         433         47,850           Hornar Foods Corp.         8,918         287,302           Jul Simucer Co. (The)         3,244         448,898           Kellanova         8,244         674,109           Master Co. (The)         2,37,924         77,935           Morde Linemational, Inc., Class A         8,770         2,922,892           Mocrimar K. Co., Inc., (Non-Veding)         7,735         2,923,872	Fiserv, Inc. (a)			
Jack Henry & Associates, Inc.         2,238         389,613           Mastercard, Inc., Class A         25,147         7,398           PayPal Holdings, Inc. (a)         30,757         2,724,485           Visa, Inc., Class A         53,016         18,120,889           Archard Daniesh Holdings, Inc. (a)         14,120,889         70,713,026           Food Products 0.6%         42,84         225,141           Campbell's Co. (The)         60,026         223,528           Dange Global SA         4,264         376,081           Canegra Brands, Inc.         14,642         376,081           General Mills, Inc.         17,033         676,550           Horshey Co. (The)         4,533         676,550           Horshey Co. (The)         4,533         676,550           Horshey Co. (The)         4,344         458,497           Lamb Weston Holding, Inc.         4,275         262,238           Macharova         2,248         674,109           Kraft Holting, Co. (The)         4,375         262,238           Macharova         2,248         674,109           Kraft Holz Co. (The)         2,748         674,109           Kraft Holz Co. (The)         2,748         674,109           Mastore	Global Payments, Inc.			
Mastercard, Inc., Class A         25,147         51,967,988           PayPal Holdings, Inc. (a)         2,724,455           Visa, Inc., Class A         63,016         16,120,809           Food Products 0.5%         70,713,026           Food Products 0.6%         4,264         325,141           Campbell's O. (The)         6,026         233,628           Conagra Brands, Inc.         14,669         751,493           Morsher Donalish-Mildiand Co.         14,669         751,493           Conagra Brands, Inc.         14,662         337,028           Conagra Brands, Inc.         14,662         379,081           General Milis, Inc.         17,023         1,024,304           Hornsel Foods Corp.         4,816         267,303           M Smucker Co. (The)         4,335         676,550           Hornsel Foods Corp.         4,946         474,109           M Smucker Co. (The)         2,246         674,109           Kealanova         2,246         674,109           Mordenker Milongs, Inc.         4,957         282,238           Mordenker Milongs, Inc.         4,957         282,238           Mordenker Milongs, Inc.         4,957         292,239           Mordenker Milongs, Inc.         2,976,9	Jack Henry & Associates, Inc.			
PayPal Holdings, Inc. (a)         30,757         2,724,455           Vise, Inc., Class A         53,016         18,120,869           Food Products 0 6%,         70,713,026           Archer-Daniels-Midiand Co.         14,669         751,493           Bunge Global SA         4,244         328,218           Congra Brands, Inc.         14,642         333,628           Congars Brands, Inc.         14,642         307,675           General Mills, Inc.         17,032         10,243,304           Hershey Co. (The)         45,33         676,550           General Mills, Inc.         17,032         10,243,304           Hornel Foods Carp.         4,916         287,302           J M Smucker Co. (The)         3,264         348,889           Kitalheinza         2,216         388,867           Lamb Weston Holdings, Inc.         4,375         282,228,727           Mordelez International, Inc., Class A         8,70         495,417           Visoo S, Inc., Non-Volting)         7,737         597,529           Mordelez International, Inc., Class A         8,70         495,417           Southistiss 0.0% ‡         41,023         2,378,924           Mordelez International, Inc., Class A         8,70         495,417 <td>Mastercard, Inc., Class A</td> <td></td> <td></td> <td></td>	Mastercard, Inc., Class A			
Fod Products 0.5%         70,713.026           Archer-Daniels-Mildland Co.         14,669         751.493           Bunge Global SA         4.284         336.28           Conagra Brands, Inc.         60.026         233.628           Conagra Brands, Inc.         14,642         379.081           General Mils, Inc.         17,032         1024.334           Hershey Co. (The)         4.533         676.550           Hormel Foods Corp.         8,916         267.302           J M Smucker Co. (The)         3.284         348.898           Kallanova         8,248         674.109           Kraft Heinz Co. (The)         3.284         367.550           J Marucker Co. (The)         3.284         348.898           Kraft Heinz Co. (The)         3.284         674.109           Lamb Weston Holdings, Inc.         4.375         262.238           Mocderick & Co., Inc. (Non-Voling)         7.737         597.529           Mordelez International, Inc., Class A         41.023         2.378.294           Typon Foods, Inc., Class A         41.023         2.378.294           Mordelez International, Inc., Class A         4.762         678.633           Ground Transport Services, Inc.         4.762         678.633	PayPal Holdings, Inc. (a)			
Fod Products 0.6%         14.669         751.493           Archer Daniels-Midland Co.         14.669         751.493           Bunge Global SA         4.284         326.141           Campbell's Co. (The)         6.025         233.628           Conagra Brands, Inc.         14.642         379.061           General Mills, Inc.         17.032         1.024.304           Hershey Co. (The)         4.533         676.550           Hormel Foods Corp.         8.916         267.302           J M Smucker Co. (The)         3.264         348.889           Kraft Henz Co. (The)         3.264         348.889           Kraft Henz Co. (The)         3.264         348.899           Kraft Henz Co. (The)         3.277         369.52.238           McCorrick & Co., Inc. (Non-Voling)         7.737         569.52.236           Gas Utili	Visa, Inc., Class A	53,016		
Archer-Daniels-Midland Co.       14,669       751,493         Bunge Global SA       4,284       326,141         Compdell's Co. (The)       6,026       233,628         Conagra Brands, Inc.       14,642       379,081         General Mills, Inc.       17,032       1,024,334         Hershey Co. (The)       4,533       676,550         Hormel Foods Corp.       8,916       267,302         J M Smucker Co. (The)       3,264       348,889         Kaft Heinz Co. (The)       3,264       346,884         Kraft Heinz Co. (The)       27,080       808,067         Lamb Weston Holdings, Inc.       4,375       262,238         McComrick & Co., Inc. (Non-Voting)       77,37       597,529         Mondelez International, Inc., Class A       41,023       2,378,924         Tyson Foods, Inc., Class A       41,023       2,378,924         Of Transportation 9,%       59,611       1944,622         OSN Corp.       59,611       1944,622         JB Hunt Transport Services, Inc.       2,444			70,	713,026
Bunge Global SA         4,284         326,141           Campbell's Co. (The)         6,026         233,628           Conagra Brands, Inc.         14,642         379,081           General Mils, Inc.         17,032         1,024,304           Hershey Co. (The)         4,533         676,550           Hormel Foods Corp.         3,644         348,889           Kollanova         8,244         647,109           Kraft Heinz Co. (The)         3,264         348,889           Kollanova         8,248         674,109           Kraft Heinz Co. (The)         3,264         348,889           Kollanova         4,375         262,228           McCormick & Co., Inc. (Non-Voting)         7,737         597,529           Mondelez International, Inc., Class A         41,023         2,378,924           Tyson Foods, Inc., Class A         4,762         678,633           Ground Transportation 0.9%         2,378,924         495,417           CSX Corp.         59,161         1,944,622           JB Hunt Transport Services, Inc.         2,444         418,462           Nordic Kouthern Corp.         59,161         1,944,622           JD Hornin Freight Line, Inc.         57,64         1,059,856 <td< td=""><td>Food Products 0.6%</td><td></td><td></td><td></td></td<>	Food Products 0.6%			
Campbell's Co. (The)         6.026         233.628           Conagra Brands, Inc.         14,642         379.081           General Mills, Inc.         17.032         1.024.304           Horshey Co. (The)         4.633         676.550           Hormel Foods Corp.         8.916         267.302           J M Smucker Co. (The)         8.916         267.302           J M Smucker Co. (The)         8.946         674.109           Kraft Heinz Co. (The)         27.080         808.067           Lamb Weston Holdings, Inc.         4.975         262.238           McCornick & Co., Inc. (Non-Voting)         7.737         597.529           Mondelez International, Inc., Class A         41.023         2.378.924           Tyson Foods, Inc., Class A         41.024         2.378.924           Tyson Foods, Inc., Class A         4.062         678.633           Ground Transport Services, Inc.		14,669		
Conagra Brands, Inc.         14,642         379,081           General Mills, Inc.         17,032         1,024,304           Hershey Co, (The)         6,916         267,302           J M Smucker Co, (The)         8,916         267,302           J M Smucker Co, (The)         3,264         348,889           Kellanova         8,248         674,109           Kraft Heinz Co, (The)         27,080         808,067           Lamb Weston Holdings, Inc.         43,375         262,238           McCornick & Co, Inc. (Non-Voting)         7,737         597,529           Mondelez International, Inc.         41,022         2,378,924           Tyson Foods, Inc., Class A         41,023         2,378,924           Tyson Foods, Inc., Class A         41,023         2,378,924           Tyson Foods, Inc., Class A         4,762         678,633           Ground Transportation 0.9%         2         378,924           CSX Corp.         59,161         1,944,622           JB Hunt Transport Services, Inc.         2,444         418,462           Nofelk Southerm Corp.         6,941         1,772,037           Old Dominion Freight Line, Inc. (a)         46,060         4,318,510           Union Pacific Corp.         18,692         <	-			
General Mills, Inc.         17,032         1,024,304           Hershey Co. (The)         4,533         676,550           Hormel Foods Corp.         3,916         267,302           J Smucker Co. (The)         3,224         348,889           Kellanova         8,248         674,109           Kraft Heinz Co. (The)         2,208         808,067           Lamb Weston Holdings, Inc.         4,375         262,238           McCorrnick & Co., Inc. (Non-Voting)         7,737         597,529           Mondelez International, Inc., Class A         41,023         2,378,924           Tyson Foods, Inc., Class A         41,023         2,378,924           Son for thillies 0.0% ‡         4,762         678,633           Ground Transportation 0.9%         4,762         678,633           Cost Corp.         59,161         1,944,622           Je Hurit Transport Services, Inc.         2,444         418,622           Norlok Southern Corp.         6,941 </td <td></td> <td></td> <td></td> <td></td>				
Hershey Co. (The)       4,533       676,550         Hormel Foods Corp.       8,916       287,302         J M Smucker Co. (The)       3,264       348,889         Kellanova       8,248       674,109         Kraft Heinz Co. (The)       27,080       808,067         Lamb Weston Holdings, Inc.       4,375       262,238         McComick & Co., Inc. (Non-Voting)       7,737       597,529         Mondelez International, Inc., Class A       41,023       2,378,924         Tyson Foods, Inc., Class A       41,023       2,378,924         Tyson Foods, Inc., Class A       41,023       2,378,924         Tyson Foods, Inc., Class A       4,762       678,633         Ground Transportation 0.9%       7,737       597,529         CSX Corp.       59,161       1,944,622         JB Hun Transport Services, Inc.       2,444       418,462         Norlok Southern Corp.       6,941       1,772,037         Old Dominion Freight Line, Inc.       5,764       1,089,856         Uhr Technologies, Inc. (a)       64,600       4,318,510         Union Pacific Corp.       18,599       4,608,464         Health Care Equipment & Supplies 2.4%       41,132,133         Health Care Equipment & Supplies       5	•			
Hormel Foods Corp.     8,916     267,302       J M Smucker Co. (The)     3,264     348,889       Kellanova     8,248     674,109       Kraft Heinz Co. (The)     27,080     808,067       Lamb Weston Holdings, Inc.     4,375     262,238       McCormick & Co., Inc., (Non-Voting)     7,737     597,529       Mondelez International, Inc., Class A     41,023     2,378,924       Yson Foods, Inc., Class A     41,023     2,378,924       Mondelez International, Inc., Class A     41,023     2,378,924       Yson Foods, Inc., Class A     41,023     2,378,924       Mondelez International, Inc., Class A     41,023     2,378,924       Son Foods, Inc., Class A     41,023     2,378,924       Mondelez International, Inc., Class A     41,023     2,378,924       Gas Utilities 0.0% ‡     4,702     495,417     9,223,672       Gas Utilities 0.0% ‡     4,702     668,633     678,633       Ground Transportation 0.9%     59,161     1,944,622       JB Hunt Transport Services, Inc.     2,444     418,462       Norfolk Southerm Corp.     5,764     1,069,856       Uber Technologies, Inc. (a)     64,600     4,318,510       Uhor Pacific Corp.     18,599     4,608,646       Iber Technologies, Inc. (a)     53,211				
J M Smucker Co. (The) Kellanova Selfanova Kraft Heinz Co. (The) Kraft Heinz Co. (The) Kraft Heinz Co. (The) Rraft Heinz Co. (The) Mono-Voting) T.737 SP223 Mondelez International, Inc., Class A McCormick & Co., Inc. (Non-Voting) T.737 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP37 SP3				
Kellanova       8,248       674,109         Kraft Heinz Co. (The)       27,080       808,067         Lamb Weston Holdings, Inc.       4,375       262,238         McCornick & Co., Inc. (Non-Voting)       7,737       557,529         Mondelez International, Inc., Class A       41,023       2,378,924         Tyson Foods, Inc., Class A       41,023       2,378,924         Tyson Foods, Inc., Class A       8,770       495,417         Gas Utilities 0.0% ‡				
Kraft Heinz Co. (The)       27,080       808,067         Lamb Weston Holdings, Inc.       4,375       262,238         McCornick & Co., Inc. (Non-Voting)       7,737       597,529         Mondelez International, Inc., Class A       41,023       2,378,924         Tyson Foods, Inc., Class A       41,023       2,378,924         Tyson Foods, Inc., Class A       8,770       492,5417         Gas Utilities 0.0% ‡       4,762       678,633         Ground Transportation 0.9%       4,762       678,633         CSX Corp.       4,762       678,633         Ground Transport Services, Inc.       2,444       418,462         Norfolk Southern Corp.       6,941       1,772,037         Old Dominion Freight Line, Inc.       5,764       1,069,856         Uber Technologies, Inc. (a)       44,682       4,680,646         Munior Freight Line, Inc.       5,764       1,069,856         Uber Technologies, Inc. (a)       4,608,646       14,132,133         Health Care Equipment & Supplies 2.4%       4,184,21       14,132,133         Mott Laboratories       53,211       6,807,283       6,807,283         Common Stocks       Shares       Value         Batter International, Inc.       15,664       510,020				
Lamb Weston Holdings, Inc.         4,375         262,238           McCormick & Co., Inc. (Non-Voting)         7,737         597,529           Mondelez International, Inc., Class A         41,023         2,378,924           Tyson Foods, Inc., Class A         8,770         495,417           Gas Utilities 0.0% ‡         8,770         495,417           McCormick & Co., Inc.         8,770         495,417           Gas Utilities 0.0% ‡         7,733         678,633           Ground Transportation 0.9%         678,633         678,633           Ground Transport Services, Inc.         4,762         678,633           Ordol Dominion Freight Line, Inc.         2,444         418,462           Norfolk Southern Corp.         6,941         1,772,037           Old Dominion Freight Line, Inc.         5,764         1,069,856           Uber Technologies, Inc. (a)         64,600         4,318,510           Union Pacific Corp.         14,132,133         4,608,646           Italth Care Equipment & Supplies 2.4%         41,023         5,821           Meatth Care Equipment & Supplies 2.4%         53,211         6,807,283           Common Stocks         53,211         6,807,283         54,213           Heatth Care Equipment & Supplies         2,153         <				
McCormick & Co., Inc. (Non-Voting)       7,737       597,529         Mondelez International, Inc., Class A       41,023       2,378,924         Tyson Foods, Inc., Class A       8,770       495,417         Gas Utilities 0.0% ‡       9,223,672         Gas Utilities 0.0% ‡       678,633         Ground Transportation 0.9%       678,633         CSX Corp.       59,161       1,944,622         JB Hunt Transport Services, Inc.       2,444       418,462         Norfolk Southern Corp.       6,941       1,772,037         Old Dominion Freight Line, Inc.       5,764       1,069,856         Uber Technologies, Inc. (a)       4,600       4,318,510         Union Pacific Corp.       14,132,133       468,606         Health Care Equipment & Supplies 2.4%       414,223       414,223         Abbott Laboratories       53,211       6,807,283       54,213         Ground Transport Stervices, Inc. (a)       5,32,41       6,807,283       54,213         Health Care Equipment & Supplies 2.4%       414,132,133       40,002,133       5,471,744         Batter International, Inc.       2,153       \$ 471,744       51,664       510,020         Bacton Dickinson & Co.       15,664       510,020       51,020       51,040       <				
Mondelez International, Inc., Class A         41,023         2,378,924           Tyson Foods, Inc., Class A         8,770         495,417           gas Utilities 0.0% ‡         9,223,672           Gas Utilities 0.0% ‡         4,762         678,633           Ground Transportation 0.9%         4,762         678,633           CSX Corp.         59,161         1,944,622           JB Hunt Transport Services, Inc.         2,444         418,462           Norfolk Southern Corp.         6,941         1,772,037           Old Dominion Freight Line, Inc.         5,764         1,069,856           Uber Technologies, Inc. (a)         64,600         4,318,510           Union Pacific Corp.         18,599         4,608,864           Italt.t Care Equipment & Supplies 2.4%         Abbott Laboratories         53,211         6,807,283           Common Stocks         14,132,133         4068,783         Value           Common Stocks         2,153         4,71,744           Baxter International, Inc.         15,664         510,020           Becton Dickinson & Co.         15,664         510,020	-			
Tyson Foods, Inc., Class A         8,770         495,417           gaz Utilities 0.0% ‡         9,223,672           Gas Utilities 0.0% ‡         4,762         678,633           Ground Transportation 0.9%         4,762         678,633           CSX Corp.         59,161         1,944,622           JB Hunt Transport Services, Inc.         2,444         418,462           Norfolk Southern Corp.         6,941         1,772,037           Old Dominion Freight Line, Inc.         5,764         1,069,856           Uber Technologies, Inc. (a)         4,608,646         14,132,133           Health Care Equipment & Supplies 2.4%         4008,646         14,132,133           Health Care Equipment & Supplies 2.4%         4008         53,211         6,807,283           Common Stocks         Value         Value         Value           Batter International, Inc.         15,664         510,020           Becton Dickinson & Co.         15,664         510,020				
9,223,672           Gas Utilities 0.0% ‡           Atmos Energy Corp.         4,762         678,633           Ground Transportation 0.9%         59,161         1,944,622           SK Corp.         59,161         1,944,622           JB Hunt Transport Services, Inc.         2,444         418,462           Norfolk Southern Corp.         6,941         1,772,037           Old Dominion Freight Line, Inc.         5,764         1,069,856           Uber Technologies, Inc. (a)         64,600         4,318,510           Union Pacific Corp.         18,599         4,608,646           Abbott Laboratories         53,211         6,807,283           Shares         Value           Common Stocks           Health Care Equipment & Supplies 2.4%           Align Technology, Inc. (a)         2,153         \$ 471,744           Baxter International, Inc.         15,664         510,020           Becton Dickinson & Co.         15,664         510,020				
Gas Utilities 0.0% ‡         4,762         678,633           Atmos Energy Corp.         4,762         678,633           Ground Transportation 0.9%         59,161         1,944,622           JB Hunt Transport Services, Inc.         2,444         418,462           Norfolk Southern Corp.         6,941         1,772,037           Old Dominion Freight Line, Inc.         5,764         1,069,856           Uber Technologies, Inc. (a)         64,600         4,318,510           Union Pacific Corp.         18,599         4,608,646           14,132,133         14,132,133         14,132,133           Health Care Equipment & Supplies 2.4%         Align Technology, Inc. (a)         2,153         \$ 471,744           Baxter International, Inc.         15,664         510,020         510,020           Becton Dickinson & Co.         15,664         510,020	Tyson Foods, Inc., Class A	8,770		
Atmos Energy Corp.       4,762       678,633         Ground Transportation 0.9%       59,161       1,944,622         CSX Corp.       59,161       1,944,622         JB Hunt Transport Services, Inc.       2,444       418,462         Norfolk Southern Corp.       6,941       1,772,037         Old Dominion Freight Line, Inc.       5,764       1,069,856         Uber Technologies, Inc. (a)       64,600       4,318,510         Union Pacific Corp.       18,599       4,608,646         14,132,133       14,132,133       14,132,133         Health Care Equipment & Supplies 2.4%       Abbott Laboratories       53,211       6,807,283         Common Stocks       Value       14,174,44         Baxter International, Inc.       2,153       4,471,744         Baxter International, Inc.       15,664       510,020         Becton Dickinson & Co.       50.000       500,020	Gas Utilities 0.0% +		0,1	
Ground Transportation 0.9%         Second Transportation 0.9%           CSX Corp.         59,161         1,944,622           JB Hunt Transport Services, Inc.         2,444         418,462           Norfolk Southern Corp.         6,941         1,772,037           Old Dominion Freight Line, Inc.         5,764         1,069,856           Uber Technologies, Inc. (a)         64,600         4,318,510           Union Pacific Corp.         18,599         4,608,646           14,132,133         14,132,133           Health Care Equipment & Supplies 2.4%         Shares         Value           Common Stocks         53,211         6,807,283           Health Care Equipment & Supplies         2,153         471,744           Baxter International, Inc.         15,664         510,020           Becton Dickinson & Co.         15,664         510,020		4 762		678 633
CSX Corp.         59,161         1,944,622           JB Hunt Transport Services, Inc.         2,444         418,462           Norfolk Southern Corp.         6,941         1,772,037           Old Dominion Freight Line, Inc.         5,764         1,069,856           Uber Technologies, Inc. (a)         64,600         4,318,510           Union Pacific Corp.         18,599         4,608,646           14,132,133         14,132,133           Health Care Equipment & Supplies 2.4%         Xalue           Abbott Laboratories         53,211         6,807,283           Common Stocks         Value           Health Care Equipment & Supplies         2,153         \$ 471,744           Baxter International, Inc.         15,664         510,020           Becton Dickinson & Co.         15,664         510,020		7,702		
JB Hunt Transport Services, Inc.       2,444       418,462         Norfolk Southern Corp.       6,941       1,772,037         Old Dominion Freight Line, Inc.       5,764       1,069,856         Uber Technologies, Inc. (a)       64,600       4,318,510         Union Pacific Corp.       18,599       4,608,646         International Corp.       14,132,133         Health Care Equipment & Supplies 2.4%       14,132,133         Kealth Care Equipment & Supplies 2.4%       Value         Common Stocks       Value         Health Care Equipment & Supplies       2,153       \$ 471,744         Baxter International, Inc.       15,664       510,020         Becton Dickinson & Co.       15,664       510,020		50 161	1 /	944 622
Norfolk Southern Corp.         6,941         1,772,037           Old Dominion Freight Line, Inc.         5,764         1,069,856           Uber Technologies, Inc. (a)         64,600         4,318,510           Union Pacific Corp.         18,599         4,608,646           14,132,133         14         14,132,133           Health Care Equipment & Supplies 2.4%         53,211         6,807,283           Kobott Laboratories         53,211         6,807,283           Common Stocks         Value           Health Care Equipment & Supplies         2,153         \$ 471,744           Baxter International, Inc.         15,664         510,020           Becton Dickinson & Co.         50,020         50,020				
Old Dominion Freight Line, Inc.       5,764       1,069,856         Uber Technologies, Inc. (a)       64,600       4,318,510         Union Pacific Corp.       18,599       4,608,646         14,132,133       14,132,133         Health Care Equipment & Supplies 2.4%       53,211       6,807,283         Abbott Laboratories       53,211       6,807,283         Common Stocks       Value         Health Care Equipment & Supplies       2,153       \$ 471,744         Baxter International, Inc.       15,664       510,020         Becton Dickinson & Co.       15,664       510,020				
Uber Technologies, Inc. (a)       64,600       4,318,510         Union Pacific Corp.       18,599       4,608,646         14,132,133       14,132,133         Health Care Equipment & Supplies 2.4%         Abbott Laboratories       53,211       6,807,283         Common Stocks         Health Care Equipment & Supplies         Align Technology, Inc. (a)       2,153       \$ 471,744         Baxter International, Inc.       15,664       510,020         Becton Dickinson & Co.       15,664       510,020				
Union Pacific Corp.       18,599       4,608,646         14,132,133       14,132,133         Health Care Equipment & Supplies 2.4%       53,211       6,807,283         Abbott Laboratories       53,211       6,807,283         Common Stocks       Value         Health Care Equipment & Supplies       2,153       471,744         Baxter International, Inc.       15,664       510,020         Becton Dickinson & Co.       510,020       510,020	-			
14,132,133Health Care Equipment & Supplies 2.4%Abbott Laboratories53,2116,807,283SharesValueCommon StocksHealth Care Equipment & SuppliesAlign Technology, Inc. (a)2,153\$ 471,744Baxter International, Inc.15,664510,020Becton Dickinson & Co.15,664510,020				
Abbott Laboratories53,2116,807,283SharesValueCommon StocksValueHealth Care Equipment & Supplies2,153\$Align Technology, Inc. (a)2,153\$471,744Baxter International, Inc.15,664510,020Becton Dickinson & Co.510,020510,020				
Abbott Laboratories53,2116,807,283SharesValueCommon StocksValueHealth Care Equipment & Supplies2,153\$Align Technology, Inc. (a)2,153\$471,744Baxter International, Inc.15,664510,020Becton Dickinson & Co.510,020510,020	Health Care Equipment & Supplies 2.4%			
Common Stocks         Health Care Equipment & Supplies         Align Technology, Inc. (a)       2,153       \$ 471,744         Baxter International, Inc.       15,664       510,020         Becton Dickinson & Co.       510,020       15,664		53,211	6,	807,283
Health Care Equipment & Supplies         Align Technology, Inc. (a)       2,153 \$ 471,744         Baxter International, Inc.       15,664 510,020         Becton Dickinson & Co.       510,020		Shares		Value
Align Technology, Inc. (a)       2,153       \$ 471,744         Baxter International, Inc.       15,664       510,020         Becton Dickinson & Co.       510,020       510,020	Common Stocks			
Baxter International, Inc. 15,664 510,020 Becton Dickinson & Co.	Health Care Equipment & Supplies			
15,664         510,020           Becton Dickinson & Co.         510,020	Align Technology, Inc. (a)	2,153	\$ 4	471,744
	Baxter International, Inc.	15,664	)	510,020
	Becton Dickinson & Co.	8,867	2,	195,469

Boston Scientific Corp. (a)	45,215	4,628,207
Cooper Cos., Inc. (The) (a)	-, -	
	6,110	589,920
DexCom, Inc. (a)	11,983	1,040,484
Edwards Lifesciences Corp. (a)	11,500	1,040,404
	18,094	1,310,910
GE HealthCare Technologies, Inc.	44.040	4 007 040
Hologic, Inc. (a)	14,016	1,237,613
	7,126	514,070
IDEXX Laboratories, Inc. (a)		
heredict Orang (a)	2,512	1,060,190
Insulet Corp. (a)	2,152	599,074
Intuitive Surgical, Inc. (a)		,-
	10,927	6,248,933
Medtronic plc	20.244	2 572 000
ResMed, Inc.	39,344	3,573,222
	4,504	1,063,755
Solventum Corp. (a)		
	4,240	314,014
STERIS plc	3,028	668,128
Stryker Corp.	10,526	4,118,719
Teleflex, Inc.	1,425	256,842
Zimmer Biomet Holdings, Inc.		
	6,107	668,594
	6,107	668,594 37,877,191
Health Care Providers & Services 2.1%	6,107	
Health Care Providers & Services 2.1%	-	37,877,191
	6,107 - 7,425 5,380	
Health Care Providers & Services 2.1% Cardinal Health, Inc. Cencora, Inc.	7,425 5,380	37,877,191 918,175 1,367,650
Health Care Providers & Services 2.1% Cardinal Health, Inc. Cencora, Inc. Centene Corp. (a)	7,425 5,380 15,489	37,877,191 918,175 1,367,650 991,761
Health Care Providers & Services 2.1% Cardinal Health, Inc. Cencora, Inc. Centene Corp. (a) Cigna Group (The)	7,425 5,380 15,489 8,533	37,877,191 918,175 1,367,650 991,761 2,510,494
Health Care Providers & Services 2.1% Cardinal Health, Inc. Cencora, Inc. Centene Corp. (a)	7,425 5,380 15,489	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467
Health Care Providers & Services 2.1% Cardinal Health, Inc. Cencora, Inc. Centene Corp. (a) Cigna Group (The) CVS Health Corp.	7,425 5,380 15,489 8,533 38,606	37,877,191 918,175 1,367,650 991,761 2,510,494
Health Care Providers & Services 2.1% Cardinal Health, Inc. Cencora, Inc. Centene Corp. (a) Cigna Group (The) CVS Health Corp. DaVita, Inc. (a)	7,425 5,380 15,489 8,533 38,606 1,384	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861
Health Care Providers & Services 2.1% Cardinal Health, Inc. Cencora, Inc. Centene Corp. (a) Cigna Group (The) CVS Health Corp. DaVita, Inc. (a) Elevance Health, Inc.	7,425 5,380 15,489 8,533 38,606 1,384 7,115	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405
Health Care Providers & Services 2.1% Cardinal Health, Inc. Cencora, Inc. Centene Corp. (a) Cigna Group (The) CVS Health Corp. DaVita, Inc. (a) Elevance Health, Inc. HCA Healthcare, Inc.	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846
Health Care Providers & Services 2.1% Cardinal Health, Inc. Cencora, Inc. Centene Corp. (a) Cigna Group (The) CVS Health Corp. DaVita, Inc. (a) Elevance Health, Inc. HCA Healthcare, Inc. Henry Schein, Inc. (a)	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000
Health Care Providers & Services 2.1% Cardinal Health, Inc. Cencora, Inc. Centene Corp. (a) Cigna Group (The) CVS Health Corp. DaVita, Inc. (a) Elevance Health, Inc. HCA Healthcare, Inc. Henry Schein, Inc. (a) Humana, Inc.	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825 3,825 3,694	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000 1,083,192 640,987
Health Care Providers & Services 2.1%         Cardinal Health, Inc.         Cencora, Inc.         Centene Corp. (a)         Cigna Group (The)         CVS Health Corp.         DaVita, Inc. (a)         Elevance Health, Inc.         HCA Healthcare, Inc.         Henry Schein, Inc. (a)         Humana, Inc.         Labcorp Holdings, Inc.	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825 3,694 2,566	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000 1,083,192
Health Care Providers & Services 2.1%Cardinal Health, Inc.Cencora, Inc.Centene Corp. (a)Cigna Group (The)CVS Health Corp.DaVita, Inc. (a)Elevance Health, Inc.HCA Healthcare, Inc.Henry Schein, Inc. (a)Humana, Inc.Labcorp Holdings, Inc.McKesson Corp.	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825 3,825 3,694 2,566 3,894	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000 1,083,192 640,987 2,315,956
Health Care Providers & Services 2.1%Cardinal Health, Inc.Cencora, Inc.Centene Corp. (a)Cigna Group (The)CVS Health Corp.DaVita, Inc. (a)Elevance Health, Inc.HCA Healthcare, Inc.Henry Schein, Inc. (a)Humana, Inc.Labcorp Holdings, Inc.McKesson Corp.Molina Healthcare, Inc. (a)	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825 3,825 3,694 2,566 3,894 1,755	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000 1,083,192 640,987 2,315,956 544,770
Health Care Providers & Services 2.1%         Cardinal Health, Inc.         Cencora, Inc.         Centene Corp. (a)         Cigna Group (The)         CVS Health Corp.         DaVita, Inc. (a)         Elevance Health, Inc.         HCA Healthcare, Inc.         Henry Schein, Inc. (a)         Humana, Inc.         Labcorp Holdings, Inc.         McKesson Corp.         Molina Healthcare, Inc. (a)         Quest Diagnostics, Inc.	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825 3,825 3,824 2,566 3,894 1,755 3,824	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000 1,083,192 640,987 2,315,956 544,770 558,454
Health Care Providers & Services 2.1%         Cardinal Health, Inc.         Cencora, Inc.         Centene Corp. (a)         Cigna Group (The)         CVS Health Corp.         DaVita, Inc. (a)         Elevance Health, Inc.         HCA Healthcare, Inc.         Henry Schein, Inc. (a)         Humana, Inc.         Labcorp Holdings, Inc.         McKesson Corp.         Molina Healthcare, Inc. (a)         Quest Diagnostics, Inc.         UnitedHealth Group, Inc.	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825 3,694 2,566 3,894 1,755 3,424 2,8,233	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000 1,083,192 640,987 2,315,956 544,770 558,454 15,316,120
Health Care Providers & Services 2.1%         Cardinal Health, Inc.         Cencora, Inc.         Centene Corp. (a)         Cigna Group (The)         CVS Health Corp.         DaVita, Inc. (a)         Elevance Health, Inc.         HCA Healthcare, Inc.         Henry Schein, Inc. (a)         Humana, Inc.         Labcorp Holdings, Inc.         McKesson Corp.         Molina Healthcare, Inc. (a)         Quest Diagnostics, Inc.         UnitedHealth Group, Inc.	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825 3,694 2,566 3,894 1,755 3,424 2,8,233	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000 1,083,192 640,987 2,315,956 544,770 558,454 15,316,120 339,597
Health Care Providers & Services 2.1%         Cardinal Health, Inc.         Cencora, Inc.         Centene Corp. (a)         Cigna Group (The)         CVS Health Corp.         DaVita, Inc. (a)         Elevance Health, Inc.         HCA Healthcare, Inc.         Henry Schein, Inc. (a)         Humana, Inc.         Labcorp Holdings, Inc.         McKesson Corp.         Molina Healthcare, Inc. (a)         Quest Diagnostics, Inc.         UnitedHealth Group, Inc.         Universal Health Services, Inc., Class B	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825 3,694 2,566 3,894 1,755 3,424 2,8,233	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000 1,083,192 640,987 2,315,956 544,770 558,454 15,316,120 339,597
Health Care Providers & Services 2.1% Cardinal Health, Inc. Cencora, Inc. Centene Corp. (a) Cigna Group (The) CVS Health Corp. DaVita, Inc. (a) Elevance Health, Inc. HCA Healthcare, Inc. Henry Schein, Inc. (a) Humana, Inc. Labcorp Holdings, Inc. McKesson Corp. Molina Healthcare, Inc. (a) Quest Diagnostics, Inc. UnitedHealth Group, Inc.	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825 3,694 2,566 3,894 1,755 3,424 28,233 1,801	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000 1,083,192 640,987 2,315,956 544,770 558,454 15,316,120 339,597 33,978,735
Health Care Providers & Services 2.1%         Cardinal Health, Inc.         Cencora, Inc.         Centene Corp. (a)         Cigna Group (The)         CVS Health Corp.         DaVita, Inc. (a)         Elevance Health, Inc.         HCA Healthcare, Inc.         Henry Schein, Inc. (a)         Humana, Inc.         Labcorp Holdings, Inc.         McKesson Corp.         Molina Healthcare, Inc. (a)         Quest Diagnostics, Inc.         UnitedHealth Group, Inc.         Universal Health Services, Inc., Class B	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825 3,694 2,566 3,894 1,755 3,424 28,233 1,801	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000 1,083,192 640,987 2,315,956 544,770 558,454 15,316,120 339,597 33,978,735
Health Care Providers & Services 2.1%         Cardinal Health, Inc.         Cencora, Inc.         Centene Corp. (a)         Cigna Group (The)         CVS Health Corp.         DaVita, Inc. (a)         Elevance Health, Inc.         HCA Healthcare, Inc.         Henry Schein, Inc. (a)         Humana, Inc.         Labcorp Holdings, Inc.         McKesson Corp.         Molina Healthcare, Inc. (a)         Quest Diagnostics, Inc.         UnitedHealth Services, Inc., Class B	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825 3,825 3,824 2,566 3,894 1,755 3,824 2,566 3,894 1,755 3,424 2,8233 1,801	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000 1,083,192 640,987 2,315,956 544,770 558,454 15,316,120 339,597 33,978,735
Health Care Providers & Services 2.1%         Cardinal Health, Inc.         Cencora, Inc.         Centene Corp. (a)         Cigna Group (The)         CVS Health Corp.         DaVita, Inc. (a)         Elevance Health, Inc.         HCA Healthcare, Inc.         Henry Schein, Inc. (a)         Humana, Inc.         Labcorp Holdings, Inc.         McKesson Corp.         Molina Healthcare, Inc. (a)         Quest Diagnostics, Inc.         UnitedHealth Group, Inc.         Universal Health Services, Inc., Class B	7,425 5,380 15,489 8,533 38,606 1,384 7,115 5,595 3,825 3,694 2,566 3,894 1,755 3,424 28,233 1,801 4,772 21,458 12,870	37,877,191 918,175 1,367,650 991,761 2,510,494 2,180,467 243,861 2,815,405 1,845,846 306,000 1,083,192 640,987 2,315,956 544,770 558,454 15,316,120 339,597 33,978,735

Hotel & Resort REITs 0.0% ‡

Host Hotels & Resorts, Inc.	21,445	358,346
	Shares	Value
Common Stocks		
Hotels, Restaurants & Leisure 1.9%		
Airbnb, Inc., Class A (a)	13,280 \$	1,741,938
Booking Holdings, Inc.	1,015	4,808,623
Caesars Entertainment, Inc. (a)	6,519	
Carnival Corp. (a)	0,019	235,010
	31,867	881,760
Chipotle Mexican Grill, Inc. (a)	41,803	2,439,205
Darden Restaurants, Inc.	3,605	703,840
Domino's Pizza, Inc.	1,059	475,618
Expedia Group, Inc. (a)	3,768	644,140
Hilton Worldwide Holdings, Inc.	7,479	1,915,148
Las Vegas Sands Corp.	10,677	489,327
Marriott International, Inc., Class A	7,076	2,056,215
McDonald's Corp.		
MGM Resorts International (a)	21,985	6,347,069
Norwegian Cruise Line Holdings Ltd. (a)	6,942	239,360
Royal Caribbean Cruises Ltd.	13,490	382,442
Starbucks Corp.	7,589	2,023,227
	34,774	3,744,464
Wynn Resorts Ltd.	2,838	246,480
Yum! Brands, Inc.	8,562	1,117,341
		30,491,207
Household Durables 0.3%	0.047	
DR Horton, Inc.	8,947	1,269,579
Garmin Ltd.	4,713	1,017,301
Lennar Corp., Class A	7,326	961,464
Millrose Properties, Inc., Class A (a)(c)	3,663	40,513
Mohawk Industries, Inc. (a) NVR, Inc. (a)	1,607	196,536
	94	753,521
PulteGroup, Inc.	6,292	715,904 4,954,818
Household Products 1.1%		.,
Church & Dwight Co., Inc.	7,516	793,088
Clorox Co. (The)	3,797	602,508
Colgate-Palmolive Co.	25,065	2,173,136
Kimberly-Clark Corp.	10,231	1,329,723
Procter & Gamble Co. (The)	72,250	11,992,777
	,	16,891,232
		. , .

Independent Power and Renewable Electricity Producers 0.1%

AES Corp. (The)	21,813	239,943
Vistra Corp.	10,438	1,753,897
		1,993,840
Industrial Conglomerates 0.4%	-	
3M Co.	16,706	2,542,653
Honeywell International, Inc.	19,949	4,462,990
	-	7,005,643
	Shares	Value
Common Stocks		
Industrial REITs 0.2%		
Prologis, Inc.	28,414	\$ 3,388,369
Insurance 2.0%	-	
Aflac, Inc.	15,339	1,647,102
Allstate Corp. (The)		
An and any later of an all One on the	8,124	1,562,489
American International Group, Inc.	19,136	1,409,558
Aon plc, Class A		
Arch Capital Group Ltd.	6,635	2,460,391
	11,496	1,069,933
Arthur J. Gallagher & Co.	7,664	2,313,148
Assurant, Inc.	1,573	338,494
Brown & Brown, Inc.		
Chubb Ltd.	7,281	762,029
	11,501	3,126,892
Cincinnati Financial Corp.	4,796	657,292
Erie Indemnity Co., Class A	765	308,257
Everest Group Ltd.		
Globe Life, Inc.	1,319	458,365
	2,575	314,382
Hartford Financial Services Group, Inc. (The)	8,893	992,014
Loews Corp.	5,545	473,820
Marsh & McLennan Cos., Inc.	15,067	3,267,731
MetLife, Inc.	17,844	1,543,684
Principal Financial Group, Inc.	6,456	532,297
Progressive Corp. (The)	17,972	4,429,019
Prudential Financial, Inc.	10,922	1,318,941
Travelers Cos., Inc. (The)	6,965	1,707,679
W R Berkley Corp.	9,236	543,354
Willis Towers Watson plc	3,090	1,018,356
		32,255,227
Interactive Media & Services 7.1%		
Alphabet, Inc.		
Class A	179,256	36,571,809
Class C	146,007	30,019,039

		074.007
Match Group, Inc.	7,703	274,997
Meta Platforms, Inc., Class A	66,880	46,092,359
		112,958,204
IT Services 1.2%	10.170	7 070 404
Accenture plc, Class A	19,170	7,379,491
Akamai Technologies, Inc. (a)	4,609	460,439
Cognizant Technology Solutions Corp., Class A (b)	15,211	1,256,581
EPAM Systems, Inc. (a)	1,740	441,890
Gartner, Inc. (a)	2,366	1,284,336
GoDaddy, Inc., Class A (a)	4,307	915,884
International Business Machines Corp.	28,367	7,253,442
VeriSign, Inc. (a)	2,535	545,025
		19,537,088
	Shares	Value
Common Stocks		
Leisure Products 0.0% ‡		
Hasbro, Inc.	4,023	\$ 232,690
Life Sciences Tools & Services 1.1%	-	
Agilent Technologies, Inc.		
	8,815	1,335,649
Bio-Techne Corp.		
	4,875	358,556
Charles River Laboratories International, Inc. (a)	1,569	258,508
Danaher Corp.	1,009	230,300
	19,721	4,392,656
IQVIA Holdings, Inc. (a)		
	5,290	1,065,194
Mettler-Toledo International, Inc. (a)		
	647	882,793
Revvity, Inc.	3,734	470,969
Thermo Fisher Scientific, Inc.	0,704	410,000
	11,735	7,014,596
Waters Corp. (a)		
	1,822	757,005
West Pharmaceutical Services, Inc.	2,222	758,924
		17,294,850
Machinery 1.6%	-	
Caterpillar, Inc.		
	14,812	5,501,769
Cummins, Inc.		
	4,209	1,499,456
Deere & Co.	7,806	3,720,027
Dover Corp.	4,209	857,289
Fortive Corp.	10,644	865,677
IDEX Corp.	2,323	521,072
Illinois Tool Works, Inc.	8,244	2,136,515
Ingersoll Rand, Inc.	12,364	1,159,743
Nordson Corp.	1,667	367,107
Otis Worldwide Corp.	12,255	1,169,372
PACCAR, Inc.	16,085	1,783,505
Parker-Hannifin Corp.	3,949	2,792,141
Pentair plc	5,069	525,554

		570 4 47
Snap-on, Inc.	1,611	572,147
Stanley Black & Decker, Inc.	4,730	416,571
Westinghouse Air Brake Technologies Corp. Xylem, Inc.	5,273 7,453	1,096,362 924,470
		25,908,777
Media 0.4%	2.055	1 004 700
Charter Communications, Inc., Class A (a) Comcast Corp., Class A	2,966 117,104	1,024,723 3,941,721
Fox Corp.	117,104	5,941,721
Class A	6,785	347,256
Class B	4,047	196,684
		100,001
Interpublic Group of Cos., Inc. (The)	11,428	327,641
News Corp., Class A	11,624	326,867
News Corp., Class B (b)	3,435	108,718
Omnicom Group, Inc.	5,985	519,438
Paramount Global, Class B	18,253	198,593
		6,991,641
	Shares	Value
	Sildies	value
Common Stocks		
Metals & Mining 0.3%		
Freeport-McMoRan, Inc.	44,083	\$ 1,580,375
Newmont Corp.	34,926	1,492,039
Nucor Corp.	7,204	925,210
Steel Dynamics, Inc.	4,344	556,901
		4,554,525
		4,004,020
Multi-Utilities 0.6% Ameren Corp.		
Ameren Golp.	8,189	771,404
CenterPoint Energy, Inc.		, -
	19,994	651,205
CMS Energy Corp.		
	9,166	604,956
Consolidated Edison, Inc.	40.007	000 475
Dominion Energy, Inc.	10,627	996,175
Dominion Energy, mc.	25,770	1,432,554
DTE Energy Co.		.,,
0,	6,354	761,717
NiSource, Inc.		
	14,320	534,136
Public Service Enterprise Group, Inc.		
	15,285	1,276,909
Sempra	19,432	1,611,496
WEC Energy Group, Inc.	9,705	963,318
		9,603,870
		9,003,070
Office REITs 0.0% ‡		000 404
BXP, Inc.	4,463 _	326,424
Oil, Gas & Consumable Fuels 2.9%		040.005
APA Corp. Chevron Corp.	11,350 51,273	248,905 7,649,419

Celora Energy, Inc.         22,08         420,49           Dense Energy, Cop.         20,183         687,217           Damondback Energy, Inc.         57,33         942,276           EO Rossurosa, Inc.         17,285         2,170,000           EO Rossurosa, Inc.         17,285         2,170,000           Exon Mobil Cop.         184,303         14,494,530           Exon Mobil Cop.         98,007         14,838           March Probrotom Cop.         98,000         14,838           Octoratin Protocom Cop.         98,000         14,838,717           Octoratin Protocom Cop.         98,000         14,838,717           Octoratin Protocom Cop.         0,800         1,438,701           Octoratin Protocom Cop.         0,712         1,748,701           Philips 06         12,070         1,438,713           Targe Resoluca Cop.         9,712         1,201,600           Targes Pacific Land Cop.         9,712         1,201,600           Targes Pacific Land Cop.         9,712         1,201,600           Southeregy Cop.         9,712         1,201,600           Dense Aur Lines, Inc.         19,809         1,323,134           Southeres Coc., Inc. (The)         1,202,134         2,305,907			
Deven Energy Corp.         20.18         467.21           Deven Chark Energy Inc.         5.73         470.276           EDG Resources, Inc.         17.255         2.170.508           EDG Resources, Inc.         17.255         2.170.508           EDG Corp.         18.408         14.446.50           EDG Corp.         18.408         14.446.50           EDG Corp.         8.47         1.177.855           EDG Corp.         8.660         1.436.701           Kinder Morgan, Inc.         9.660         1.436.701           Marathon Petroleum Corp.         20.727         7068.916           ONEOCK, Inc.         17.922         1.744.401           Philips 60         12.077         1438.30           Taga Resources Corp.         6.690         1315.822           Valence Energy Corp.         9.712         12.918.68           Williama Cos., Inc. (The)         37.398         2.072.971           Valence Energy Corp.         9.712         1.323.34           Southwest Adrines Co.         18.090         656.03           Outhwest Adrines Co.         18.090         656.03           Southwest Adrines Co.         19.065.03         2.072.97           Deschort Adrines Co.         19.067.80<	ConocoPhillips	39,685	
Damondak Energy, Inc.5.73942.278EOG Resources, Inc.17.2552,171.506EOG Resources, Inc.17.2552,171.506EOT Carp.18.40814.404,530Hess Carp.8.4731,171.835Kinder Morgan, Inc.95.2971,629.842Aurathon Petoleum Corp.9.0001,1436.701Occidental Petoleum Corp.0.0001,145.701Occidental Petoleum Corp.0.0001,145.701Occidental Petoleum Corp.0.0001,145.701Occidental Petoleum Corp.0.0001,145.701Occidental Petoleum Corp.0.7801,747.401Targa Resources Corp.0.6001,145.701Targa Resources Corp.0.7141,748.784Willers Energy Corp.9.7121,241.401Targa Resources Corp.0.7142,727.271Targa Resources Corp.0.729.7145.464.501Willers Energy Corp.9.7121,232.134Southwest Aritines Co.18.399565.033Corronn Stocks9.0001,322.314Pessenger Aritines Loader Cos., Inc. (The)1,322.314Untel Aritines Holdings, Inc. (a)1,322.314Corronn Stocks7.162Personal Care Products 0.1%1,322.314Personal Care Products 0.1%1,322.314Stoth-Mayers Squibo Co.6.22223.667.8072.677.805Product 0.1%1,232.254Marka Co., Inc. (The), Cass A7.162Stoth-Mayers Squibo Co.6.2222Johrson A Johrson7.669.25			
EOG Resources, In:17.255 12.1710.0612.1710.061EOT Corp.15.36635.39.03EOT Corp.154.868(4.464.530Heas Corp.8.4791.178.855Kinder Morgan, Inc.65.2071.628.482Maraton Petroleum Corp.0.86801.1348.701Ordelend Petroleum Corp.0.86801.1348.701Ordelend Petroleum Corp.0.87801.348.701Onelend, Inc.17.2221.741.461Phillap 661.376.5021.348.731Targa Resources Corp.6.6001.336.502Texas Pacific Land Corp.9.7121.231.600Williams Cos., Inc. (The)0.7382.072.971Valore Energy Corp.9.7121.231.600Williams Cos., Inc. (The)0.7386.603Southwest Allines Inc.19.6663.066.033Southwest Allines Inc.19.6665.062Passenger Allines O.2%1.077.8202.072.971Common Stocks1.086.8395.066.033Passenger Allines Inc.19.666.0391.027.97Passenger Allines Holdings, Inc. (a)10.081.077.820Passenger Allines Holdings, Inc. (a)1.097.921.077.820Passenger Allines Holdings, Inc. (a)1.027.921.128.255Passenger Allines Holdings, Inc. (a)1.229.2541.128.255Passenger Allines Holdings, Inc. (a)1.229.7561.128.255Passenger Allines Holdings, Inc.2.072.9711.99.062.37Johnson A. Johnson7.0627.0621.282.55Passe	Devon Energy Corp.		
EOT Corp.138.306935.903Exxon Mobil Corp.134.435144.045.300Hess Corp.8.474117.16.305Kinder Morgan, Inc.9.986014.950, 710Oxadration Pertubure Corp.9.986014.950, 710Oxadration Pertubure Corp.9.986012.870Oxadration Pertubure Corp.9.986012.870Oxadration Pertubure Corp.771, 7229.966, 915Oxadration Pertubure Corp.772741, 741Phillps 6812.8701.493, 413Targa Resources Corp.6.9601.315.927Toxas Pacific Land Corp.9.77740, 774Valero Energy Corp.9.7122.072, 971Pasenger Airlines 0.2%,1.323, 1342.072, 971Oradratines 1.00001.323, 1343.335Southwest Airlines Co.19.8695.50, 33Pasenger Airlines Co.19.8695.50, 33Corron Otocks19.8691.323, 134Pasenger Airlines Holdings, Inc. (a)19.8695.1067, 820Corron Stocks7.1622.955, 857Parsona Clare Products 0.1%7.1622.955, 826Parsona Clare Products 0.1%7.1621.946, 722Parsona Clare Products 0.1%7.1621.946, 722Parsona Clare Products 0.1%7.1621.946, 725Parsona Clare Products 0.1%7.1621.926, 827Parsona Clare Products 0.1%7.1621.946, 725Parsona Clare Products 0.1%7.1621.946, 726Parsona Clare Products 0.1%7.1621.946,	Diamondback Energy, Inc.	5,733	942,276
Exon Mobil Corp.134,83514,404.530Heas Corp.8,4791,178,835Minde Morgan, Inc.53,2271,823-483Mordton Petroleum Corp.20,272966,915ONEOK, Inc.12,270966,915ONEOK, Inc.12,27014,934,418Philips 6612,27014,934,418Targa Resources Corp.6,6901,316,592Toras Pacific Land Corp.9,7121,214,168Valero Energy Corp.9,7121,214,168Valero Energy Corp.9,7121,219,168Valero Energy Corp.9,7121,219,168Southwest Airlines Co.18,309585,033Common Stocks18,309585,033Personal Care Products 0.1%10,0081,007,82Energy Airlines10,0081,007,82Personal Care Products 0.1%2,955,987Personal Care Products 0.1%1,282,285Personal Care Products 3.1%1,282,295Protectional Soutions, Inc.3,681Protectional Soutions, Inc.1,308Values1,308,395Values1,308Zouts, Inc.1,308Values1,309<	EOG Resources, Inc.	17,255	2,170,506
Hess Cop.8.4791.178.385Kinder Morgan, Inc.9.9601.629.3482Mindrafton Patroleum Corp.9.9601.438.701Ocidential Patroleum Corp.9.9601.438.701Ocidential Patroleum Corp.1.741.4611.439.413Targa Resources Corp.1.629.171.414.6411.439.413Targa Resources Corp.6.601.315.922Tasca Pacific Land Corp.9.777.49.764Valero Energy Corp.9.7121.2191.660Williams Cos., Inc. (The)9.7322.072.971Passenger Alrines 0.2%,1.322.14045.464.991Delta Ar Lines, Inc.9.0601.322.130Delta Ar Lines, Inc.9.0601.322.130Southwest Airlines Co.1.328.1001.322.130Delta Ar Lines, Inc.1.00001.322.130Delta Ar Lines, Inc.1.00001.322.130Southwest Airlines Co.1.329.1001.322.130Delta Ar Lines, Inc.1.00001.322.130Delta Ar Lines, Inc.1.00001.322.130Descond Care Products 0.1%1.00002.050.07Passenger Alrines1.00001.252.250Passenger Alrines1.252.2501.252.250Paraceuticals 3.1%1.252.2501.252.250Paraceuticals 3.1%1.252.2501.252.250Paraceuticals 3.1%1.252.2501.252.250Paraceuticals 3.1%1.252.2501.252.250Paraceuticals 3.1%1.252.2501.252.250Paraceuticals 3.1%1.252.2501.252.250 <t< td=""><td>EQT Corp.</td><td>18,306</td><td>935,803</td></t<>	EQT Corp.	18,306	935,803
Kinder Morgan, Inc.92,9714,92,482Marahon Patroleum Corp.02,022966,915OMEOK, Inc.17,92217,41,481Phillips 6612,870748,764Valenc Energy Corp.9,712748,764Valenc Energy Corp.9,7121,247,1481Williams Cos., Inc. (The)9,712748,764Valenc Energy Corp.9,7121,247,1481Passenger Airlines 0.2%9,71245,464,991Passenger Airlines 0.2%45,464,99145,464,991Common Stocks18,939565,033Passenger Airlines 0.2%19,8091,323,134Outhread Airlines Co.18,939565,033Passenger Airlines Co.18,939565,033Passenger Airlines Co.18,939565,033Passenger Airlines Co.19,0691,067,820Common Stocks1,029,509797,528Passenger Airlines Flodings, Inc. (n)10,009\$ 1,067,820Passenger Airlines1,282,2581,282,258Rotter Cos, Inc. (The), Class A62,2223,667,937Fillip & Co.7,869,0251,282,258Pitter, Inc.73,86311,239,255Merck & Co., Inc.77,869,0257,869,025Pitter, Inc.173,8654,910,610Values, Inc.3,6164,30,612Values, Inc.13,8494,820,612Pitter, Inc.13,845,4774,876,877Pitter, Inc.13,865,4774,876,877Pitter, Inc.13,865,4774,876,877,857Pitter, I	Exxon Mobil Corp.	134,836	14,404,530
Maraho Petroleum Corp.9,8601,438,701Oxoidental Petroleum Corp.20,727966,915Okciok, Inc.17,9221,414,413Phillips 6612,8701,439,413Targa Resources Corp.6,6601,315,592Texas Pacific Land Corp.578749,764Valence Energy Corp.3,7382,072,971Passenger Atrilines 0.2%373,882,072,971Passenger Atrilines 0.2%19,6691,323,134Southwest Airlines Co.19,6691,323,134Southwest Airlines Co.19,6691,323,134Common Stocks19,6691,323,134Passenger Atrilines Co.19,6691,323,134United Airlines Holdings, Inc. (a)10,672,965,887Passenger Atrilines Co.10,672,955,887Passenger Atrilines Co.10,672,955,887Parmaceuticals 3.1%1,222,2861,222,286Parmaceuticals 3.1%1,232,2361,232,236Parmaceuticals 3.1%1,238,2551,232,236Parmaceuticals 3.1%1,238,2551,238,255Marck & Co., Inc.7,6692,4610,610Values, Inc.3,8614,610,610Values, Inc.173,8554,610,610Values, Inc.36,8184,800,762Parmaceuticals 3.1%2,855,8702,856,875Parmaceuticals 3.1%1,236,2554,610,610Values, Inc.173,8554,610,610Values, Inc.173,8554,610,610Values, Inc.36,8184,800,752<	Hess Corp.	8,479	1,178,835
Octoderal Pertoleum Corp.20,727966,915ONEOK, Inc.17,3221.741.481Targa Resources Corp.6.6801.316,592Targa Resources Corp.6.787.487,764Valero Emergy Corp.9,7121.291.686Williams Cos., Inc. (The)9,7121.291.686Passenger Airlines 0.2%18,369565.033Delta Air Lines, Inc.19,669556.033Southwest Airlines Co.18,389565.033Passenger Airlines Co.18,389565.033Common Stocks18,389565.033Passenger Airlines Co.18,389565.033Common Stocks18,289565.033Passenger Airlines Holdings, Inc. (a)10,689\$Passenger Airlines Holdings, Inc. (a)10,689\$Passenger Airlines Holdings, Inc. (a)10,689\$Passenger Airlines Holdings, Inc. (a)11,282,256Parsenal Care Products 0.1%2,955.987Parsenal Care Products 0.1%2,955.987Parsenal Care Products 0.1%1,282,256Parsenal Care Products 0.1%2,157.286Parsenal Care Products 0.1%2,157.286Parsenal Care Products 0.1%2,173.585Parsenal Care Products 0.1%2,173.585Parsenal Care Products 0.1%2,173.585Parsenal Care Products 0.1%2,173.585Parsenal Care Products 0.6%2,173.585Parsenal Care Products 0.6%3,681Parsenal Care Products 0.6%3,681Parsenal Soutions, Inc.3,585Parsenal Sout	Kinder Morgan, Inc.	59,297	1,629,482
OHEOK, Inc.         17,922         1,141,411           Phillips 66         12,870         1,493,413           Paga Resources Corp.         6,690         1,316,592           Tease Pacific Land Corp.         6,740,754         749,754           Valies Energy Corp.         9,712         1,291,696           Williams Cos., Inc. (The)         37,398         2,072,971           Passenger Airlines 0.2%,         13,399         565,033           Outed Air Lines, Inc.         19,669         1,323,134           Southwest Airlines Co.         13,399         565,033           Common Stocks         10,069         \$ 1,067,820           Passenger Airlines         10,069         \$ 1,067,820           Passenger Airlines         2,955,997           Prosonal Care Products 0.1%         2,955,997           Eate Lauder Cos., Inc. (The), Class A         7,162         597,526           Karwae, Inc.         58,819         1,282,286           1,840,872         3,867,997         1,840,823           Differed Marcins 3.1%         1,238,255         1,238,255           Merck & Co., Inc.         7,869         7,669,222         3,667,997           Piter, Inc.         173,865         4,610,610         1,238,255	Marathon Petroleum Corp.	9,860	1,436,701
Phillips 66         12.670         1.493,413           Targa Resources Corp.         6.680         1.316,592           Targa Resources Corp.         9.712         1.291,696           Williams Cos., Inc. (The)         37.308         2.072,971           Passenger Airlines 0.2%         19.660         1.323,134           Southwest Airlines Co.         19.660         1.323,134           Southwest Airlines Co.         19.660         1.323,134           Southwest Airlines Co.         19.660         1.323,134           Ormon Stocks         19.660         1.323,134           Passenger Airlines Co.         19.660         1.323,134           United Airlines Co.         19.660         1.323,134           Deta Ar Lines, Inc.         19.660         1.323,134           Common Stocks         19.660         1.323,134           Deta Airlines Holdings, Inc. (a)         10.089         §         1.067,820           Eale Lauder Cos., Inc. (The), Class A         7.162         597,526         1.252,256           Paramaceuticat 3.1%,         11.282,525         1.252,256         1.252,256         1.252,256           Profees Co., Inc. (The), Class A         7.162         597,524         1.262,256         1.252,256         1.252,256	Occidental Petroleum Corp.	20,727	966,915
Targa Resources Corp.         6.690         1.316.592           Targa Resources Corp.         578         749,784           Valere Energy Corp.         9.712         1.321.698           Williams Cos, Inc. (The)         37,398         2.072,971           Assenger Alrines 02%         1.333.134           Southwest Airlines Co.         19.669         1.323.134           Southwest Airlines Co.         19.669         1.323.134           Common Stocks         1.305.33         3.555.33           Common Stocks         1.067.820         2.955.967           Personal Care Products 0.1%         1.067.820         2.955.967           Personal Care Products 0.1%         5.97,526         1.967.820           Prosonal Care Products 0.1%         5.97,526         1.969.622           Promoculcals 3.1%         1.960.6237         1.960.6237           Promoculcals 3.1%         1.960.6237         1.960.6237           Johnson A. Johnson         7.160         7.660.025           Prizer, Inc.         1.366.41         1.306.61           Vairis, Inc.         3.667.977         1.9606.237           Johnson A. Johnson         7.669.025         7.669.025           Prizer, Inc.         1.366.61         4.310.61	ONEOK, Inc.	17,922	1,741,481
Texas Pacific Land Corp.         578         749,764           Valers Derry Corp.         9,712         1,201,060           Valers Derry Corp.         45,464,991         45,464,991           Passenger Alrines 0.2%         1         1,323,134           Southwest Airlines Co.         18,309         565,033           Common Stocks         8         Value           Passenger Alrines         10,069         5           Passenger Alrines Co.         10,069         5         1,067,820           Common Stocks         2,955,997         2,955,997         2,955,997           Passenger Alrines Co., Inc. (1%). Class A         7,162         597,524         2,955,997           Eale Lauder Cos., Inc. (1%). Class A         7,162         597,524         2,955,997           Parsenet Cos., Inc. (1%). Class A         7,162         597,524         2,955,997           Eale Lauder Cos., Inc. (1%). Class A         7,162         597,524         2,955,997           Parsenet Cos., Inc. (1%). Class A         7,162         597,524         2,955,997           Parsenet Cos., Inc. (1%). Class A         7,162         597,524         2,955,997           Parsenet Cos., Inc. (1%). Class A         7,162         597,524         1,849,763           Pharmeeuti	Phillips 66	12,670	1,493,413
Valero Energy Corp.         9,712         1.201,666           Williams Cos., Inc. (The)         37,396         2,072,277           Assenger Airlines 0.2%,         1.323,134           Delta Air Lines, Inc.         19,669         1.323,134           Southwest Airlines Co.         19,669         1.323,134           Common Stocks         Value         Value           Personal Care Products 0.1%         507,526         1,667,820           Personal Care Products 0.1%         507,526         1,282,256           Testeo Lauder Cos., Inc. (The), Class A         7,162         507,526           Fatiol-Myere Squibb Co.         62,222         3,667,977           Eli Lilly & Co.         2,4173         19,606,377           Johnson & Johnson         7,863         1,1238,255           Merck & Co, Inc.         77,609,025         7,669,025           Prizer, Inc.         11,869,782         46,10,661           Vatris, Inc.         36,661         43,051           Zoetis, Inc.         3,884         2,365,427	Targa Resources Corp.	6,690	1,316,592
Williams Cos., Inc. (The)         37,398         2.072,971           Passenger Airlines 0.2%	Texas Pacific Land Corp.	578	749,764
445,464,991           Passenger Airlines 0.2%           Delta Air Lines, Inc.           0.13,23,134           Southwest Airlines Co.           19,669           Shares           Value           Common Stocks           Passenger Airlines           United Airlines Holdings, Inc. (a)           10,069           \$           Passenger Airlines           United Airlines Holdings, Inc. (a)           10,067,820           Personal Care Products 0.1%           Estee Lauder Cos., Inc. (The), Class A           7,162           Shares           Pharmacouticals 3.1%           Bristol-Myers Squibb Co.           62,222           11,128,255           Merck & Co., Inc.           7,666           7,666           2,3667,987           El Lilly & Co.           2,4173           19,666,237           Johnson & Johnson           7,863           Yittis, Inc.           Zoelis, Inc.           2,205,867           Pitzer, Inc.           Yittis, Inc.           Zoelis, Inc.           2,205,420           P	Valero Energy Corp.	9,712	1,291,696
Passenger Airlines 0.2%         Inc.         19.669         1.323,134           Southwest Airlines Co.         18.399         565,033           Southwest Airlines Co.         Shares         Value           Common Stocks         Value         Value           Passenger Airlines         10.069         \$ 1.067,820           United Airlines Holdings, Inc. (a)         10.069         \$ 1.067,820           Personal Care Products 0.1%         2.965,987           Estee Lauder Cos., Inc. (The), Class A         7,162         597,526           Kenvue, Inc.         58.819         1.252,256           Kenvue, Inc.         58.819         1.252,256           Illy & Co.         2.4173         19,606,237           Johnson & Johnson         62,222         3,667,997           Ill Lilly & Co.         24,173         19,606,237           Johnson & Johnson         7,669         7,669,025           Prizer, Inc.         77,606         7,669,025           Pizer, Inc.         173,865         44,610,661           Vlatris, Inc.         36,618         413,051           Zoetis, Inc.         13,841         2,365,427           Automatic Data Processing, Inc.         3,868         854,257           Dayfor	Williams Cos., Inc. (The)	37,398	2,072,971
Passenger Airlines 0.2%         Inc.         19.669         1.323,134           Southwest Airlines Co.         18.399         565,033           Southwest Airlines Co.         Shares         Value           Common Stocks         Value         Value           Passenger Airlines         10.069         \$ 1.067,820           United Airlines Holdings, Inc. (a)         10.069         \$ 1.067,820           Personal Care Products 0.1%         2.965,987           Estee Lauder Cos., Inc. (The), Class A         7,162         597,526           Kenvue, Inc.         58.819         1.252,256           Kenvue, Inc.         58.819         1.252,256           Illy & Co.         2.4173         19,606,237           Johnson & Johnson         62,222         3,667,997           Ill Lilly & Co.         24,173         19,606,237           Johnson & Johnson         7,669         7,669,025           Prizer, Inc.         77,606         7,669,025           Pizer, Inc.         173,865         44,610,661           Vlatris, Inc.         36,618         413,051           Zoetis, Inc.         13,841         2,365,427           Automatic Data Processing, Inc.         3,868         854,257           Dayfor			45.464.991
Delta Air Lines, Inc.         19,669         1,323,134           Southwest Airlines Co.         13,399         565,033           Common Stocks         Value           Dessenger Airlines         10,089         \$ 1,007,820           Dessenger Airlines         2,965,987         2,965,987           Personal Care Products 0.1%         7,162         597,526           Estee Lauder Cos., Inc. (The), Class A         7,162         597,526           Parmacouticats 3.1%         1,282,756         1,282,756           Parmacouticats 3.1%         24,173         19,606,237           Distol-Myers Squibb Co.         24,173         19,606,237           Johnson & Johnson         73,863         11,238,255           Merck & Co., Inc.         77,066         7,669,025           Pizer, Inc.         77,865         4,610,661           Viatris, Inc.         36,618         413,051           Zoetis, Inc.         173,856         4,610,661           Viatris, Inc.         36,618         413,051           Zoetis, Inc.         13,841         2,365,427           Automatic Data Processing, Inc.         13,561         3,787,525           Broaded Garder Concessing, Inc.         3,566         354,277           Dayfore	Dessenter Aidines 0.00/		
Southwest Airlines Co.         18,399         566,033           Shares         Value           Common Stocks	-	10.660	1 202 124
Shares         Value           Common Stocks         ************************************	·		
Common Stocks           Passenger Airlines         10,089         \$         1,067,820         2,955,987           Personal Care Products 0.1%         7,162         597,526         2,955,987           Personal Care Products 0.1%         7,162         597,526         597,526           Kenvue, Inc.         58,819         1,252,256         1,849,782           Pharmaceuticals 3.1%         62,222         3,667,987         1,249,782           Pharmaceuticals 3.1%         62,222         3,667,987         1,238,255           Bristol-Myers Squibb Co.         62,222         3,667,987         1,238,255           Merck & Co., Inc.         77,666         7,669,025         7,669,025         7,669,025           Prizer, Inc.         173,856         4,610,661         13,861         4,30,51         2,365,427           Vatinis, Inc.         36,618         413,051         2,365,427         49,570,438         7,628         7,669,025           Prizer, Inc.         13,861         43,051         2,365,427         49,570,432         2,365,427         49,570,432           Professional Services 0.6%         3,586         654,277         3,586         654,277         3,586         654,275           Daydroce, Inc. (a)         2,300		18,399	505,033
Passenger Airlines         Index Airlines Holdings, Inc. (a)         10,089         \$         1,067,820         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,887         2,955,286         3,7162         5,97,526         5,819         1,252,256         1,849,782         3,849,782         1,252,256         1,849,782         3,849,782         3,847,782         3,847,782         3,847,782         3,867,897         3,817         3,867,897         3,817         3,817,893         3,812         3,817,893         3,812         3,817,893         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,812         3,817         3,817         3,817         3,817         3,817         3,817         3,817         3,817         3,817         3,817		Shares	Value
United Airlines Holdings, Inc. (a)         10,067,820         \$         1,067,820         2,955,967           Personal Care Products 0.1%         T         2         2,955,967           Estee Lauder Cos., Inc. (The), Class A         7,162         597,526         597,526           Kenvue, Inc.         58,819         1,252,256         1,849,782           Pharmaceuticals 3.1%         5         1,849,782         1,849,782           Pharmaceuticals 0.0         62,222         3,667,987         1,238,255           Eli Lilly & Co.         24,173         1,238,255           Merck & Co., Inc.         7,669,025         1,238,255           Plizer, Inc.         173,856         4,610,661           Vlatris, Inc.         3,667,987         4,610,661           Vlatris, Inc.         3,669,025         4,957,043         4,957,043           Professional Services 0.5%         3         4,957,043         3,787,625           Broadridge Financial Solutions, Inc.         3,803         3,1044,	Common Stocks		
United Airlines Holdings, Inc. (a)         10,069         §         1,067,820         2,955,987           Personal Care Products 0.1%         T         2         2,955,987           Estee Lauder Cos., Inc. (The), Class A         7,162         597,526           Kenvue, Inc.         58,819         1,252,256           Parmaceuticals 3.1%         1,252,256         1,849,782           Pharmaceuticals 3.1%         62,222         3,667,987           Eli Lilly & Co.         2,153         1,238,255           Merck & Co., Inc.         7,669,025         1,238,255           Plazer, Inc.         7,669,025         1,238,255           Merck & Co., Inc.         7,669,025         4,610,661           Viatris, Inc.         3,667,987         4,610,661           Viatris, Inc.         3,669,025         4,950,043           Professional Services 0.6%         4,950,043         4,950,043           Professional Solutions, Inc.         3,581,762         3,787,625           Broa	Passenger Airlines		
Personal Care Products 0.1%         2,955,967           Estee Lauder Cos., Inc. (The), Class A         7,162         597,526           Kenvue, Inc.         58,819         1,252,256           Itel Cost         1,849,782           Pharmaceuticals 3.1%         62,222         3,667,987           Eli Lilly & Co.         24,173         19,606,237           Johnson &         73,863         11,238,255           Merck & Co., Inc.         77,606         7,669,025           Plizer, Inc.         77,606         7,669,025           Plizer, Inc.         13,865         4,610,661           Vlatris, Inc.         36,618         413,051           Zoetis, Inc.         36,618         413,051           Zoetis, Inc.         12,500         3,787,625           Professional Services 0.6%         4,838         342,240           Automatic Data Processing, Inc.         12,500         3,787,625           Broadridge Financial Solutions, Inc.         3,566         854,257           Dayforce, Inc. (a)         4,838         342,240           Supforce, Inc. (a)         3,803         1,044,988           Jacobs Solutions, Inc.         3,803         1,044,988	-	10.089	\$ 1 067 820
Personal Care Products 0.1%         1           Estee Lauder Cos., Inc. (The), Class A         7,162         597,526           Kenvue, Inc.         58,819         1,252,256           Renvue, Inc.         58,819         1,252,256           Pharmaceuticals 3.1%         1,849,782           Pharmaceuticals 3.1%         62,222         3,667,987           Eli Lilly & Co.         24,173         19,606,237           Johnson & Johnson         77,606         73,863           Merck & Co., Inc.         77,606         76,69,025           Pfizer, Inc.         77,606         76,69,025           Viatris, Inc.         36,618         413.051           Zoetis, Inc.         13,841         2,365,427           Professional Services 0.6%         44,9370,643         49,570,643           Professional Solutions, Inc.         3,586         864,2270           Dayforce, Inc. (a)         3,586         854,2271           Dayforce, Inc. (a)         4,838         342,240           Dayforce, Inc. (a)         4,838         342,240           Dayforce, Inc. (a)         3,803         1,044,988           Jacobs Solutions, Inc.         3,812         534,176		10,000	
Estee Lauder Cos., Inc. (The), Class A         7,162         597,526           Kenvue, Inc.         58,819         1,252,256           Kenvue, Inc.         1,849,782         1,849,782           Pharmaceuticals 3.1%         62,222         3,667,987           Bristol-Myers Squibb Co.         62,222         3,667,987           Eli Lilly & Co.         24,173         19,606,237           Johnson & Johnson         73,663         11,238,255           Merck & Co., Inc.         77,666         7,669,025           Pizer, Inc.         173,866         4,610,661           Vlatris, Inc.         13,841         2,365,427           Zoetis, Inc.         13,841         2,365,427           Automatic Data Processing, Inc.         13,851         2,450,427           Automatic Data Processing, Inc.         1,500         3,787,625           Broadridge Financial Solutions, Inc.         3,586         842,240           Quiforce, Inc. (a)         4,838         342,240           Quiforce, Inc. (a)         4,838         342,240           Quiforce, Inc. (a)         3,812         534,176			2,955,987
final         final <th< td=""><td></td><td></td><td></td></th<>			
Kenvue, Inc.         58,819         1,252,256           Italian         1,849,782           Pharmaceuticals 3.1%         62,222         3,667,987           Bristol-Myers Squibb Co.         24,173         19,606,237           Johnson & Johnson         24,173         19,606,237           Johnson & Johnson         73,663         11,238,255           Merck & Co., Inc.         77,606         7,669,025           Pfizer, Inc.         173,856         4,610,661           Vlatris, Inc.         36,618         413,051           Zoetis, Inc.         36,618         42,205           Broadridge Financial Solutions, Inc.         3,586         854,257           Zoydroce, Inc.	Estee Lauder Cos., Inc. (The), Class A	7 100	507 500
Item         Item           Pharmaceuticals 3.1%         62,222         3,667,987           Bristol-Myers Squibb Co.         62,222         3,667,987           Eli Lilly & Co.         24,173         19,606,237           Johnson & Johnson         73,863         11,238,255           Merck & Co., Inc.         77,669,025         7,669,025           Pfizer, Inc.         173,856         4,610,661           Viatris, Inc.         36,618         413,051           Zoetis, Inc.         36,818         32,240           Professional Services 0.6%         35,866         854,257           Zoydroce, Inc. (a)         4,838         342,240           Equifax, Inc.	Kanana ka		
Pharmaceuticals 3.1%         Image: Column Stream Stre	Kenvue, Inc.	58,819	
Bristol-Myers Squibb Co.       62,222       3,667,987         Eli Lilly & Co.       24,173       19,606,237         Johnson       73,663       11,238,255         Merck & Co., Inc.       77,666       77,669,025         Pfizer, Inc.       77,863       4,610,661         Viatris, Inc.       36,618       413,051         Zoetis, Inc.       3,661,82       413,051         Zoetis, Inc.       3,618       413,051         Zoetis, Inc.       3,618       413,051         Zoetis, Inc.       3,618       413,051         Zoetis, Inc.       3,641       2,365,427         Automatic Data Processing, Inc.       3,787,625       50,643         Professional Services 0.6%       4,838       342,240         Automatic Data Processing, Inc.       3,586       854,257         Dayforce, Inc. (a)       4,838       342,240         Equifax, Inc.       3,801       3,641,805         Jacobs Solutions, Inc.       3,812       534,176 <td></td> <td></td> <td>1,849,782</td>			1,849,782
62,222       3,667,987         Eli Lilly & Co.       24,173       19,606,237         Johnson & Johnson       73,863       11,238,255         Merck & Co., Inc.       77,606       77,669,025         Pfizer, Inc.       173,856       4,610,661         Viatris, Inc.       173,856       4,610,661         Zoetis, Inc.       13,841       2,365,427         Pforessional Services 0.6%       413,051       2,365,427         Automatic Data Processing, Inc.       12,500       3,787,625         Broadridge Financial Solutions, Inc.       3,586       854,257         Dayforce, Inc.(a)       4,838       342,240         Equifax, Inc.       3,803       1,044,988         Jacobs Solutions, Inc.       3,812       534,176	Pharmaceuticals 3.1%		
Eli Lilly & Co.       24,173       19,606,237         Johnson & Johnson       73,863       11,238,255         Merck & Co., Inc.       77,606       7,669,025         Pfizer, Inc.       77,856       4,610,661         Viatris, Inc.       36,618       413,051         Zoetis, Inc.       13,841       2,365,427         Vatoratic Data Processing, Inc.       13,841       2,365,427         Automatic Data Processing, Inc.       12,500       3,787,625         Broadridge Financial Solutions, Inc.       3,586       854,257         Dayforce, Inc. (a)       4,838       342,240         Equifax, Inc.       3,803       1,044,988         Jacobs Solutions, Inc.       3,812       534,176	Bristol-Myers Squibb Co.		
24,173         19,606,237           Johnson & Johnson         73,663           Merck & Co., Inc.         77,606           Pfizer, Inc.         77,606           173,853         4,610,661           Viatris, Inc.         36,618           2oetis, Inc.         36,618           413,051         2,365,427           49,570,643         49,570,643           Professional Services 0.6%         12,500           Automatic Data Processing, Inc.         12,500           Broadridge Financial Solutions, Inc.         3,586           954,257         3,586           Dayforce, Inc. (a)         4,838           Jacobs Solutions, Inc.         3,803           Jocobs Solutions, Inc.         3,812		62,222	3,667,987
Johnson & Johnson         73,863         11,238,255           Merck & Co., Inc.         77,600         7,669,025           Pfizer, Inc.         713,856         4,610,661           Viatris, Inc.         36,618         413,051           Zoetis, Inc.         13,841         2,365,427           Professional Services 0.6%         449,570,643           Automatic Data Processing, Inc.         12,500         3,787,625           Broadridge Financial Solutions, Inc.         3,586         854,257           Dayforce, Inc. (a)         4,838         342,240           Equifax, Inc.         3,803         1,044,988           Jacobs Solutions, Inc.         3,812         534,176	Eli Lilly & Co.		
Marck & Co., Inc.       77,660       77,669,025         Pfizer, Inc.       173,856       4,610,661         Viatris, Inc.       36,618       413,051         Zoetis, Inc.       13,841       2,365,427         Professional Services 0.6%       49,570,643         Automatic Data Processing, Inc.       12,500       3,787,625         Broadridge Financial Solutions, Inc.       3,586       854,257         Dayforce, Inc. (a)       4,838       342,240         Equifax, Inc.       3,803       1,044,988         Jacobs Solutions, Inc.       3,812       534,176		24,173	19,606,237
Merck & Co., Inc.         77,606         7,669,025           Pfizer, Inc.         173,856         4,610,661           Viatris, Inc.         36,618         413,051           Zoetis, Inc.         13,841         2,365,427           4,9,570,643         49,570,643           Professional Services 0.6%         12,500         3,787,625           Automatic Data Processing, Inc.         12,500         3,787,625           Broadridge Financial Solutions, Inc.         3,586         854,257           Dayforce, Inc. (a)         4,838         342,240           Equifax, Inc.         3,803         1,044,988           Jacobs Solutions, Inc.         3,812         534,176	Johnson & Johnson	70.000	44 000 055
Pfizer, Inc.       77,606       7,669,025         Pfizer, Inc.       173,856       4,610,661         Viatris, Inc.       36,618       413,051         Zoetis, Inc.       13,841       2,365,427         49,570,643       49,570,643         Professional Services 0.6%       12,500       3,787,625         Automatic Data Processing, Inc.       12,500       3,787,625         Broadridge Financial Solutions, Inc.       3,586       854,257         Dayforce, Inc. (a)       4,838       342,240         Equifax, Inc.       3,803       1,044,988         Jacobs Solutions, Inc.       3,812       534,176		73,803	11,238,255
Pfizer, Inc.       173,856       4,610,661         Viatris, Inc.       36,618       413,051         Zoetis, Inc.       13,841       2,365,427         49,570,643       49,570,643         Professional Services 0.6%       12,500       3,787,625         Automatic Data Processing, Inc.       12,500       3,787,625         Broadridge Financial Solutions, Inc.       3,586       854,257         Dayforce, Inc. (a)       4,838       342,240         Equifax, Inc.       3,803       1,044,988         Jacobs Solutions, Inc.       3,812       534,176	Merck & Co., Inc.	77 606	7 660 025
173,856       4,610,661         Viatris, Inc.       36,618       413,051         Zoetis, Inc.       13,841       2,365,427         49,570,643       49,570,643         Professional Services 0.6%       12,500       3,787,625         Automatic Data Processing, Inc.       12,500       3,787,625         Broadridge Financial Solutions, Inc.       3,586       854,257         Dayforce, Inc. (a)       4,838       342,240         Equifax, Inc.       3,803       1,044,988         Jacobs Solutions, Inc.       3,812       534,176	Pfizer Inc	11,000	1,003,023
Viatris, Inc.         36,618         413,051           Zoetis, Inc.         13,841         2,365,427           49,570,643         49,570,643           Professional Services 0.6%         12,500         3,787,625           Automatic Data Processing, Inc.         12,500         3,787,625           Broadridge Financial Solutions, Inc.         3,586         854,257           Dayforce, Inc. (a)         4,838         342,240           Equifax, Inc.         3,803         1,044,988           Jacobs Solutions, Inc.         3,812         534,176		173 856	4 610 661
36,618         413,051           Zoetis, Inc.         13,841         2,365,427           49,570,643         49,570,643           Professional Services 0.6%         12,500         3,787,625           Broadridge Financial Solutions, Inc.         3,586         854,257           Dayforce, Inc. (a)         4,838         342,240           Equifax, Inc.         3,803         1,044,988           Jacobs Solutions, Inc.         3,812         534,176	Viatris Inc.		.,,
Zoetis, Inc.         13,841         2,365,427           49,570,643         49,570,643           Professional Services 0.6%         12,500         3,787,625           Automatic Data Processing, Inc.         12,500         3,787,625           Broadridge Financial Solutions, Inc.         3,586         854,257           Dayforce, Inc. (a)         4,838         342,240           Equifax, Inc.         3,803         1,044,988           Jacobs Solutions, Inc.         3,812         534,176		36,618	413,051
49,570,643           Professional Services 0.6%         12,500         3,787,625           Automatic Data Processing, Inc.         12,500         3,787,625           Broadridge Financial Solutions, Inc.         3,586         854,257           Dayforce, Inc. (a)         4,838         342,240           Equifax, Inc.         3,803         1,044,988           Jacobs Solutions, Inc.         3,812         534,176	Zoetis, Inc.		
Professional Services 0.6%         12,500         3,787,625           Automatic Data Processing, Inc.         12,500         3,787,625           Broadridge Financial Solutions, Inc.         3,586         854,257           Dayforce, Inc. (a)         4,838         342,240           Equifax, Inc.         3,803         1,044,988           Jacobs Solutions, Inc.         3,812         534,176			
Automatic Data Processing, Inc.       12,500       3,787,625         Broadridge Financial Solutions, Inc.       3,586       854,257         Dayforce, Inc. (a)       4,838       342,240         Equifax, Inc.       3,803       1,044,988         Jacobs Solutions, Inc.       3,812       534,176			+9,070,043
Broadridge Financial Solutions, Inc.         3,586         854,257           Dayforce, Inc. (a)         4,838         342,240           Equifax, Inc.         3,803         1,044,988           Jacobs Solutions, Inc.         3,812         534,176			0 707 005
Dayforce, Inc. (a)       4,838       342,240         Equifax, Inc.       3,803       1,044,988         Jacobs Solutions, Inc.       3,812       534,176			
Equifax, Inc.         3,803         1,044,988           Jacobs Solutions, Inc.         3,812         534,176	-		
Jacobs Solutions, Inc. 3,812 534,176			
Leidos Holdings, Inc. 4,094 581,471			
	Leidos Holdings, Inc.	4,094	581,471

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Camden Property Trust         3,273         372,173           Equity Residential         10,474         739,779           Essex Property Trust, Inc.         1,972         561,172           Invitation Homes, Inc.         17,478         544,440           Mid-America Apartment Communities, Inc.         3,586         547,152           UDR, Inc.         9,212         384,509           Retail REITS 0.3%			
Variak Analysics, Inc.         4.332         1.246.100           Real Estato Management & Dovolopment 0.1%,         1.336.681         1.336.681           CORRE Croup, Inc., Class A (a)         9.239         2.2390.993           Residential REITs 0.3%,         2.2390.993         2.2390.993           Residential REITs 0.3%,         3.337.173         3.737.173           AudraBay Communities, Inc.         3.937         2.739.173           Easy Residential REITs 0.3%,         3.937.173         3.737.173           Easy Report Y Trust, Inc.         1.972         2.959.172           Easy Report Y Trust, Inc.         1.972         2.951.172           Mid-America Apartment Communities, Inc.         9.208         3.966           UDR, Inc.         9.212         3.986.908           Reader Reatily Investment Trust         2.926         3.986.90           Reader Reatily Investment Trust         2.926.900         4.462.60           Reader Reatily Investment Trust         2.926.900         4.462.60           Reader Reatily Investment Trust         2.926.900         4.462.60           Reader Reatily Corp.         2.0600         4.462.60           Reader Reatily Investment Trust         2.926.900         4.462.60           Reader Reatily Investment Trust         3.		· · · · ·	
Initia Provide Service	-		
Real Estate Management & Development 0.1%	Verisk Analytics, Inc.	4,332	
CBRE Group, Inc. (a)9,23813,356,811CoSiar Group, Inc. (a)12,5776983,338AudroBay Communities, Inc.4,3386985,300Cander Properly Trust.3,2733727,173Equity Residential10,747739,779Essex Properly Trust. Inc.1,972681,727Essex Properly Trust.1,972681,727Upt, Inc.1,972681,727Upt, Inc.3,386698,530Upt, Inc.3,386698,530Upt, Inc.3,386698,530Upt, Inc.2,280,0002,886Other Manutation Communities, Inc.3,386694,512Upt, Inc.2,280648,426Mich-America Apathemic Communities, Inc.2,886648,426Reall RETs 0.3%2,286648,426Really Income Corp.2,8861,487,008Common Stocks2,8861,487,008Reall RETs 0.3%1,487,0084,412,107Reall RETs 0.3%1,487,0081,485,486Reall RETs 0.3%1,487,0081,482,107Reall RETs 0.3%1,487,0081,482,107Reall RETs 0.3%1,487,0081,482,107Reall RETs 0.3%1,487,0081,482,107Reall RETs 0.3%1,487,0081,482,107Reall RETs 0.3%1,487,0081,482,107Reall RETs 0.3%1,487,0081,482,107Austing Devices, Inc. (a)1,482,4981,485,484Applied Materials, Inc. (a)1,482,4981,455,484Intel Corp.1,487,4971,4			10,150,779
CoSiar Group, Inc. (a)         12,577         983.383           Residential REITs 0.3%         3290.089           Residential REITs 0.3%         3233         372,1713           Equity Residential         10,074         733,773         372,1713           Equity Residential         10,074         733,773         543,400           Mid-Amorica Apartment Communities, Inc.         17478         544,400         3438         547,152           UDR, Inc.         19,27         5454,400         4146,550         345,509           Mid-Amorica Apartment Communities, Inc.         3,286         547,152         345,509           Values Ince.         2,266         649,286         44146,650           Retail REITS 6.3%         20,680         4462,266         4464,266           Retain Retain Viewstement Trust         2,946         255,486         4462,266           Simon Property Group, Inc.         2,060         446,266         143,5240         143,5240           Simon Property Group, Inc.         9,040         1,335,840         1,335,840         1,335,840         1,335,840         1,335,840         1,335,840         1,335,840         1,335,840         1,335,840         1,335,840         1,335,840         1,335,840         1,335,840         1,335,840			
2,290,89         2,290,89           Residential RETs 0.3%         4,358           Camden Poperty Trust         3,273         372,173           Equity Residential         10,474         739,779           Essex Property Trust. Inc.         11,972         681,172           UNIAdamine Administ Againment Communities, Inc.         3,586         647,152           UDR, Inc.         9,212         384,509           Common Nores, Inc.         9,212         384,509           Realin RETs 0.3%         2,246         2248,866           Federal Realty Corp.         2,008         444,266           Realty Income Corp.         2,085         1487,084           Common Stocks         2,246         258,860           Common Property Group, Inc.         9,009         1,353,849           Semiconductors & Semiconductor Equipment 10.3%         41,855           Advanced Micro Devices, Inc. (a)         49,768         5,772,857           Analog Devices, Inc. (a)         41,92,217         2,270,081           Analog Devices, Inc. (a)         49,768         5,772,857           Analog Devices, Inc. (a)         143,237         3,1705,115           Enphase Energy, Inc. (a)         143,237         2,570,819           Fit Solar, Inc.		,	
Residential REITs 0.3%         965.40           AvaionBay Communities, Inc.         3.327         372,713           Equity Residential         10.474         4739.779           Equity Residential         10.474         4739.779           Esses Property Trust         1.972         481.172           Miel-America Apartment Communities, Inc.         17.478         544.400           Miel-America Apartment Communities, Inc.         9.212         438.4500           VDR, Inc.         9.212         438.4500           Common Stock         2.244         2.544.460           Kinnco Realty Corp.         2.0680         444.266           Realty Investment Trust         2.345         2.554.86           Kinnco Realty Corp.         2.0680         1.467.064           Common Stocks         2.0680         1.467.064           Regency Canters Corp.         5.012         \$ 3.035.849           Analog Devices, Inc.         1.353.849         1.535.849           Analog Devices, Inc.         1.432         3.227.508           Applied Materials, Inc.         1.32.37         2.5772.667           Analog Devices, Inc.         1.32.317         2.570.19           First Solar, Inc. (a)         3.245.151         1.53.151      <	CoStar Group, Inc. (a)	12,577	963,398
Availanding Communities, Inc.4,389495,340Canned Property Trust, Inc.10,474739,779Ease, Property Trust, Inc.11,727561,772Ease, Property Trust, Inc.10,7475644,400Mid-America Apartment Communities, Inc.3,588647,152UDR, Inc.3,588647,152Antil REI's 0.3%2,246344,609Ease, Property Trust, Inc.2,346,5094414,585Retail REI's 0.3%2,046264,266Retail Retaily Investment Trust2,346726,483Kinco Realty Corp.2,0800446,266Realty Income Corp.2,0800446,266Realty Income Corp.2,0800446,266Realty Income Corp.2,0800446,266Realty Income Corp.2,0800446,266Simon Property Group, Inc.3,000446,266Simon Property Group, Inc.3,00044,262Avanced Micro Devices, Inc. (a)4,182,1071,055,184Analog Devices, Inc. (a)4,182,1071,1705,115Enphase Energy, Inc. (a)4,142,2073,1705,115First Solar, Inc. (a)3,243,1705,11555,012Inel Corp.4,144, 550,1263,100,528Marcodi Inc.3,247,9133,217,913,1705,115Inel Corp.4,144, 550,126550,136Intel Corp.4,144, 500,17650,136Intel Corp.4,144, 500,17650,136Intel Corp.4,145, 500,13650,136Intel Corp.4,144, 500,1763,217,953,176Int			2,299,059
Canden Property Trust         3,273         372,173           Equily Residential         10,474         739,779           Equily Residential         10,474         739,779           Essex Property Trust, Inc.         17,478         544,440           Mid-America Apartment Communities, Inc.         3,586         547,152           URR, Inc.         9,212         344,509           Retait RET's 0.%         4,114,585           Retait RET's 0.%         20,680         1,467,080           Retait RET's 0.%         20,680         1,467,080           Common Stocks         30,000         1,467,080           Retait RET's 0.%         9,000         1,467,080           Common Stocks         4,142,505         1,467,080           Regency Centers Corp.         5,012         \$ 0,000           Simon Property Group, Inc.         9,012         1,635,849           Avanced Micro Devices, Inc. (a)         4,978         5,772,687           Analog Devices, Inc. (a)         15,222         3,227,508           Applied Materials, Inc. (a)         25,929         4,561,412           Endadcom, Inc.         1,22,37         3,1705,115           Enplase Energy, Inc. (a)         3,287,501,939         3,287,501,939	Residential REITs 0.3%		
Equily Residential10,474733,779Essex Property Trust, Inc.1,972561,172Invitation Homes Inc.1,74,75544,440Mid-America Apatrment Communities, Inc.3,886547,152Retail RET's 0.3%,	AvalonBay Communities, Inc.	4,358	965,340
Essex Property Trust, Inc.         1972         561,172           Invitation Homes, Inc.         17,478         544,400           UDR, Inc.         9,212         384,509           Retail REITS 0.3%         2,248         254,460           Retail REITS 0.3%         2,048         264,4266           Retail REITS 0.3%         7,010         3,600,02           Common Stocks         5,012         \$ 380,062           Simon Property Group, Inc.         9,409         1,835,849           Avanced Mior Devices, Inc. (a)         49,786         5,772,687           Analog Devices, Inc.         15,232         3,227,508           Applied Materials, Inc.         25,292         4,561,412           Broadcom, Inc.         143,287         31,705,115           Enphase Energy, Inc. (a)         3,244         550,196           Intel Corp.         3,247         550,196           Intel Corp.         3,474			
Invitation Homes, Inc. 17,478 544,440 Mid-Americe Apartment Communities, Inc. 3586 547,152 More Americe Apartment Communities, Inc. 3586 547,152 More Market Apartment Communities, Inc. 3586 547,152 Retail REITS 0.3% Retail REITS 0.3% Retail REITS 0.3% Retail REITS 0.2% Retail Nettre Score, 20,680 464,268 Readity Income Corp. 20,680 464,268 Readity Income Corp. 20,680 464,268 Readity Income Corp. 20,680 464,268 Readity Income Stocks Retail REITS Regency Centers Corp. 50,012 5 300,020 Simon Properly Group, Inc. 9,040 458,589 Market Alas, Inc. 9,040 45,572,2687 Analog Devices, Inc. (a) 45,782 Applied Materials, Inc. 9,050 Readown, Inc. 16,252 4,561,412 Broadown, Inc. 16,252 4,561,412 Broadown, Inc. 16,252 4,561,412 Enphase Energy, Inc. (a) 41,45 5,572,687 Analog Devices, Inc. (a) 45,783 45,593 Applied Materials, Inc. 25,929 4,561,412 Enphase Energy, Inc. (a) 13,234 550,136 Intel Corp. 132,317 2,570,919 KLA Corp. 10,237 KLA Corp. 10,237 KLA Corp. 10,237 Americe Corp. 10,2			
Mid-America Apartment Communities, Inc.         3.588         547.152           UDR, Inc.         9.212         344.009           Faddral Really Investment Trust         2.346         254.445           Kimoo Realty Corp.         2.046         264.268           Really Income Corp.         26.850         1.467.084           Common Stocks         8         8           Regency Centers Corp.         5.012         \$ 360.062           Simon Property Group, Inc.         9.409         1.035.849           Semiconductors & Semiconductor Equipment 10.3%         49.766         5.772.687           Analog Devices, Inc. (a)         49.786         5.772.687           Analog Devices, Inc. (a)         49.786 <td></td> <td></td> <td></td>			
UDR, Inc.         9,212         384,509           Retail RETS 0.3%         -         -           Feddral Really Investment Trust         2,346         255,486           Kinco Really Corp.         20,680         4464,266           Really Investment Trust         2,346         255,486           Kinco Really Corp.         20,680         4464,266           Really Income Corp.         361,070         868         1,467,084           Common Stocks         -         -         1,635,480           Regency Centers Corp.         5,012         \$ 360,062         360,062           Simon Properly Group. Inc.         9,409         1,635,480         -         4,182,107           Semiconductors & Semiconductor Equipment 10.3%         4,182,107         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         - <t< td=""><td></td><td></td><td></td></t<>			
Retail REITs 0.3%			
Retail REITs 0.3%	UDR, Inc.	9,212	
Federal Realty Investment Trust         2,346         254,846           Kimos Realty Corp.         20,880         444,266           Realty Investment Trust         26,850         1,467,084           Shares         Value           Common Stocks         8         8           Retail REITS         5,012         \$         360,062           Simon Property Group, Inc.         9,049         1,635,849         41,482,107           Advanced Micro Devices, Inc. (a)         49,786         5,772,687         3,227,508           Applied Materials, Inc.         15,232         3,227,508         31,705,115           Enphase Energy, Inc. (a)         4,145         258,151         13,237         2,570,919           KLA Corp.         13,237         2,570,919         3,103,029,737         2,570,919           KLA Corp.         4,104         3,029,737         3,199,388         Microchip Technology, Inc.         4,045         3,103,529           Micro Technology, Inc.         16,475         84,453         3,103,529         3,103,529           Micro Technology, Inc.         1,407         3,103,529         3,103,529         3,103,529			4,114,565
Kinco Realty Icorp.         20,680         464,266           Realty Icorp.         26,860         1.467,084           Common Stocks         Value           Regency Centers Corp.         5.012         \$ 360,062           Simon Property Group, Inc.         9,409         1.635,849           Advanced Micro Devices, Inc. (a)         49,766         5.772,687           Analog Devices, Inc.         15,232         3.227,508           Applied Materials, Inc.         25,292         4,561,412           Broadcom, Inc.         143,287         31,705,115           Enphase Energy, Inc. (a)         4,445         2560,136           Intel Corp.         4,142         32,847           KLA Corp.         4,145         2560,136           Intel Corp.         4,146         3,029,737           Lam Research Corp.         39,474         3,199,388           Micron Technology, Inc.         39,474         3,199,358           Micron Technology, Inc.         4,045         3,103,529           Monolithic Power Systems, Inc.         4,045         3,103,529           Micron Technology, Inc.         4,045         3,103,529           Micron Technology, Inc.         3,4015         3,103,529           Micron Technology			
Realty Income Corp.         26,850         1,467,084           Common Stocks         Value           Retail REITS         Solo         300,062           Simon Property Group, Inc.         9,409         1,635,849           Somiconductors & Semiconductor Equipment 10.3%         49,786         5,772,687           Advanced Micro Devices, Inc. (a)         49,786         5,772,687           Analog Devices, Inc.         15,232         3,227,508           Applied Materials, Inc.         25,292         4,561,412           Broadcom, Inc.         143,287         31,705,115           Enphase Energy, Inc. (a)         143,287         31,705,115           Intel Corp.         132,317         2,570,919           KLA Corp.         10,029,737         31,99,368           Micron Technology, Inc.         30,474         3,109,368           Micron Technology, Inc.         34,015         3,103,529           Micron Technology, Inc.         34,015         3,103,529 </td <td></td> <td></td> <td></td>			
Shares         Value           Common Stocks         Retail REITs           Regency Centers Corp.         5.012         \$ 360.062           Simon Property Group, Inc.         9.409         1.635.849           Semiconductors & Semiconductor Equipment 10.3%         49.786         5.772.687           Analog Devices, Inc. (a)         49.786         5.772.687           Analog Devices, Inc.         15.232         3.227.508           Applied Materials, Inc.         25.292         4.561.412           Broadcom, Inc.         143.287         31.705.115           Enphase Energy, Inc. (a)         4145         258.151           First Solar, Inc. (a)         3.284         550.136           Intel Corp.         132.317         2.570.919           KLA Corp.         4.104         3.029.737           Lam Research Corp.         39.474         3.199.388           Micron Technology, Inc.         16.475         894.593           Micron Technology, Inc.         14.497         3.103.529           Monolithic Power Systems, Inc.         1.497         954.143           NVIDIA Corp.         752.549         90.358.556	· · ·		
Common Stocks           Retail REITS           Regency Centers Corp.         5.012         \$ 380.062           Simon Property Group, Inc.         9.409         1.635.849           Semiconductors & Semiconductor Equipment 10.3%         49.786         5.772.687           Analog Devices, Inc. (a)         15.232         3.227.508           Applied Materials, Inc.         25.292         4.561.412           Broadcom, Inc.         143.287         31.705.115           Enphase Energy, Inc. (a)         4.145         258.151           First Solar, Inc. (a)         3.284         550.136           Intel Corp.         3.284         550.136           Intel Corp.         1.32.317         2.570.919           KLA Corp.         4.104         3.029.737           Lam Research Corp.         39.474         3.199.368           Micron Technology, Inc.         16.475         84.593           Micron Technology, Inc.         1.497         954.143           NVIDIA Corp.         1.497         954.143	Realty Income Corp.	26,850	1,467,084
Retail REITS         5,012         \$ 360,062           Simon Property Group, Inc.         9,409         1,635,849           Advanced Micro Devices, Inc. (a)         4,182,107           Semiconductors & Semiconductor Equipment 10.3%         49,786         5,772,687           Analog Devices, Inc.         15,232         3,227,508           Applied Materials, Inc.         15,232         3,227,508           Applied Materials, Inc.         25,292         4,561,412           Broadcom, Inc.         143,287         31,705,115           Enphase Energy, Inc. (a)         4,145         258,151           First Solar, Inc. (a)         3,284         550,136           Intel Corp.         132,317         2,570,919           KLA Corp.         132,317         2,570,919           KLA Corp.         3,9474         3,199,368           Micron Technology, Inc.         16,475         894,593           Micron Technology, Inc.         34,015         3,103,529           Monolithic Power Systems, Inc.         1,497         954,143           NVIDIA Corp.         752,549         90,358,568		Shares	Value
Regency Centers Corp.         5,012         \$         360,062           Simon Property Group, Inc.         9,409         1,635,849           Advanced Micro Devices, Inc. (a)         49,766         5,772,687           Analog Devices, Inc.         15,232         3,227,508           Applied Materials, Inc.         15,232         3,227,508           Applied Materials, Inc.         15,232         3,227,508           Applied Materials, Inc.         143,287         31,705,115           Enphase Energy, Inc. (a)         44,45         258,151           First Solar, Inc. (a)         3,284         550,136           Intel Corp.         3,284         550,136           KLA Corp.         3,297,371         2,570,919           KLA Corp.         39,474         3,199,368           Micron Technology, Inc.         16,475         894,593           Micron Technology, Inc.         34,015         3,103,529           Monithic Power Systems, Inc.         149         954,143           NVIDIA Corp.         752,549         90,358,568	Common Stocks		
Regency Centers Corp.         5,012         \$         360,062           Simon Property Group, Inc.         9,409         1,635,849           Advanced Micro Devices, Inc. (a)         49,766         5,772,687           Analog Devices, Inc.         15,232         3,227,508           Applied Materials, Inc.         15,232         3,227,508           Applied Materials, Inc.         15,232         3,227,508           Applied Materials, Inc.         143,287         31,705,115           Enphase Energy, Inc. (a)         44,45         258,151           First Solar, Inc. (a)         3,284         550,136           Intel Corp.         3,284         550,136           KLA Corp.         3,297,371         2,570,919           KLA Corp.         39,474         3,199,368           Micron Technology, Inc.         16,475         894,593           Micron Technology, Inc.         34,015         3,103,529           Monithic Power Systems, Inc.         149         954,143           NVIDIA Corp.         752,549         90,358,568	Rotail REITs		
Simon Property Group, Inc.         9,409         1,635,849           Advanced Micro Devices, Inc. (a)         49,786         5,772,687           Analog Devices, Inc.         49,786         5,772,687           Analog Devices, Inc.         15,232         3,227,508           Aplied Materials, Inc.         25,292         4,561,412           Broadcom, Inc.         25,292         4,561,412           Broadcom, Inc.         143,287         31,705,115           Enphase Energy, Inc. (a)         4,145         258,151           First Solar, Inc. (a)         3,284         550,136           Intel Corp.         132,317         2,570,919           KLA Corp.         4,104         3,029,737           Lam Research Corp.         39,474         3,199,368           Microchip Technology, Inc.         39,474         3,193,368           Micron Technology, Inc.         34,015         3,103,529           Monolithic Power Systems, Inc.         14,47         3,103,529           Monolithic Power Systems, Inc.         14,47         954,143           NVIDIA Corp.         752,549         90,358,558		5.012	\$ 360.062
Alter 107           Semiconductors & Semiconductor Equipment 10.3%           Advanced Micro Devices, Inc. (a)           Analog Devices, Inc.           15,232           Applied Materials, Inc.           Broadcom, Inc.           143,287           Broadcom, Inc.           143,287           Broadcom, Inc.           143,287           Broadcom, Inc.           143,287           String Semiconductor Equipment 10.3%           Applied Materials, Inc.           15,232           Broadcom, Inc.           143,287           String Semiconductor Equipment 10.3%           Applied Materials, Inc.           143,287           String Semiconductor Equipment 10.3%           Enphase Energy, Inc. (a)           1515           Enphase Energy, Inc. (a)           152,519           KLA Corp.           4,104           3,029,737           Lam Research Corp.           16,475           16,475           894,593           Microchip Technology, Inc.           16,475           16,475           16,475           14,401           3,1			
Semiconductors & Semiconductor Equipment 10.3%         Advanced Micro Devices, Inc. (a)         49,786         5.772.687           Analog Devices, Inc.         15,232         3.227,508         3.227,508           Applied Materials, Inc.         15,232         3.227,508           Applied Materials, Inc.         25,292         4.561,412           Broadcom, Inc.         143,287         31,705,115           Enphase Energy, Inc. (a)         4,145         258,151           First Solar, Inc. (a)         3,284         550,136           Intel Corp.         32,237         2,570,919           KLA Corp.         4,104         3,029,737           Lam Research Corp.         39,474         3,199,368           Microchip Technology, Inc.         6,4,75         894,593           Micron Technology, Inc.         6,4,07         3,103,529           Monolithic Power Systems, Inc.         1,497         954,143           NVIDIA Corp.         752,549         90,358,558			4 182 107
Advanced Micro Devices, Inc. (a)       49,786       5,772,687         Analog Devices, Inc.       15,232       3,227,508         Applied Materials, Inc.       25,292       4,561,412         Broadcom, Inc.       143,287       31,705,115         Enphase Energy, Inc. (a)       4,145       258,151         First Solar, Inc. (a)       4,145       258,151         Intel Corp.       3,284       550,136         KLA Corp.       132,317       2,570,919         KLA Corp.       4,104       3,029,737         Lam Research Corp.       3,94,74       3,199,368         Microchip Technology, Inc.       64,475       894,593         Micron Technology, Inc.       34,015       894,593         Micron Technology, Inc.       1,497       954,143         NVIDIA Corp.       1,497       954,143	Somiconductors & Somiconductor Equipment 10.2%		.,,
Analog Devices, Inc.         49,786         5,772,687           Analog Devices, Inc.         15,232         3,227,508           Applied Materials, Inc.         25,292         4,561,412           Broadcom, Inc.         143,287         31,705,115           Enphase Energy, Inc. (a)         4,145         258,151           First Solar, Inc. (a)         3,284         550,136           Intel Corp.         132,317         2,570,919           KLA Corp.         4,104         3,029,737           Lam Research Corp.         4,104         3,029,737           Microchip Technology, Inc.         16,475         894,593           Microchip Technology, Inc.         16,475         894,593           Micro Technology, Inc.         14,497         954,143           NVIDIA Corp.         1,497         954,143			
Applied Materials, Inc.       15,232       3,227,508         Applied Materials, Inc.       25,292       4,561,412         Broadcom, Inc.       143,287       31,705,115         Enphase Energy, Inc. (a)       4,145       258,151         First Solar, Inc. (a)       3,284       550,136         Intel Corp.       3,284       550,136         KLA Corp.       4,104       3,029,737         Lam Research Corp.       4,104       3,029,737         Microchip Technology, Inc.       39,474       3,199,368         Micron Technology, Inc.       16,475       894,593         Moolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       1,497       903,585,558		49,786	5,772,687
Applied Materials, Inc.       25,292       4,561,412         Broadcom, Inc.       143,287       31,705,115         Enphase Energy, Inc. (a)       4,145       258,151         First Solar, Inc. (a)       3,284       550,136         Intel Corp.       132,317       2,570,919         KLA Corp.       4,104       3,029,737         Lam Research Corp.       39,474       3,199,368         Microorhip Technology, Inc.       16,475       894,593         Micron Technology, Inc.       3,401       3,103,529         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       752,549       90,358,558	Analog Devices, Inc.		
25,292       4,561,412         Broadcom, Inc.       143,287       31,705,115         Enphase Energy, Inc. (a)       4,145       258,151         First Solar, Inc. (a)       3,284       550,136         Intel Corp.       132,317       2,570,919         KLA Corp.       4,104       3,029,737         Lam Research Corp.       4,104       3,029,737         Microchip Technology, Inc.       16,475       894,593         Micron Technology, Inc.       34,015       3,103,529         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       752,549       90,358,558		15,232	3,227,508
Broadcom, Inc.       143,287       31,705,115         Enphase Energy, Inc. (a)       4,145       258,151         First Solar, Inc. (a)       3,284       550,136         Intel Corp.       132,317       2,570,919         KLA Corp.       4,104       3,029,737         Lam Research Corp.       4,104       3,029,737         Microchip Technology, Inc.       39,474       3,199,368         Micron Technology, Inc.       16,475       894,593         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       1,497       90,358,558	Applied Materials, Inc.		
143,287       31,705,115         Enphase Energy, Inc. (a)       4,145       258,151         First Solar, Inc. (a)       3,284       550,136         Intel Corp.       3,284       550,136         KLA Corp.       132,317       2,570,919         KLA Corp.       4,104       3,029,737         Lam Research Corp.       39,474       3,199,368         Microchip Technology, Inc.       16,475       894,593         Micron Technology, Inc.       3,4015       3,103,529         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       752,549       90,358,558		25,292	4,561,412
Enphase Energy, Inc. (a)       4,145       258,151         First Solar, Inc. (a)       3,284       550,136         Intel Corp.       132,317       2,570,919         KLA Corp.       4,104       3,029,737         Lam Research Corp.       3,9474       3,199,368         Microchip Technology, Inc.       16,475       894,593         Micron Technology, Inc.       3,4015       3,103,529         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       752,549       90,358,558	Broadcom, Inc.	143 397	31 705 115
Auto       4,145       258,151         First Solar, Inc. (a)       3,284       550,136         Intel Corp.       132,317       2,570,919         KLA Corp.       4,104       3,029,737         Lam Research Corp.       39,474       3,199,368         Microchip Technology, Inc.       16,475       894,593         Micron Technology, Inc.       34,015       3,103,529         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       752,549       90,358,558	Ennhase Energy Inc (a)	143,207	51,705,115
First Solar, Inc. (a)       3,284       550,136         Intel Corp.       132,317       2,570,919         KLA Corp.       4,104       3,029,737         Lam Research Corp.       39,474       3,199,368         Microchip Technology, Inc.       16,475       894,593         Micron Technology, Inc.       34,015       3,103,529         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       752,549       90,358,558	Enorgy, no. (a)	4,145	258,151
3,284       550,136         Intel Corp.       132,317       2,570,919         KLA Corp.       4,104       3,029,737         Lam Research Corp.       39,474       3,199,368         Microchip Technology, Inc.       16,475       894,593         Micron Technology, Inc.       34,015       3,103,529         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       752,549       90,358,558	First Solar, Inc. (a)		
132,317       2,570,919         KLA Corp.       4,104       3,029,737         Lam Research Corp.       39,474       3,199,368         Microchip Technology, Inc.       16,475       894,593         Micron Technology, Inc.       34,015       3,103,529         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       752,549       90,358,558		3,284	550,136
KLA Corp.       4,104       3,029,737         Lam Research Corp.       39,474       3,199,368         Microchip Technology, Inc.       16,475       894,593         Micron Technology, Inc.       34,015       3,103,529         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       752,549       90,358,558	Intel Corp.		
4,104       3,029,737         Lam Research Corp.       39,474       3,199,368         Microchip Technology, Inc.       16,475       894,593         Micron Technology, Inc.       34,015       3,103,529         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       752,549       90,358,558		132,317	2,570,919
Lam Research Corp.       39,474       3,199,368         Microchip Technology, Inc.       16,475       894,593         Micron Technology, Inc.       34,015       3,103,529         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       752,549       90,358,558	KLA Corp.	4.404	0 000 707
39,474       3,199,368         Microchip Technology, Inc.       16,475       894,593         Micron Technology, Inc.       34,015       3,103,529         Monolithic Power Systems, Inc.       1,497       954,143         NVIDIA Corp.       752,549       90,358,558	Lam Desserth Carn	4,104	3,029,737
Microchip Technology, Inc.     16,475     894,593       Micron Technology, Inc.     34,015     3,103,529       Monolithic Power Systems, Inc.     1,497     954,143       NVIDIA Corp.     752,549     90,358,558	Lam Research Corp.	39 474	3 199 368
16,475     894,593       Micron Technology, Inc.     34,015       34,015     3,103,529       Monolithic Power Systems, Inc.     1,497       1,497     954,143       NVIDIA Corp.     752,549	Microchip Technology Inc	00,111	0,100,000
34,015         3,103,529           Monolithic Power Systems, Inc.         1,497         954,143           NVIDIA Corp.         752,549         90,358,558		16,475	894,593
Monolithic Power Systems, Inc.         1,497         954,143           NVIDIA Corp.         752,549         90,358,558	Micron Technology, Inc.		
1,497         954,143           NVIDIA Corp.         752,549         90,358,558		34,015	3,103,529
NVIDIA Corp. 752,549 90,358,558	Monolithic Power Systems, Inc.		
NXP Semiconductors NV 7,797 1,626,064			
	NXP Semiconductors NV	7,797	1,626,064

ON Semiconductor Corp. (a)	13,063	683,717
QUALCOMM, Inc.	34,084	5,894,146
Skyworks Solutions, Inc.	4,900	434,924
Teradyne, Inc.	4,996	578,487
Texas Instruments, Inc.	27,986 _	5,166,495
	_	164,569,689
Software 10.0%		
Adobe, Inc. (a)	13,505	5,907,762
ANSYS, Inc. (a)	2,683	940,392
Autodesk, Inc. (a)	6,596	2,053,599
Cadence Design Systems, Inc. (a)	8,414	2,504,175
Crowdstrike Holdings, Inc., Class A (a)	7,139	2,841,822
Fair Isaac Corp. (a)	747	1,399,549
Fortinet, Inc. (a)	19,516	1,968,774
Gen Digital, Inc.	16,636	447,675
Intuit, Inc.	8,599	5,172,384
Microsoft Corp.	228,093	94,672,281
Oracle Corp.	49,307	8,385,148
Palantir Technologies, Inc., Class A (a)	62,886	5,187,466
Palo Alto Networks, Inc. (a)	20,079	3,702,969
PTC, Inc. (a)	3,685	712,974
Roper Technologies, Inc.	3,290	1,893,889
Salesforce, Inc.	29,329	10,021,719
ServiceNow, Inc. (a)	6,320	6,436,162
Synopsys, Inc. (a)	4,713	2,476,587
Tyler Technologies, Inc. (a)	1,313	789,953
Workday, Inc., Class A (a)	6,535 _	1,712,562
		159,227,842
	Shares	Value
Common Stocks		
Specialized REITs 0.9%		
American Tower Corp.	14,336	\$ 2,651,443
Crown Castle, Inc.		
	13,333	1,190,370
Digital Realty Trust, Inc.		
	9,566	1,567,485
Equinix, Inc.	0.000	0 704 404
	2,960	2,704,434
Extra Space Storage, Inc.	6,503	1,001,462
Iron Mountain, Inc.	0,303	1,001,402
	9,003	914,435
Public Storage	0,000	0.1,100
	4,835	1,443,151
SBA Communications Corp.		
	3,299	651,750
VICI Properties, Inc.		
	32,341	962,792
VICI Properties, Inc. Weyerhaeuser Co.		
	32,341	962,792
	32,341	962,792 682,550
Weyerhaeuser Co.	32,341 22,291 _ 	962,792 682,550 13,769,872
Weyerhaeuser Co. Specialty Retail 1.8%	32,341	962,792 682,550

### Best Buy Co., Inc.

Best Buy Co., Inc.	5,995		514,731
CarMax, Inc. (a)	4,753		407,047
Home Depot, Inc. (The)	30,473		12,554,266
Lowe's Cos., Inc.	17,404		4,525,736
O'Reilly Automotive, Inc. (a)	1,771		2,292,418
Ross Stores, Inc.	10,178		1,532,400
TJX Cos., Inc. (The)	34,602		4,317,983
Tractor Supply Co.	16,388		890,852
Ulta Beauty, Inc. (a)	1,445		595,557
			29,369,749
Technology Hardware, Storage & Peripherals 7.2%			-,, -
Apple, Inc. (d)	463,734	1	109,441,224
Dell Technologies, Inc., Class C	9,423		976,223
Hewlett Packard Enterprise Co.	39,842		844,252
HP, Inc.	29,566		960,895
NetApp, Inc.	6,282		767,032
Seagate Technology Holdings plc	6,489		625,280
Super Micro Computer, Inc. (a)(b)	15,449		440,605
Western Digital Corp. (a)	10,606		690,769
			114,746,280
Textiles, Apparel & Luxury Goods 0.4%			
Deckers Outdoor Corp. (a)	4,661		826,675
Lululemon Athletica, Inc. (a)	3,465		1,435,203
NIKE, Inc., Class B	36,526		2,808,849
Ralph Lauren Corp.	1,234		308,130
Tapestry, Inc.	7,149		521,448
			5,900,305
Tobacco 0.6%			
Altria Group, Inc.	51,995		2,715,699
Philip Morris International, Inc.	47,700		6,210,540
			8,926,239
	Shares		Value
Common Stocks			
Trading Companies & Distributors 0.3%			
Fastenal Co.	17,575	\$	1,287,193
United Rentals, Inc.	2,013		1,525,975
WW Grainger, Inc.	1,360		1,445,231
	1,000		4,258,399
			4,200,099
Water Utilities 0.1%	E 070		745 000
American Water Works Co., Inc.	5,979		745,223
Wireless Telecommunication Services 0.2%           T-Mobile US, Inc.	14,953		3,483,600
Total Common Stocks (e)			
(Cost \$273,349,996)		1,5	569,243,821

Rights 0.0% **‡** 

Health Care Equipment & Supplies 0.0% ‡		
ABIOMED, Inc., CVR (a)(c)	1,477	1,507
Total Rights (Cost \$1,507)		1,507
	Shares	
Short-Term Investments 1.6%		
Affiliated Investment Company 0.0% ‡		
NYLI U.S. Government Liquidity Fund, 4.184% (f)	58,906	58,906
Unaffiliated Investment Company 0.0% ‡		
Invesco Government & Agency Portfolio, 4.415% (f)(g)	8,450	8,450
	Principal Amount	
U.S. Treasury Debt 1.6%		
U.S. Treasury Bills		
4.249%, due 3/25/25 (b)(d)(h)	\$ 26,300,000	26,145,682
Total Short-Term Investments (Cost \$26,207,566)		26,213,038
Total Investments (Cost \$299,559,069)	99.9%	1,595,458,366
Other Assets, Less Liabilities	0.1	889,708
Net Assets	100.0%	\$ 1,596,348,074

† Percentages indicated are based on Fund net assets.

^ Industry classifications may be different than those used for compliance monitoring purposes.

‡ Less than one-tenth of a percent.

(a) Non-income producing security.

(b) All or a portion of this security was held on loan. As of January 31, 2025, the aggregate market value of securities on loan was \$25,827,232; the total market value of collateral held by the Fund was \$26,382,817. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$26,374,367. The Fund received cash collateral with a value of \$8,450.

(c) Illiquid security—As of January 31, 2025, the total market value deemed illiquid under procedures approved by the Board of Trustees was \$42,020, which represented less than one-tenth of a percent of the Fund's net assets.

(d) Represents a security, or portion thereof, which was maintained at the broker as collateral for futures contracts.

(e) The combined market value of common stocks and notional value of Standard & Poor's 500 Index futures contracts represents 99.9% of the Fund's net assets.

(f) Current yield as of January 31, 2025.

(g) Represents a security purchased with cash collateral received for securities on loan.

(h) Interest rate shown represents yield to maturity.

#### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

				Net	Change in				
	Value,		Proceeds	Realized	Unrealized	Value,			Shares
	Beginning	Purchases	from	Gain/(Loss)	Appreciation/	End of	Dividend	Other	End of
Affiliated Investment Companies	of Period	at Cost	Sales	on Sales	(Depreciation)	Period	Income	Distributions	Period
NYLI U.S. Government Liquidity Fund	\$ 104	\$ 2,730	\$ (2,775)	\$ —	\$ —	\$ 59	\$ 1	\$ —	59

### **Futures Contracts**

As of January 31, 2025, the Fund held the following futures contracts:

Type Long Contracts	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) <sup>1</sup>
		March			
S&P 500 E-Mini Index	85	2025	\$ 25,383,806	\$ 25,785,813	\$ 402,007

1. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2025.

Abbreviation(s):

REIT—Real Estate Investment Trust

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Common Stocks	\$ 1,569,203,308	\$ 40,513	\$ —	\$ 1,569,243,821
Rights	_	1,507	—	1,507
Short-Term Investments				
Affiliated Investment Company	58,906	_	_	58,906
Unaffiliated Investment Company	8,450	_	_	8,450
U.S. Treasury Debt	_	26,145,682	—	26,145,682
Total Short-Term Investments	67,356	26,145,682		26,213,038
Total Investments in Securities	1,569,270,664	26,187,702		1,595,458,366
Other Financial Instruments				
Futures Contracts (b)	402,007			402,007
Total Investments in Securities and Other Financial Instruments	\$ 1,569,672,671	\$ 26,187,702	\$ —	\$ 1,595,860,373

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

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

## NYLI WMC Small Companies Fund Portfolio of Investments January 31, 2025<sup>+</sup>(Unaudited)

	Shar	es	Value
Common Stocks 95.9%			
Aerospace & Defense 1.4%			
Hexcel Corp.	65,9	97	\$ 4,303,004
Automobile Components 1.0%			
Goodyear Tire & Rubber Co. (The) (a)	342,7	58	3,040,264
Banks 9.5%		-	
Banner Corp.			
	59,0	41	4,172,427
First Interstate BancSystem, Inc., Class A			
	93,1	24	3,068,436

Ideaya Biosciences, Inc. (a)	11,559	\$ 281,462
Biotechnology	11 550	¢ 281.462
Common Stocks	Shares	Value
Halozyme Therapeutics, Inc. (a)	16,297	923,062
Geron Corp. (a)	81,650	234,336
Dyne Therapeutics, Inc. (a)	11,415	162,321
Dynavax Technologies Corp. (a)	17,928	233,960
Disc Medicine, Inc. (a)	2,718	151,664
Denali Therapeutics, Inc. (a)	17,651	411,268
Cytokinetics, Inc. (a)	15,754	779,193
Crinetics Pharmaceuticals, Inc. (a)	12,431	500,969
CG oncology, Inc. (a)	6,400	192,448
Celldex Therapeutics, Inc. (a)	8,872	217,275
Catalyst Pharmaceuticals, Inc. (a)	15,743	355,162
CareDx, Inc. (a)	6,923	161,306
Bridgebio Pharma, Inc. (a)	19,354	662,100
Blueprint Medicines Corp. (a)	8,595	967,195
Biohaven Ltd. (a)	11,897	455,060
BioCryst Pharmaceuticals, Inc. (a)	27,466	216,981
Beam Therapeutics, Inc. (a)	10,482	271,694
Avidity Biosciences, Inc. (a)	14,851	489,043
Aurinia Pharmaceuticals, Inc. (a)	18,584	147,743
Arrowhead Pharmaceuticals, Inc. (a)	16,307	324,183
Ardelyx, Inc. (a)	31,600	169,376
Arcutis Biotherapeutics, Inc. (a)	14,472	191,609
Arcellx, Inc. (a)	6,031	410,892
Apogee Therapeutics, Inc. (a)	5,108	211,267
Amicus Therapeutics, Inc. (a)	40,441	387,425
Alkermes plc (a)	22,523	710,150
Akero Therapeutics, Inc. (a)	9,241	499,753
Agios Pharmaceuticals, Inc. (a)	7,456	256,412
	30,112	486,309
ADMA Biologics, Inc. (a)	10,230	302,964
ACADIA Pharmaceuticals, Inc. (a)	16,236	303 064
Biotechnology 8.4%		
	_	29,293,214
WSFS Financial Corp.	56,561	3,167,416
	124,786	3,344,265
Veritex Holdings, Inc.	102,021	3,384,037
United Community Banks, Inc.	114,741	3,258,644
Stellar Bancorp, Inc.	46,013	3,681,040
Prosperity Bancshares, Inc.		
Old National Bancorp	218,740	5,216,949
Old National Panaarn		

11,559	\$ 281,462
8,072	175,485
24,184	1,852,011
13,200	136,224
	8,072 24,184

	Shares	Value
	00,000	.,,
Enova International, Inc. (a)	69,989	7,861,165
Consumer Finance 2.5%		1,101,000
Infinera Corp. (a)(b)	760,477	5,034,358
Communications Equipment 1.6%	-	, , , , , , , , , , , , , , , , , , , ,
		9,120,694
Interface, Inc.	186,730	4,623,435
Brady Corp., Class A	60,374	4,497,259
Commercial Services & Supplies 3.0%	_	
		25,764,503
Xencor, Inc. (a)	9,159	167,427
Viridian Therapeutics, Inc. (a)	10,051	194,788
Vericel Corp. (a)	6,646	389,057
Veracyte, Inc. (a)	10,236	465,533
Vera Therapeutics, Inc. (a)	6,020	224,426
Vaxcyte, Inc. (a)	16,943	1,496,406
Twist Bioscience Corp. (a)	7,836	410,371
Travere Therapeutics, Inc. (a)	10,267	210,063
TG Therapeutics, Inc. (a)	20,072	636,282
Syndax Pharmaceuticals, Inc. (a)	11,108	157,400
Summit Therapeutics, Inc. (a)(b)	12,831	275,867
SpringWorks Therapeutics, Inc. (a)	9,313	349,238
Soleno Therapeutics, Inc. (a)	3,579	179,773
Scholar Rock Holding Corp. (a)	11,026	445,230
Rhythm Pharmaceuticals, Inc. (a)	7,713	458,384
Revolution Medicines, Inc. (a)	23,179	995,538
Recursion Pharmaceuticals, Inc., Class A (a)(b)	31,333	226,851
PTC Therapeutics, Inc. (a)	10,472	480,455
Protagonist Therapeutics, Inc. (a)	8,256	312,077
Praxis Precision Medicines, Inc. (a)	2,451	187,624
Nuvalent, Inc., Class A (a)	4,892	419,783
Nurix Therapeutics, Inc. (a)	9,723	191,640
Novavax, Inc. (a)(b)	20,513	178,258
	12,020	152,293
Myriad Genetics, Inc. (a)	5,415	264,685
Mirum Pharmaceuticals, Inc. (a)	16,461	143,211
MiMedx Group, Inc. (a)	36,512	211,405
MannKind Corp. (a)		
Madrigal Pharmaceuticals, Inc. (a)(b)	2,472	827,626
Kymera Therapeutics, Inc. (a)	6,400	253,376
Krystal Biotech, Inc. (a)	3,395	542,317
Janux Therapeutics, Inc. (a)	3,867	168,137
	37,723	220,680
ovance Biotherapeutics, Inc. (a)		

**Common Stocks** 

Containers & Packaging 1.2%		
Greif, Inc., Class A	61,788	\$ 3,782,661
Diversified Consumer Services 1.8%		
Laureate Education, Inc. (a)	304,493	5,700,109
Electric Utilities 1.2%		
Portland General Electric Co.	89,761	3,692,768
Electronic Equipment, Instruments & Components 2.0%		
TTM Technologies, Inc. (a)	254,616	6,261,007
Energy Equipment & Services 2.0%		
Helix Energy Solutions Group, Inc. (a)		
	451,851	3,623,845
Tidewater, Inc. (a)	45,034	2,481,824
		6,105,669
Financial Services 7.9%		
Federal Agricultural Mortgage Corp., Class C		
	20,275	4,009,990
NMI Holdings, Inc. (a)		
	113,532	4,384,606
Remitly Global, Inc. (a)		
	315,400	7,411,900
Repay Holdings Corp. (a)	202.425	2 028 050
	393,435	2,938,959
Shift4 Payments, Inc., Class A (a)(b)	46,977	5,630,193
		24,375,648
Food Products 2.8%		
Freshpet, Inc. (a)	31,888	5,100,486
Hain Celestial Group, Inc. (The) (a)	678,967	3,435,573
		8,536,059
Gas Utilities 1.5%		
New Jersey Resources Corp.	93,656	4,490,805
Ground Transportation 1.8%		
Ryder System, Inc.	35,076	5,591,465
Health Care Equipment & Supplies 4.3%		
Artivion, Inc. (a)	201,058	6,224,756
Lantheus Holdings, Inc. (a)	48,787	4,513,285
SI-BONE, Inc. (a)	155,106	2,599,577
	· · · · ·	13,337,618
Harlith Oran Develdence 0. Orandone 0.004		10,007,010
Health Care Providers & Services 3.6%	231,022	9 612 500
Hims & Hers Health, Inc. (a)		8,612,500
Progyny, Inc. (a)	104,327	2,417,257
		11,029,757
	Shares	Value
Common Stocks		
Health Care REITs 1.3%		
CareTrust REIT, Inc.	149,684	\$ 3,966,626
Hotels, Restaurants & Leisure 1.1%	10,004	
Papa John's International, Inc. (b)	83,211	3,292,659
	00,211	0,202,009
Household Durables 2.3% Champion Homes, Inc. (a)	75 770	6,995,844
	75,770	0,990,044
Interactive Media & Services 1.3%	4 000 040	1 106 200
Taboola.com Ltd. (a)	1,083,019	4,126,302
Machinery 4.1%		

Machinery 4.1%

Blue Bird Corp. (a)	119,661	4,262,325
Greenbrier Cos., Inc. (The)	92,549	6,132,297
Proto Labs, Inc. (a)	52,700	2,199,171
1 1010 Labs, inc. (a)	52,700	
		12,593,793
Media 2.4%		
Magnite, Inc. (a)	437,131	7,518,653
Metals & Mining 2.3%		
Kaiser Aluminum Corp.	62,854	4,399,780
Ramaco Resources, Inc.	02,034	4,399,780
Class A	295,935	2,802,505
Class B		
Class B	4,162	36,667
		7,238,952
Oil, Gas & Consumable Fuels 1.7%		
Civitas Resources, Inc.	54,185	2,750,431
PBF Energy, Inc., Class A	87,602	2,563,234
		5,313,665
Pharmaceuticals 1.3%		
Amneal Pharmaceuticals, Inc. (a)	21,631	178,672
Amphastar Pharmaceuticals, Inc. (a)	5,405	188,472
Arvinas, Inc. (a)	8,923	157,134
Axsome Therapeutics, Inc. (a)	5,097	542,627
Corcept Therapeutics, Inc. (a)	11,251	752,917
Edgewise Therapeutics, Inc. (a)	10,246	287,093
Harmony Biosciences Holdings, Inc. (a)	5,251	203,581
Harrow, Inc. (a)	4,185	128,563
Ligand Pharmaceuticals, Inc. (a)	2,328	271,328
Ocular Therapeutix, Inc. (a)	20,872	160,714
Prestige Consumer Healthcare, Inc. (a)	6,841	525,184
Supernus Pharmaceuticals, Inc. (a)	6,697	256,964
Tarsus Pharmaceuticals, Inc. (a)	5,077	272,940
	Shares	Value
Common Stocks		
Pharmaceuticals		
WaVe Life Sciences Ltd. (a)	13,077	\$ 151,301
		4,077,490
Professional Services 2.7%		
Maximus, Inc.		
	47,899	3,606,316
Verra Mobility Corp. (a)	173,909	4,589,458
		8,195,774
Real Estate Management & Development 1.2%		-,,
Marcus & Millichap, Inc.	100,596	3,838,743
Residential REITs 1.3%		
Independence Realty Trust, Inc.	216,813	4,164,978
	210,013	+,104,370
Retail REITs 1.9%	000 511	E 004 050
Macerich Co. (The)	283,511	5,891,359
Semiconductors & Semiconductor Equipment 1.6%		4.000.041
Tower Semiconductor Ltd. (a)	98,792	4,829,941
Software 6.8%		

Docebo,	Inc.	(a)
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	96,957	4,067,346
RingCentral, Inc., Class A (a)	128,466	4,473,186
SEMrush Holdings, Inc., Class A (a)	266,076	4,640,366
SolarWinds Corp.	289,139	4,302,388
Verint Systems, Inc. (a)	138,563	3,516,729
		21,000,015
Specialty Retail 1.5%		
Upbound Group, Inc.	156,798	4,600,453
Trading Companies & Distributors 3.6%		
MRC Global, Inc. (a)	485,738	7,130,634
Xometry, Inc., Class A (a)	117,131	3,889,920
		11,020,554
Total Common Stocks (Cost \$245,129,547)		295,986,569
Exchange-Traded Fund 3.4%		
iShares Russell 2000 ETF	45,964	10,409,927
Total Exchange-Traded Fund (Cost \$10,103,099)		10,409,927
	Shares	Value
Short-Term Investments 2.4%		
Affiliated Investment Company 0.6%		
NYLI U.S. Government Liquidity Fund, 4.184% (c)	1,649,773	\$ 1,649,773
Unaffiliated Investment Companies 1.8%		
BlackRock Liquidity FedFund, 4.37% (c)(d)	2,000,000	2,000,000
Invesco Government & Agency Portfolio, 4.415% (c)(d)	3,606,984	3,606,984
		5,606,984
Total Short-Term Investments (Cost \$7,256,757)		7,256,757
Total Investments (Cost \$262,489,403)	101.7%	313,653,253
Other Assets, Less Liabilities	(1.7)	(5,101,363)
Net Assets	100.0%	\$ 308,551,890

- † Percentages indicated are based on Fund net assets.
- ^ Industry classifications may be different than those used for compliance monitoring purposes.
- (a) Non-income producing security.
- (b) All or a portion of this security was held on loan. As of January 31, 2025, the aggregate market value of securities on loan was \$12,101,765; the total market value of collateral held by the Fund was \$12,627,203. The market value of the collateral held included non-cash collateral in the form of U.S. Treasury securities with a value of \$7,020,219. The Fund received cash collateral with a value of \$5,606,984.
- (c) Current yield as of January 31, 2025.
- (d) Represents a security purchased with cash collateral received for securities on loan.

#### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

				Net	Change in				
	Value,		Proceeds	Realized	Unrealized	Value,			Shares
	Beginning	Purchases	from	Gain/(Loss)	Appreciation/	End of	Dividend	Other	End of
Affiliated Investment Companies	of Period	at Cost	Sales	on Sales	(Depreciation)	Period	Income	Distributions	Period
NYLI U.S. Government Liquidity Fund	\$ 3,276	\$ 15,741	\$ (17,367)	\$ —	\$ —	\$ 1,650	\$ 33	\$ —	1,650

Abbreviation(s):

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Common Stocks	\$ 295,986,569	\$ —	\$ —	\$ 295,986,569
Exchange-Traded Fund	10,409,927	—	—	10,409,927
Short-Term Investments				
Affiliated Investment Company	1,649,773	—	—	1,649,773
Unaffiliated Investment Companies	5,606,984			5,606,984
Total Short-Term Investments	7,256,757	_		7,256,757
Total Investments in Securities	\$ 313,653,253	\$ —	\$ —	\$ 313,653,253

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

# NYLI Short Term Bond Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Principal Amount	Value
Long-Term Bonds 96.2%		
Asset-Backed Securities 9.7%		
Other Asset-Backed Securities 9.7%		
ALLO Issuer LLC		
Series 2023-1A, Class A2		
6.20%, due 6/20/53 (a)	\$ 800,000 \$	810,727
Ballyrock CLO 23 Ltd.		
Series 2023-23A, Class A1		
6.28% (3 Month SOFR + 1.98%), due 4/25/36 (a)(b)	500,000	502,237
Benefit Street Partners CLO XXX Ltd.		
Series 2023-30A, Class A		
6.40% (3 Month SOFR + 2.10%), due 4/25/36 (a)(b)	400,000	402,114
Cloud Capital Holdco LP		
Series 2024-1A, Class A2		
5.781%, due 11/22/49 (a)	500,000	503,593
College Ave Student Loans LLC		
Series 2024-B, Class A1A		
5.69%, due 8/25/54 (a)	723,101	731,211
CyrusOne Data Centers Issuer I LLC		
Series 2023-2A, Class A2		
5.56%, due 11/20/48 (a)	675,000	672,330
Empower CLO Ltd.		

Inveseo US CLO Lot. Sories 2023-2A, Class A Co33% (3 Month SOFR + 1.80%), due 4/21/36 (a)(b) 1,000,000 1,003,767 Lewey Park CLO Lot. Sories 2023-1A, Class B 1 8.109% (3 Month SOFR + 1.70%), due 102/197 (a)(b) 0 Sories 2023-1A, Class A 1 1.48%, due 1/2051 (a) 0.21/37 (a)(b) 0.21/37 (a)(b) 0.503,675 Oxies Stroet Investment Grade Net Lease Fund Sories 2023-1A, Class A 1 1.48%, due 1/2051 (a) 0.21/37 (a)(b) 0.1000,000 1,000,000 1,002,421 Sories 2023-1A, Class A 1 1.48%, due 1/2051 (a) 0.42/23/8 (a)(b) 1,000,000 1,000,000 1,002,421 Sories 2023-1A, Class A 1 1.73%, due 22/25/ (a) 0.900,00 500,000 500,000 SMB Phytate Education Lean Trust Sories 2023-1A, Class A 2 2.31%, due 1/15/53 (a) 6.92,727 597,973 Sumova Heliox XIII Issuer LLC Sories 2024-1A, Class A 1 5.30%, due 1/15/53 (a) 6.91,927 597,973 Sumova Heliox XIII Issuer LLC Sories 2024-1A, Class A 3 5.15%, due 52/251 (a) 1.02,421 Sories 2024-1A, Class A 1 5.30%, due 1/15/53 (a) 5.02,143 Sumova Heliox XIII Issuer LLC Sories 2024-1A, Class A 5 5.30%, due 2/2051 (a) 1.02,227 Sories 2024-1A, Class A 5 5.30%, due 2/2051 (a) 1.02,237 Sories 2024-1A, Class A 5 5.30%, due 1/15/27 (a) 5 Sories 2024-1A, Class A 5 5.15%, due 2/2053 (a) 7 Sories 2024-1A, Class A 5 5.15%, due 2/2053 (a) 7 Sories 2024-1A, Class A 2 5.15%, due 2/2053 (a) 5 Sories 2024-1A, Class A 2 5.15%, due 2/2053 (a) 5 Sories 2024-1A, Class A 2 Sories 20			
Immese US CLO Ltd. Senier 2023-94, Closs A 6.093% (3 Month SOFR + 1.80%), oue 4/21/36 (a)(b) 1.000,000 1.003,767 Lowy Park CLO Ltd. Senier 2024-14, Closs B1 8.106% (3 Month SOFR + 1.07%), due 10/21/37 (a)(b) 0.000 6.00,000 503,678 0.000 503,678 0.000 500,000 503,678 0.000 500,000 503,678 0.000 500,000 503,678 0.000 500,000 500,000 500,000 500,000 5.000,000 500,000 500,000 500,000 500,000 5.000,000 500,000 500,000 500,000 500,000 5.000,000 500,000 500,000 500,000 500,000 5.000,000 500,000 5.000,000 5.000,000 500,000 5.000,000 5.000,000 500,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000,000 5.000	Series 2023-2A, Class A1		
Series 2023-A, Class A         1,000,000         1,000,000         1,000,070           6.095% (GM onth SOFR + 1,00%), due 4/21/36 (a)(b)         500,000         503,675           Series 2024-LA, Class A1         500,000         503,675           Colss (GM onth SOFR + 1,00%), due 1/21/37 (a)(b)         500,000         503,675           Colss (GM onth SOFR + 1,00%), due 1/21/37 (a)(b)         500,000         503,675           Colss (GM onth SOFR + 1,00%), due 1/21/37 (a)(b)         500,000         1,002,421           Series 2021-LA, Class A1         1,000,000         1,002,421           Series 2023-LA, Class A         1,000,000         1,002,421           Series 2023-LA, Class A1         1,000,000         1,002,421           Series 2023-LA, Class A         1,000,000         1,023,52           Series 2023-LA, Class A         1,000,000         1,023,52           Series 2023-LA, Class A         1,000,000         1,023,52	6.502% (3 Month SOFR + 2.20%), due 7/15/36 (a)(b)	1,000,000	1,008,312
£039.4         1,000,00         1,000,00         1,000,00           Lewey Park CLO LK         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         7         5         7         5         7         5         7         5         7         5         7         5         7         5         7         5         7         5         7         5         7         5         7         5         7         5         7         7         7         7         7         7         7         7         7         7         5         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7 <td>Invesco US CLO Ltd.</td> <td></td> <td></td>	Invesco US CLO Ltd.		
Lewey Park CLO Ld.Series 2024-1A, Class B1Series 2021-1A, Class B1500,000\$503,073Gak Sterie Investment Grade Not Lease Fund876,789648,616Corlagon 67 Ld.676,789648,616Corlagon 67 Ld.876,829648,616Series 2021-1A, Class A1610% (3 Month SOFR + 1, 80%), due 425/36 (a)(b)1,000,000500,000Series 2021-1A, Class A1610% (3 Month SOFR + 1, 80%), due 425/36 (a)(b)500,000500,000Series 2021-1A, Class A2500,000500,000500,000Series 2021-1A, Class A1610% (3 Month SOFR + 1, 80%), due 425/36 (a)(b)610,82500,000Series 2021-1A, Class A2500,000500,000500,000Series 2021-1A, Class A2611,527587,973597,973Sumova Hellos XU Itsuer LLC800,000500,000500,000Series 2024-1A, Class A514,109523,143513,33Series 2024-1A, Class A541,109523,143513,33Series 2024-1A, Class A541,109523,143513,33Series 2024-1A, Class A541,109541,109523,143Series 2024-1A, Class A541,109541,109552,3143Series 2024-1A, Class A77,877573,10,40Trifiquer Securities O77,877573,10,40Series 2024-1A, Class A515%, due 1/1327(2)1,100,0001,100,000Series 2024-1A, Class A2515%, due 2005(6)500,000500,000Series 2025-1A, Class A2500,000500,000500,000 <t< td=""><td>Series 2023-2A, Class A</td><td></td><td></td></t<>	Series 2023-2A, Class A		
Series 2024-1A, Class P1         5.108% (3 Month SOFR + 1.70%) (ue 10/21/37 (a)(b)         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         1,002,421           Series 2024-1A, Class A1         1         5,733,8, due 2/21/50 (a)         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000         500,000	6.093% (3 Month SOFR + 1.80%), due 4/21/36 (a)(b)	1,000,000	1,003,757
61068 (30 Month SOFR + 170%), due 1021/37 (a)(b)         500,000         503,878           Oak Street Investment Grade Net Lease Fund         500,000         503,878           Series 2021-1A, Class A1         610% (30 Month SOFR + 180%), due 4/25/36 (a)(b)         1,000,000         1,000,000         1,000,2421           Satises 2021-1A, Class A1         500,000         500,000         500,000         500,000           Satises 2021-1A, Class A2         500,000         500,000         500,000         500,000           SAT3%, due 2/20150 (a)         500,000         500,000         500,000         500,000           SAT3%, due 2/20160 (a)         500,000         500,000         500,000         500,000           SAT3%, due 2/20151 (a)         619,527         597,973         597,973         507,973         500,400         200,000         500,000           SATIS ACCALER A         500,400         201,410         518,400         519,577         537,573         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500         531,500	Lewey Park CLO Ltd.		
Oak Strend Investment Grade Not Lease Fund         stress 2021-1A, Class A1           1.48%, due 1120151 (a)         676,789         646,815           Ordagon 67 Ltd.         576,789         646,815           Series 2023-1A, Class A1         1,000,000         1,002,421           Saties 2023-1A, Class A2         5733%, due 221/80 (a)         500,000         500,000           Saties 2025-1, Class A2         5733%, due 221/80 (a)         500,000         500,000           Saties 2025-1, Class A2         5733%, due 221/80 (a)         519,527         597,973           Saties 2025-1, Class A2         5733%, due 221/80 (a)         519,527         597,973           Saties 2024-A, Class A         519,527         597,973         597,973           Saties 2024-A, Class A         519,227         597,973         597,973           Saties 2024-A, Class A         5198,227         598,271         597,973           Saties 2024-A, Class A	Series 2024-1A, Class B1		
Series 2021-1A, Class A1         676,789         648,615           1.48%, due 1/20151 (a)         676,789         648,615           Cagan of Lu.         5         5           Series 2023-1A, Class A1         1,000,000         1,002,421           Sabey Data Center Issuer LLC         5         5           Series 2027-1, Class A2         5         5           5,733%, due 272150 (a)         500,000         500,000           SMB Private Education Loan Trust         5         5           Series 2027-4, Class A         5         5           2,31%, due 1/15/53 (a)         619,527         597,973           Sunova Helios XIII Issuer LLC         318,267         310,235           Sunova Helios XIII Issuer LLC         318,267         310,235           Sunova Helios XIII Issuer LLC         318,267         310,235           Sunova Helios XII Issuer LLC         5         5           Series 2024-6, Class A         5         5         5           Sold Los Sold Sociatities         5         5         7         7           Starte Sacked Sociatities         5         7         7         7         7         7         7           Starte Sacked Sociatities         5         5         <	6.106% (3 Month SOFR + 1.70%), due 10/21/37 (a)(b)	500,000	503,678
1.45%, due 1/20/51 (a)       676,789       648,615         Octagon 67 Ltd.       6.10% (3 Month SOFR + 180%), due 4/25/36 (a)(b)       1.000.000       1.002.421         Satesy Data Center Issuer LLC       500.000       500.000       500.000         Satesy Data Center Issuer LLC       597.973       597.973         Sunnova Heldus XIV Issuer LLC       586.502.000       318.267       310.235         Sunnova Heldus XIV Issuer LLC       586.502.000       523.143       310.235         Sunnova Heldus XIV Issuer LLC       586.502.000       523.143       523.143         Sate Sou24.6, Class A       51.51%, due 3/20.51 (a)       523.143       523.143         Sate Sou24.6, Class A       52.3143       52.3143       52.3143         Sate Sou23.1A, Class A       52.3143       52.3143       52.3143         Sate Sou23.1A, Class A       5.95%, due 3/10.90       50.000       50.000       50.000         Sate Sou23.1A, Class A       5.95%, due 3/10.91       1.000.000       1.019.030       1.019.030	Oak Street Investment Grade Net Lease Fund		
Octagon 67 Ltd.         Series 2023-1A, Class A1         1.000.000         1.002.421           Sately 2014 Conter Issuer LLC         Series 2025-1, Class A2         5.73%, due 21/56 (a)         500.000           SNB Private Education Loan Trust         Series 2021-A, Class B         2.23%, due 11/553 (a)         619, 527         597,973           Series 2021-A, Class A         Sately 11/553 (a)         619, 527         597,973         597,973           Sumova Helios XIII Issuer LLC         Sately 2015 (a)         318,267         310.235           Sumova Helios XIII Issuer LLC         Sately 2015 (a)         318,267         310.235           Sumova Helios XIV Issuer LLC         Sately 2015 (a)         318,267         310.235           Sumova Helios XIV Issuer LLC         Sately 2015 (a)         318,267         310.235           Sumova Helios XIV Issuer LLC         Sately 2015 (a)         318,267         310.235           Sumova Helios XIV Issuer LLC         Sately 2015 (a)         534,109         523,143           Sumova Helios XIV Issuer LLC         Sately 2015 (a)         534,109         523,143           Sumova Helios XIV Issuer LLC         Sately 2016 (a)         500.000         500.000           Tarigura Securitisation Finance plc         Sately 2016 (a)         1019.030         1019.030	Series 2021-1A, Class A1		
Series 2023-1A, Class A1         1,000,000         1,002,421           6.10% (3 Month SOFR + 1,80%), due 42536 (a)(b)         1,000,000         1,002,421           Series 2025-1, Class A2         500,000         500,000           SA33%, due 27150 (a)         500,000         500,000           SMB Private Education Loan Trust         2         2           Series 2021-A, Class B         2         2,31%, due 171653 (a)         619,527         597,973           Sunnova Helios XIII Issuer LLC         Series 2021-A, Class A         5         597,973           Sunnova Helios XIV Issuer LLC         Series 2024-B, Class A         5         5           Sunnova Helios XIV Issuer LLC         Series 2024-B, Class A         5         5           Sunnova Helios XIV Issuer LLC         Series 2024-B, Class A         5         5           Sunnova Helios XIV Issuer LLC         Series 2024-B, Class A         5         5           Suns  Sunnova Helios XIV Issuer LLC         Series 2024-B, Class A         5         5           Staffs 2021-B, Class A         S         5         5         5         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7<	1.48%, due 1/20/51 (a)	676,789	648,615
6.10% (3 Month SOFR + 1.80%), due 4/25/36 (a)(b)       1,000,000       1,002,421         Sabely Data Center Issuer LLC       5.00,000       500,000         SMB Private Education Loan Trust       500,000       500,000         SMB Private Education Loan Trust       500,000       500,000         SMB Private Education Loan Trust       510,527       597,973         Sunnova Helios XIII Issuer LLC       510,527       597,973         Sunnova Helios XIII Issuer LLC       318,267       310,252         Sunnova Helios XIII Issuer LLC       534,109       523,143         Series 2024-R, Class A       534,109       523,143         Chor Assot-Backed Securities       777,477       \$ 761,894         VC ABS LLC       Series 2023-1A, Class A       5         Series 2023-1A, Class A       5       5         Series 2023-1A, Class A2       5	Octagon 67 Ltd.		
Sabey Data Center Issuer LLC         Series 2025-1, Class A2         500,000         500,000           SMB Private Education Loan Trust         2015, 0(a)         500,000         500,000           SMB Private Education Loan Trust         2015, 0(a)         507,973         597,973           Series 2021-A, Class B         2015, 0(a)         519,527         597,973           Sunnova Helios XIII Issuer LLC         Series 2024-A, Class A         503, 0(a)         2012, 2013 (a)         318,267         310,235           Sunnova Helios XIV Issuer LLC         Series 2024-A, Class A         6.15%, 0(a) 522,013 (a)         523,143         Ferioripal           Asset-Backed Securities         Solve 522,015 (a)         534,109         523,143         Value           Asset-Backed Securities         Solve 522,015 (a)         541,40         Value         Value           Asset-Backed Securities         Solve 52,215,100         Solve 52,215,100         Solve 52,215,100         Solve 52,215,100,100         Solve 52,215,100,100,100         Solve 52,215,100,100,100,100,100,100,100,100,100,1	Series 2023-1A, Class A1		
Series 2025-1, Class A2         5.733%, due 22/150 (a)         500,000         500,000           Striks, due 22/150 (a)         500,000         500,000         500,000           Striks, due 22/150 (a)         619,527         597,973           Sunnova Heldo XIIIssuer LLC         318,267         310,235           Same XIII Issuer LLC         318,267         310,235           Sunnova Heldo XIII Issuer LLC         318,267         310,235           Same XIII Issuer LLC         Series 2024-R, Class A         523,143         523,143           S.15%, due 2024 D, Class A         Strike A         Strike A         Strike A           Series 2024-B, Class A         Strike A         Strike A         Strike A           Series 2024-B, Class A         Strike A         Strike A         Strike A           Series 2024-B, Class A         Strike A         Strike A         Strike A           Series 2024-B, Class A         Strike A         Strike A         Strike A           Series 2024-LA, Class A         Strike A         Strike A         Strike A           Series 2024-LA, Class A 2         Strike A         Strike A         Strike A           Series 2025-LA, Class A2         Strike A         Strike A         Strike A           Strike A, due 3/20/25 (a)         <	6.10% (3 Month SOFR + 1.80%), due 4/25/36 (a)(b)	1,000,000	1,002,421
5.733%, due 2/21/50 (a)       500,000       500,000         SMB Private Education Loan Trust       231%, due 1/15/53 (a)       619,527       597,973         Sunnova Helios XIII Issuer LLC       58162 2024. A, Class A       530%, due 2/20/51 (a)       318,267       310,235         Sunnova Helios XIV Issuer LLC       58162 2024. A, Class A       5334,109       523,143         Senies 2024. A, Class A       534,109       523,143         Senies 2024. R, Class A       534,109       523,143         Senies 2024. R, Class A       534,109       523,143         Series 2024. R, Class A       5       535, due 5/22/51 (a)       544, 09         Series 2024. R, Class A       5       5       5       5         Series 2024. IA, Class A       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5       5 <t< td=""><td>Sabey Data Center Issuer LLC</td><td></td><td></td></t<>	Sabey Data Center Issuer LLC		
SMB Private Education Loan Trust         Series 2021-A, Class B         2.31%, due 1/15/53 (a)         Sunnova Helios XIII Issuer LLC         Series 2024-A, Class A         5.30%, due 2/20/51 (a)         Sonnova Helios XIII Issuer LLC         Series 2024-A, Class A         6.15%, due 5/22/51 (a)         Series 2024-B, Class A         6.15%, due 5/22/51 (a)         Series 2024-B, Class A         6.15%, due 5/22/51 (a)         Series 2024-B, Class A         6.15%, due 2/20/53 (a)         Series 2024-A, Class A         5.15%, due 2/20/53 (a)         Series 2024-1A, Class A         5.15%, due 2/20/53 (a)         Series 2024-1A, Class A         5.15%, due 2/20/53 (a)         Series 2024-1A, Class A         Series 2025-1A, Class A         Series 2025-1A, Class A <td>Series 2025-1, Class A2</td> <td></td> <td></td>	Series 2025-1, Class A2		
Series 2021-A, Class B         619.527         597.973           2.31%, due 1/15/53 (a)         619.527         597.973           Series 2024-A, Class A         318.267         310.235           Sunnova Helios XIV Issuer LLC         318.267         310.235           Series 2024-B, Class A         534,109         523.143           Principal Amount         Yellios XIV Issuer LLC         777.477         \$ 155%, due 5/22/51 (a)         534,109         523.143           Principal Amount         Yellios XIV Issuer LLC         Yellios XIV Issuer	5.733%, due 2/21/50 (a)	500,000	500,000
2.31%, due 1/15/53 (a)       619,527       597,973         Sunnova Helios XIII Issuer LLC       5         Series 2024-A, Class A       310,235         Sunnova Helios XIV Issuer LLC       310,235         Series 2024-B, Class A       534,109       523,143         6.15%, due 5/22/51 (a)       534,109       523,143         Manunt       Amount       Value         Asset-Backed Securities       7       7         SVC ABS LLC       Series 2023-1A, Class A       5         Series 2023-1A, Class A       5.15%, due 2/20/53 (a)       7         Series 2023-1A, Class A       7       7         Series 2023-1A, Class A       5.15%, due 2/20/53 (a)       7         Series 2023-1A, Class A       7       7         Series 2024-1A, Class A       7       7         Series 2024-1A, Class A2       5       7         Series 2025-1A, Class A2       500,000       500,000         Series 2025-1A, Class A2       500,000       500,000         Series 2025-1A, Class A2       500,000       500,000	SMB Private Education Loan Trust		
Sunnova Helios XII Issuer LLC Series 2024-A, Class A 5.30%, due 2/20/51 (a) 318,267 318,267 Sunnova Helios XIV Issuer LLC Series 2024-B, Class A 6.15%, due 5/20/51 (a) 534,109 523,143 Principal Amount Value Asset-Backed Securities Other Asset-Backed Securities SVC ABS LLC Series 2023-1A, Class A 5.15%, due 2/20/53 (a) \$ 777,477 \$ 761.894 Trafigura Securitisation Finance plc Series 2024-1A, Class A2 5.98%, due 11/15/27 (a) 1,000,000 1,019,030 Zayo Issuer LLC Series 2025-1A, Class A2 5.648%, due 3/20/55 (a) 500,000 Total Asset-Backed Securities Succas Securities Series 2025-1A, Class A2 5.98%, due 3/20/55 (a) 500,000 Total Asset-Backed Securities Securities Comporter Bonds 37.7% Acrospace & Defense 0.5% BAE Systems plc 5.125%, due 3/20/29 (a) 590,000 592,871 Auto Manufecturers 2.5% Daimler Truck Finance North America LLC 5.25%, due 1/13/30 (a) 528,000 285,000 500,000	Series 2021-A, Class B		
Series 2024.A, Class A         318,267         310,235           5.30%, due 2/20/51 (a)         318,267         310,235           Sunnova Helios XIV Issuer LLC         5         5           Series 2024.B, Class A         534,109         523,143           Principal Amount         Principal Amount         Value           Asset-Backed Securities         Value           Other Asset-Backed Securities         Value           SVC ABS LLC         S           Series 2023-1A, Class A         5           5.15%, due 2/20/53 (a)         \$           Series 2023-1A, Class A         \$           Series 2024-1A, Class A2         \$           Series 2025-1A, Class A2         \$	2.31%, due 1/15/53 (a)	619,527	597,973
5.30%, due 2/20/51 (a)       318,267       310,235         Sumova Helios XIV Issuer LLC       Series 2024-B, Class A       6.15%, due 5/2/251 (a)       534,199       523,143         Series 2024-B, Class A       Principal Amount       Principal Amount       Value         Asset-Backed Securities       Series 2023-1A, Class A       Series 2023-1A, Class A       Series 2023-1A, Class A         5.15%, due 2/20/53 (a)       \$       777,477       \$       761,694         Trafigura Securitisation Finance plc       Series 2024-1A, Class A2       Series 2024-1A, Class A2       1,000,000       1,019,030         Zayo Issuer LLC       Series 2025-1A, Class A2       500,000       500,000       500,000         Total Asset-Backed Securities       (cost \$11,725,711)       12,001,070       12,001,070         Corporate Bonds 37.7%       Series 2026-10, (a)       590,000       592,871         Ake Systems plc       5,125%, due 3/26/29 (a)       592,871       592,871         Auto Manufacturers 2.5%       Exercited Cast Cast Cast Cast Cast Cast Cast Cast	Sunnova Helios XIII Issuer LLC		
Sunnova Helios XIV Issuer LLC Series 2024-B, Class A 6.15%, due 5/22/51 (a) 534,109 523,143 Principal Amount Value Asset-Backed Securities Other Asset-Backed Securities SVC ABS LLC Series 2023-1A, Class A 5.15%, due 2/20/53 (a) 777,477 \$ 761,694 Trafigura Securitisation Finance plc Series 2024-1A, Class A2 5.88%, due 11/15/27 (a) 1,000,000 1,019,030 Zayo Issuer LLC Series 2025-1A, Class A2 5.648%, due 3/20/55 (a) 500,000 500,000 Total Asset-Backed Securities (Cost \$11,725,711) 1,000,000 500,000 Total Asset-Backed Securities (Cost \$11,725,711) 2,000,000 500,000 Securities (Cost \$11,725,711] 2,000,000 500,000 Securities (Cost \$11,72	Series 2024-A, Class A		
Series 2024-B, Class A         534,109         523,143           6.15%, due 5/22/51 (a)         534,109         523,143           Principal Amount         Principal Amount         Value           Asset-Backed Securities         Value           SVC ABS LLC         Series 2023-1A, Class A         5           5.15%, due 2/20/53 (a)         777,477         \$ 761,694           Trafigura Securitisation Finance plc         5         5           Series 2024-1A, Class A         5         761,694           Series 2024-1A, Class A2         1,000,000         1,019,030           Zayo Issuer LLC         1,000,000         1,019,030           Zayo Issuer LLC         5         5,648%, due 3/20/55 (a)         500,000           Total Asset-Backed Securities         5,000,000         500,000           Corporate Bonds 37.7%         12,001,070         12,001,070           Corporate Bonds 37.7%         529,890,000         592,871           Aster Systems plc         5,125%, due 3/26/29 (a)         590,000         592,871           Atto Manufacturers 2.5%         2         2         5,8695           Daimler Truck Finance North America LLC         5,25%, due 3/13/30 (a)         595,000         595,000           5,25%, due 1/13/30 (a)         285	5.30%, due 2/20/51 (a)	318,267	310,235
6.15%, due 5/22/51 (a)       534,109       523,143         Principal Amount       Principal Amount       Value         Asset-Backed Securities       5         Other Asset-Backed Securities       5         SVC ABS LLC       Series 2023-1A, Class A         5.15%, due 2/20/53 (a)       \$         5.15%, due 2/20/53 (a)       \$         Series 2023-1A, Class A       5         Series 2023-1A, Class A       \$         Series 2024-1A, Class A2       \$         Series 2024-1A, Class A2       \$         Series 2025-1A, Class A2       \$         Setemation Biole       \$         Corporate Bonds 37.7%       \$         Aerospace & Defense 0.5%       \$         BAE Systems plc       \$         <	Sunnova Helios XIV Issuer LLC		
Principal Amount         Value           Asset-Backed Securities         Value           Steres 2023-1A, Class A         Series 2023-1A, Class A           5.15%, due 2/20/53 (a)         \$ 777,477           \$ Forligue         1,000,000           Series 2024-1A, Class A2         5.98%, due 11/15/27 (a)           Series 2024-1A, Class A2         5.98%, due 11/15/27 (a)           Series 2025-1A, Class A2         5.948%, due 3/20/55 (a)           Series 2025-1A, Class A2         5.948%, due 3/20/55 (a)           Total Asset-Backed Securities         12.001,070           Coregate Bonds 37.7%         12.001,070           Aerospace & Defense 0.5%         EAE Systems plc           5.125%, due 3/26/29 (a)         590,000           Atto Manufacturers 2.5%         285,000           Daimler Truck Finance North America LLC         525%, due 8/13/30 (a)           Sold Motor Credit Co, LLC         4.542%, due 8/1/26         505,000	Series 2024-B, Class A		
Amount         Value           Asset-Backed Securities         Image: Second Second Securities         Image: Second Secur	6.15%, due 5/22/51 (a)	534,109	523,143
SVC ABS LLC         Series 2023-1A, Class A         5           5.15%, due 2/20/53 (a)         777,477         \$         761,694           Trafigura Securitisation Finance plc         Series 2024-1A, Class A2         710,000         1,010,000           Series 2024-1A, Class A2         1,000,000         1,019,030           Zayo Issuer LLC         1,000,000         1,019,030           Zayo Issuer LLC         5.648%, due 3/20/55 (a)         500,000         500,000           Total Asset-Backed Securities         500,000         500,000         500,000           Corporate Bonds 37.7%         12,001,070         12,001,070           Aerospace & Defense 0.5%         5485         5425,711         590,000         592,871           Auto Maurfacturers 2.5%         Daimler Truck Finance North America LLC         525%, due 1/13/30 (a)         590,000         592,871           Soft Motor Credit Co. LLC         4.542%, due 8/1/26         505,000         500,060	Asset-Backed Securities		
Series 2023-1A, Class A       777,477       \$ 761,694         5.15%, due 2/20/53 (a)       777,477       \$ 761,694         Trafigura Securitisation Finance plc       5986, due 11/15/27 (a)       1,000,000       1,019,030         Zayo Issuer LLC       1,000,000       1,019,030       1,019,030         Zayo Issuer LLC       5648%, due 3/20/55 (a)       500,000       500,000         Total Asset-Backed Securities       500,000       500,000         (Cost \$11,725,711)       12,001,070       12,001,070         Corporate Bonds 37.7%       4       4         Aerospace & Defense 0.5%       5125%, due 3/26/29 (a)       590,000       592,871         Auto Manufacturers 2.5%       285,695       525%, due 1/13/30 (a)       285,000       285,695         Ford Motor Credit Co. LLC       4.542%, due 8/1/26       505,000       500,060	Other Asset-Backed Securities		
5.15%, due 2/20/53 (a)       \$       777,477       \$       761,694         Trafigura Securitisation Finance plc       Series 2024-1A, Class A2       5.98%, due 11/15/27 (a)       1,000,000       1,019,030         Zayo Issuer LLC       Series 2025-1A, Class A2       5.648%, due 3/20/55 (a)       500,000       500,000         Softak Asset-Backed Securities       (Cost \$11,725,711)       12,001,070       12,001,070         Corporate Bonds 37.7%       4       4       4         Aerospace & Defense 0.5%       5125%, due 3/26/29 (a)       590,000       592,871         Atto Manufacturers 2.5%       525%, due 1/13/30 (a)       5285,000       592,871         Ford Motor Credit Co. LLC       4.542%, due 8/1/26       505,000       500,000			
777,477       \$       761,694         Trafigura Securitisation Finance plc       Series 2024-1A, Class A2       5.98%, due 11/15/27 (a)       1,000,000       1,019,030         Zayo Issuer LLC       Series 2025-1A, Class A2       5.648%, due 3/20/55 (a)       500,000       500,000         Series 2025-1A, Class A2       5.048%, due 3/20/55 (a)       500,000       500,000         Total Asset-Backed Securities       12,001,070       12,001,070         Corporate Bonds 37.7%       12,001,070       12,001,070         Aerospace & Defense 0.5%       Securities       5.125%, due 3/26/29 (a)       590,000         Auto Manufacturers 2.5%       Solo (a)       592,871         Daimler Truck Finance North America LLC       5.25%, due 1/13/30 (a)       285,000       285,695         Ford Motor Credit Co. LLC       4.542%, due 8/1/26       505,000       500,060	-		
Series 2024-1A, Class A2         1,000,000         1,019,030           Zayo Issuer LLC         series 2025-1A, Class A2         5           Series 2025-1A, Class A2         500,000         500,000           Total Asset-Backed Securities (Cost \$11,725,711)         500,000         500,000           Corporate Bonds 37.7%         12,001,070         12,001,070           Aerospace & Defense 0.5%         5125%, due 3/26/29 (a)         590,000         592,871           Auto Manufacturers 2.5%         5125%, due 1/13/30 (a)         590,000         592,871           Daimler Truck Finance North America LLC         5,25%, due 1/13/30 (a)         285,000         285,695           Ford Motor Credit Co. LLC         4,542%, due 8/1/26         505,000         500,000	5.15%, due 2/20/53 (a)		
5.98%, due 11/15/27 (a)       1,000,000       1,019,030         Zayo Issuer LLC       Series 2025-1A, Class A2       5         5.648%, due 3/20/55 (a)       500,000       500,000         Total Asset-Backed Securities (Cost \$11,725,711)       12,001,070       12,001,070         Corporate Bonds 37.7%       12,001,070       12,001,070         Aerospace & Defense 0.5%       5       5         BAE Systems plc       5       5         5.125%, due 3/26/29 (a)       590,000       592,871         Auto Manufacturers 2.5%       5       5         Daimler Truck Finance North America LLC       5       5         5.25%, due 1/13/30 (a)       285,000       285,695         Ford Motor Credit Co. LLC       4.542%, due 8/1/26       505,000       500,000			\$ 761,694
1,000,000         1,019,030           Zayo Issuer LLC         Series 2025-1A, Class A2           5.648%, due 3/20/55 (a)         500,000           Total Asset-Backed Securities (Cost \$11,725,711)         500,000           Corporate Bonds 37.7%         12,001,070           Aerospace & Defense 0.5%         5125%, due 3/26/29 (a)           BAE Systems plc         5125%, due 3/26/29 (a)           5.125%, due 3/26/29 (a)         590,000           Former Truck Finance North America LLC         525%, due 1/13/30 (a)           5.25%, due 1/13/30 (a)         285,009           Ford Motor Credit Co. LLC         4.542%, due 8/1/26         505,000	Trafigura Securitisation Finance plc		\$ 761,694
Series 2025-1A, Class A2         5.648%, due 3/20/55 (a)         500,000         500,000           Total Asset-Backed Securities (Cost \$11,725,711)         12,001,070         12,001,070           Corporate Bonds 37.7%         12,001,070         12,001,070           Aerospace & Defense 0.5%         12,001,070         12,001,070           BAE Systems plc         5.125%, due 3/26/29 (a)         590,000         592,871           Auto Manufacturers 2.5%         12,001,070         10,000         10,000           Daimler Truck Finance North America LLC         5.25%, due 1/13/30 (a)         285,000         285,095           Ford Motor Credit Co. LLC         11,000         10,000         10,000           4.542%, due 8/1/26         505,000         500,000         500,000			\$ 761,694
5.648%, due 3/20/55 (a)       500,000       500,000         Total Asset-Backed Securities (Cost \$11,725,711)       12,001,070       12,001,070         Corporate Bonds 37.7%       12,001,070       12,001,070         Aerospace & Defense 0.5%       5125%, due 3/26/29 (a)       590,000       592,871         Auto Manufacturers 2.5%       590,000       592,871         Daimler Truck Finance North America LLC       525%, due 1/13/30 (a)       285,000       285,695         Ford Motor Credit Co. LLC       4.542%, due 8/1/26       505,000       500,000	Series 2024-1A, Class A2	777,477	\$ 761,694 1,019,030
Total Asset-Backed Securities (Cost \$11,725,711)         12,001,070           Corporate Bonds 37.7%         12,001,070           Aerospace & Defense 0.5%         12,001,070           BAE Systems plc         5125%, due 3/26/29 (a)         590,000           5.125%, due 3/26/29 (a)         590,000         592,871           Auto Manufacturers 2.5%         12,001,070         10,000           Daimler Truck Finance North America LLC         525%, due 1/13/30 (a)         285,695           Ford Motor Credit Co. LLC         12,001,070         10,000           4.542%, due 8/1/26         505,000         500,060	Series 2024-1A, Class A2	777,477	
(Cost \$11,725,711)       12,001,070         Corporate Bonds 37.7%	Series 2024-1A, Class A2 5.98%, due 11/15/27 (a) Zayo Issuer LLC	777,477	
Corporate Bonds 37.7%           Aerospace & Defense 0.5%           BAE Systems plc           5.125%, due 3/26/29 (a)         590,000         592,871           Auto Manufacturers 2.5%           Daimler Truck Finance North America LLC         5.25%, due 1/13/30 (a)         285,000         285,695           Ford Motor Credit Co. LLC         4.542%, due 8/1/26         505,000         500,060	Series 2024-1A, Class A2 5.98%, due 11/15/27 (a) Zayo Issuer LLC Series 2025-1A, Class A2	1,000,000	
Aerospace & Defense 0.5%           BAE Systems plc           5.125%, due 3/26/29 (a)           Auto Manufacturers 2.5%           Daimler Truck Finance North America LLC           5.25%, due 1/13/30 (a)           Ford Motor Credit Co. LLC           4.542%, due 8/1/26	Series 2024-1A, Class A2 5.98%, due 11/15/27 (a) Zayo Issuer LLC Series 2025-1A, Class A2 5.648%, due 3/20/55 (a) Total Asset-Backed Securities	1,000,000	1,019,030 500,000
BAE Systems plc       590,000       592,871         5.125%, due 3/26/29 (a)       590,000       592,871         Auto Manufacturers 2.5%       25%       285,000         Daimler Truck Finance North America LLC       285,000       285,695         5.25%, due 1/13/30 (a)       285,000       285,695         Ford Motor Credit Co. LLC       4.542%, due 8/1/26       505,000       500,060	Series 2024-1A, Class A2           5.98%, due 11/15/27 (a)           Zayo Issuer LLC           Series 2025-1A, Class A2           5.648%, due 3/20/55 (a)           Total Asset-Backed Securities (Cost \$11,725,711)	1,000,000	1,019,030
5.125%, due 3/26/29 (a)       590,000       592,871         Auto Manufacturers 2.5%       Daimler Truck Finance North America LLC       285,000       285,695         5.25%, due 1/13/30 (a)       285,000       285,695         Ford Motor Credit Co. LLC       505,000       505,000         4.542%, due 8/1/26       505,000       500,060	Series 2024-1A, Class A2 5.98%, due 11/15/27 (a) Zayo Issuer LLC Series 2025-1A, Class A2 5.648%, due 3/20/55 (a) Total Asset-Backed Securities (Cost \$11,725,711) Corporate Bonds 37.7%	1,000,000	1,019,030 500,000
Auto Manufacturers 2.5%         Zestion           Daimler Truck Finance North America LLC         5.25%, due 1/13/30 (a)         285,000         285,695           Ford Motor Credit Co. LLC         4.542%, due 8/1/26         505,000         500,060	Series 2024-1A, Class A2           5.98%, due 11/15/27 (a)           Zayo Issuer LLC           Series 2025-1A, Class A2           5.648%, due 3/20/55 (a)           Total Asset-Backed Securities (Cost \$11,725,711)	1,000,000	1,019,030 500,000
Daimler Truck Finance North America LLC         285,000         285,695           5.25%, due 1/13/30 (a)         285,000         285,695           Ford Motor Credit Co. LLC         505,000         500,060           4.542%, due 8/1/26         505,000         500,060	Series 2024-1A, Class A2 5.98%, due 11/15/27 (a) Zayo Issuer LLC Series 2025-1A, Class A2 5.648%, due 3/20/55 (a) Total Asset-Backed Securities (Cost \$11,725,711) Corporate Bonds 37.7% Aerospace & Defense 0.5% BAE Systems plc	777,477 1,000,000 500,000	1,019,030 500,000
5.25%, due 1/13/30 (a)       285,000       285,695         Ford Motor Credit Co. LLC       4.542%, due 8/1/26       505,000       500,060	Series 2024-1A, Class A2         5.98%, due 11/15/27 (a)         Zayo Issuer LLC         Series 2025-1A, Class A2         5.648%, due 3/20/55 (a)         Total Asset-Backed Securities (Cost \$11,725,711)         Corporate Bonds 37.7%         Aerospace & Defense 0.5%         BAE Systems plc         5.125%, due 3/26/29 (a)	777,477 1,000,000 500,000	1,019,030 500,000 12,001,070
Ford Motor Credit Co. LLC         505,000         500,060           4.542%, due 8/1/26         505,000         500,060	Series 2024-1A, Class A2         5.98%, due 11/15/27 (a)         Zayo Issuer LLC         Series 2025-1A, Class A2         5.648%, due 3/20/55 (a)         Total Asset-Backed Securities (Cost \$11,725,711)         Corporate Bonds 37.7%         Aerospace & Defense 0.5%         BAE Systems plc         5.125%, due 3/26/29 (a)         Auto Manufacturers 2.5%	777,477 1,000,000 500,000	1,019,030 500,000 12,001,070
4.542%, due 8/1/26 505,000 500,060	Series 2024-1A, Class A2 5.98%, due 11/15/27 (a) Zayo Issuer LLC Series 2025-1A, Class A2 5.648%, due 3/20/55 (a) Total Asset-Backed Securities (Cost \$11,725,711) Corporate Bonds 37.7% Aerospace & Defense 0.5% BAE Systems plc 5.125%, due 3/26/29 (a) Auto Manufacturers 2.5% Daimler Truck Finance North America LLC	777,477 1,000,000 500,000 590,000	1,019,030 500,000 12,001,070 592,871
	Series 2024-1A, Class A2 5.98%, due 11/15/27 (a) Zayo Issuer LLC Series 2025-1A, Class A2 5.648%, due 3/20/55 (a) Total Asset-Backed Securities (Cost \$11,725,711) Corporate Bonds 37.7% Aerospace & Defense 0.5% BAE Systems plc 5.125%, due 3/26/29 (a) Auto Manufacturers 2.5% Daimler Truck Finance North America LLC 5.25%, due 1/13/30 (a)	777,477 1,000,000 500,000 590,000	1,019,030 500,000 12,001,070
	Series 2024-1A, Class A2 5.98%, due 11/15/27 (a) Zayo Issuer LLC Series 2025-1A, Class A2 5.648%, due 3/20/55 (a) Total Asset-Backed Securities (Cost \$11,725,711) Corporate Bonds 37.7% Aerospace & Defense 0.5% BAE Systems plc 5.125%, due 3/26/29 (a) Auto Manufacturers 2.5% Daimler Truck Finance North America LLC 5.25%, due 1/13/30 (a) Ford Motor Credit Co. LLC	777,477 1,000,000 500,000 590,000 285,000	1,019,030 500,000 12,001,070 592,871 285,695

5.875%, due 11/7/29	260,000	260,420
6.054%, due 11/5/31	225,000	223,846
6.80%, due 5/12/28	200,000	207,277
General Motors Financial Co., Inc.		
6.05%, due 10/10/25	735,000	741,066
Hyundai Capital America		
5.65%, due 6/26/26 (a)	420,000	424,110
		3,152,481
Banks 18.0%		
ABN AMRO Bank NV		
6.339% (1 Year Treasury Constant Maturity Rate + 1.65%), due 9/18/27 (a)(b)	255,000	260,854
Banco Santander SA		
5.565%, due 1/17/30	600,000	607,865
Bank of America Corp. (c)		
5.08%, due 1/20/27	1,720,000	1,725,157
Series FIX		
5.162%, due 1/24/31	490,000	491,519
5.202%, due 4/25/29	380,000	383,267
Bank of New York Mellon Corp. (The) (c)		
4.543%, due 2/1/29	170,000	169,090
4.947%, due 4/26/27	325,000	326,573
Barclays plc		
5.829%, due 5/9/27 (c)	210,000	212,414
	Principal	
	Amount	Value
Corporate Bonds		
Banks		
	•	
Barclays plc 7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)	\$ 900.000	\$ 1.048.696
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)	\$ 990,000	\$ 1,048,696
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b) BNP Paribas SA		\$ 1,048,696
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b) BNP Paribas SA 5.283%, due 11/19/30 (a)(c)	990,000	\$ 1,048,696 498,248
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b) BNP Paribas SA 5.283%, due 11/19/30 (a)(c) Citigroup, Inc.	990,000	
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b) BNP Paribas SA	990,000	
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b) BNP Paribas SA 5.283%, due 11/19/30 (a)(c) Citigroup, Inc.	990,000 500,000	498,248
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b) BNP Paribas SA 5.283%, due 11/19/30 (a)(c) Citigroup, Inc. 5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)	990,000 500,000	498,248
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b) BNP Paribas SA 5.283%, due 11/19/30 (a)(c) Citigroup, Inc. 5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)	990,000 500,000 335,000	498,248 333,214
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b) BNP Paribas SA 5.283%, due 11/19/30 (a)(c) Citigroup, Inc. 5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b) 5.61%, due 9/29/26 (c)	990,000 500,000 335,000	498,248 333,214 1,045,324
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b) BNP Paribas SA 5.283%, due 11/19/30 (a)(c) Citigroup, Inc. 5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b) 5.61%, due 9/29/26 (c) Credit Agricole SA 5.23%, due 1/9/29 (a)(c)	990,000 500,000 335,000 1,040,000	498,248 333,214 1,045,324
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b) BNP Paribas SA 5.283%, due 11/19/30 (a)(c) Citigroup, Inc. 5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b) 5.61%, due 9/29/26 (c) Credit Agricole SA	990,000 500,000 335,000 1,040,000	498,248 333,214 1,045,324
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)         BNP Paribas SA         5.283%, due 11/19/30 (a)(c)         Citigroup, Inc.         5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)         5.61%, due 9/29/26 (c)         Credit Agricole SA         5.23%, due 1/9/29 (a)(c)         Deutsche Bank AG         6.119%, due 7/14/26 (c)	990,000 500,000 335,000 1,040,000 685,000	498,248 333,214 1,045,324 687,292
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)         BNP Paribas SA         5.283%, due 11/19/30 (a)(c)         Citigroup, Inc.         5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)         5.61%, due 9/29/26 (c)         Credit Agricole SA         5.23%, due 1/9/29 (a)(c)         Deutsche Bank AG	990,000 500,000 335,000 1,040,000 685,000	498,248 333,214 1,045,324 687,292
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)         BNP Paribas SA         5.283%, due 11/19/30 (a)(c)         Citigroup, Inc.         5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)         5.61%, due 9/29/26 (c)         Credit Agricole SA         5.23%, due 1/9/29 (a)(c)         Deutsche Bank AG         6.119%, due 7/14/26 (c)         Goldman Sachs Group, Inc. (The) (c)	990,000 500,000 335,000 1,040,000 685,000 2,090,000	498,248 333,214 1,045,324 687,292 2,100,643
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)         BNP Paribas SA         5.283%, due 11/19/30 (a)(c)         Citigroup, Inc.         5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)         5.61%, due 9/29/26 (c)         Credit Agricole SA         5.23%, due 1/9/29 (a)(c)         Deutsche Bank AG         6.119%, due 7/14/26 (c)         Goldman Sachs Group, Inc. (The) (c)         5.207%, due 1/28/31	990,000 500,000 335,000 1,040,000 685,000 2,090,000 430,000	498,248 333,214 1,045,324 687,292 2,100,643 430,892
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)         BNP Paribas SA         5.283%, due 11/19/30 (a)(c)         Citigroup, Inc.         5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)         5.61%, due 9/29/26 (c)         Credit Agricole SA         5.23%, due 1/9/29 (a)(c)         Deutsche Bank AG         6.119%, due 7/14/26 (c)         Goldman Sachs Group, Inc. (The) (c)         5.207%, due 1/28/31         6.484%, due 10/24/29	990,000 500,000 335,000 1,040,000 685,000 2,090,000 430,000	498,248 333,214 1,045,324 687,292 2,100,643 430,892
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)         BNP Paribas SA         5.283%, due 11/19/30 (a)(c)         Citigroup, Inc.         5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)         5.61%, due 9/29/26 (c)         Credit Agricole SA         5.23%, due 1/9/29 (a)(c)         Deutsche Bank AG         6.119%, due 7/14/26 (c)         Goldman Sachs Group, Inc. (The) (c)         5.207%, due 1/28/31         6.484%, due 10/24/29         HSBC Holdings plc         7.336%, due 11/3/26 (c)	990,000 500,000 335,000 1,040,000 685,000 2,090,000 430,000 785,000	498,248 333,214 1,045,324 687,292 2,100,643 430,892 824,230
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)         BNP Paribas SA         5.283%, due 11/19/30 (a)(c)         Citigroup, Inc.         5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)         5.61%, due 9/29/26 (c)         Credit Agricole SA         5.23%, due 1/9/29 (a)(c)         Deutsche Bank AG         6.119%, due 7/14/26 (c)         Goldman Sachs Group, Inc. (The) (c)         5.207%, due 1/28/31         6.484%, due 10/24/29         HSBC Holdings plc	990,000 500,000 335,000 1,040,000 685,000 2,090,000 430,000 785,000	498,248 333,214 1,045,324 687,292 2,100,643 430,892 824,230
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)         BNP Paribas SA         5.283%, due 11/19/30 (a)(c)         Citigroup, Inc.         5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)         5.61%, due 9/29/26 (c)         Credit Agricole SA         5.23%, due 1/9/29 (a)(c)         Deutsche Bank AG         6.119%, due 7/14/26 (c)         Goldman Sachs Group, Inc. (The) (c)         5.207%, due 1/28/31         6.484%, due 10/24/29         HSBC Holdings plc         7.336%, due 11/3/26 (c)         Huntington Bancshares, Inc.         5.272%, due 1/15/31 (c)	990,000 500,000 335,000 1,040,000 685,000 2,090,000 430,000 785,000	498,248 333,214 1,045,324 687,292 2,100,643 430,892 824,230 855,280
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)         BNP Paribas SA         5.283%, due 11/19/30 (a)(c)         Citigroup, Inc.         5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)         5.61%, due 9/29/26 (c)         Credit Agricole SA         5.23%, due 1/9/29 (a)(c)         Deutsche Bank AG         6.119%, due 7/14/26 (c)         Goldman Sachs Group, Inc. (The) (c)         5.207%, due 1/28/31         6.484%, due 10/24/29         HSBC Holdings plc         7.336%, due 11/3/26 (c)         Huntington Bancshares, Inc.         5.272%, due 1/15/31 (c)	990,000 500,000 335,000 1,040,000 685,000 2,090,000 430,000 785,000	498,248 333,214 1,045,324 687,292 2,100,643 430,892 824,230 855,280
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)         BNP Paribas SA         5.283%, due 11/19/30 (a)(c)         Citigroup, Inc.         5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)         5.61%, due 9/29/26 (c)         Credit Agricole SA         5.23%, due 1/9/29 (a)(c)         Deutsche Bank AG         6.119%, due 7/14/26 (c)         Goldman Sachs Group, Inc. (The) (c)         5.207%, due 1/28/31         6.484%, due 10/24/29         HSBC Holdings plc         7.336%, due 11/3/26 (c)         Huntington Bancshares, Inc.         5.272%, due 1/15/31 (c)         JPMorgan Chase & Co. (c)	990,000 500,000 335,000 1,040,000 685,000 2,090,000 430,000 785,000 840,000	498,248 333,214 1,045,324 687,292 2,100,643 430,892 824,230 855,280 470,968
7.385% (1 Year Treasury Constant Maturity Rate + 3.30%), due 11/2/28 (b)         BNP Paribas SA         5.283%, due 11/19/30 (a)(c)         Citigroup, Inc.         5.592% (5 Year Treasury Constant Maturity Rate + 1.28%), due 11/19/34 (b)         5.61%, due 9/29/26 (c)         Credit Agricole SA         5.23%, due 1/9/29 (a)(c)         Deutsche Bank AG         6.119%, due 7/14/26 (c)         Goldman Sachs Group, Inc. (The) (c)         5.207%, due 1/28/31         6.484%, due 10/24/29         HSBC Holdings plc         7.336%, due 11/3/26 (c)         Huntington Bancshares, Inc.         5.272%, due 1/15/31 (c)         JPMorgan Chase & Co. (c)         5.04%, due 1/23/28	990,000 500,000 335,000 1,040,000 685,000 2,090,000 430,000 785,000 840,000 470,000	498,248 333,214 1,045,324 687,292 2,100,643 430,892 824,230 855,280 470,968 90,523

	Principal Amount	Value
4.653%, due 2/1/29	390,000	387,588
U.S. Bancorp (c)		
4.632% (5 Year Treasury Constant Maturity Rate + 1.15%), due 9/17/29 (b)	285,000	278,145
Truist Bank		
5.146% (5 Year Treasury Constant Maturity Rate + 1.50%), due 9/10/34 (b)	285,000	278,779
Toronto-Dominion Bank (The)		
6.446% (1 Year Treasury Constant Maturity Rate + 2.55%), due 1/10/29	375,000	386,074
5.50% (1 Year Treasury Constant Maturity Rate + 1.20%), due 4/13/29	500,000	501,097
Societe Generale SA (a)(b)		
6.615%, due 10/20/27	295,000	304,081
5.812%, due 6/12/26	230,000	230,716
4.758%, due 1/26/27	125,000	124,929
PNC Financial Services Group, Inc. (The) (c)		
4.901%, due 1/14/30	315,000	317,176
National Australia Bank Ltd.	,	,
6.138%, due 10/16/26	380,000	383,608
5.656%, due 4/18/30	360,000	367,578
5.173%, due 1/16/30	280,000	281,219
Morgan Stanley (c)	010,000	000,001
2.90%, due 2/6/25	610,000	609,901
Manufacturers & Traders Trust Co.	040,000	040,000
5.087% (1 Year Treasury Constant Maturity Rate + 0.85%), due 11/26/28 (b)	345,000	345,866
Lloyds Banking Group plc	340,000	550,005
3.30%, due 6/1/25 4.15%, due 8/8/25	526,000 540,000	523,353 538,083

### **Corporate Bonds**

Banks		
U.S. Bancorp (c)		
6.787%, due 10/26/27	\$ 440,000	\$ 454,376
UBS Group AG		
6.327% (1 Year Treasury Constant Maturity Rate + 1.60%), due 12/22/27 (a)(b)	625,000	641,377
Wells Fargo & Co. (c)		
4.54%, due 8/15/26	780,000	779,085
5.198%, due 1/23/30	745,000	749,439
5.244%, due 1/24/31	120,000	120,610
		22,205,058
Beverages 0.4%		
Keurig Dr Pepper, Inc.		
5.05%, due 3/15/29	475,000	477,047
Biotechnology 0.8%		
Amgen, Inc.		
5.15%, due 3/2/28	665,000	672,514
5.25%, due 3/2/30	265,000	268,417
		940,931
Commercial Services 0.3%		
Equifax, Inc.		
4.80%, due 9/15/29	380,000	376,595

4.55%, due 10/15/29       230,000       226,84         versified Financial Services 2.7%       7         y Financial, Inc.       370,000       388,17         3.992%, due 6/13/29 (c)       370,000       388,17         iES Management Corp.       8       507,93         3.375%, due 11/10/28       485,000       507,93         ickstone Holdings Finance Co. LLC       355,000       365,83         5.90%, due 11/3/27 (a)       355,000       365,83         pital One Financial Corp. (c)       4       4         4.985%, due 7/24/26       260,000       260,255         7.149%, due 10/29/27       650,000       674,03         arles Schwab Corp. (The)       3       3         8.196%, due 11/17/29 (c)       390,000       408,22         ercontinental Exchange, Inc.       3       3,377,37         8.65%, due 5/23/25       775,000       772,91         3,377,37       3,377,37       3,377,37         extric 2.2%       4       4			
4.55%, due 10/15/29       230,000       226,84         versified Financial Services 2.7%       2       2         y Financial, Inc.       370,000       388,17         5.992%, due 6/13/29 (c)       370,000       388,17         ES Management Corp.       355,000       507,93         ckstone Holdings Finance Co. LLC       355,000       355,000         5.90%, due 11/3/27 (a)       355,000       365,83         pital One Financial Corp. (c)       260,000       260,255         7.149%, due 10/29/27       650,000       674,03         arles Schwab Corp. (The)       390,000       408,22         ercontinental Exchange, Inc.       38,5%, due 5/23/25       775,000       772,91         3.65%, due 5/23/25       775,000       772,91       3,377,37         settric 2.2%       240       240       240	2.45%, due 6/1/30	235,000	206,722
4.55%, due 10/15/29       230,000       226,84         versified Financial Services 2.7%       370,000       388,17         y Financial, Inc.       370,000       388,17         5.992%, due 6/13/29 (c)       370,000       388,17         ES Management Corp.       35,500       507,93         S.375%, due 11/10/28       485,000       507,93         tekstone Holdings Finance Co. LLC       355,000       365,83         pital One Financial Corp. (c)       355,000       260,255         7.149%, due 10/29/27       650,000       674,03         arles Schwab Corp. (The)       390,000       408,22         ercontinental Exchange, Inc.       38,5%, due 5/23/25       775,000       772,91         3.377,37       3,377,37       3,377,37	Duke Energy Corp.		
4.55%, due 10/15/29       230,000       226,84         versified Financial Services 2.7%       7       7         y Financial, Inc.       370,000       388,17         3.992%, due 6/13/29 (c)       370,000       388,17         EES Management Corp.       370,000       388,17         3.375%, due 11/10/28       485,000       507,93         ackstone Holdings Finance Co. LLC       355,000       365,83         pital One Financial Corp. (c)       260,000       260,25         7.149%, due 10/29/27       650,000       674,03         arles Schwab Corp. (The)       390,000       408,22         ercontinental Exchange, Inc.       390,000       408,22         8.65%, due 5/23/25       775,000       772,91	Electric 2.2%		
4.55%, due 10/15/29       230,000       226,84         versified Financial Services 2.7%       7         y Financial, Inc.       370,000       388,17         8.992%, due 6/13/29 (c)       370,000       388,17         8.992%, due 6/13/29 (c)       370,000       388,17         ES Management Corp.       5       5         5.375%, due 11/10/28       485,000       507,93         ackstone Holdings Finance Co. LLC       5       5         5.90%, due 11/3/27 (a)       355,000       365,83         pital One Financial Corp. (c)       260,000       260,257         4.985%, due 7/24/26       260,000       260,257         7.149%, due 10/29/27       650,000       674,03         arles Schwab Corp. (The)       390,000       408,222         ercontinental Exchange, Inc.       390,000       408,222		_	3,377,378
4.55%, due 10/15/29       230,000       226,84         versified Financial Services 2.7%       7         y Financial, Inc.       370,000       388,17         3.992%, due 6/13/29 (c)       370,000       388,17         ES Management Corp.       375%, due 11/10/28       485,000       507,933         5.375%, due 11/10/28       485,000       507,933         nckstone Holdings Finance Co. LLC       355,000       365,833         pital One Financial Corp. (c)       260,000       260,255         4.985%, due 7/24/26       260,000       260,255         7.149%, due 10/29/27       650,000       674,03         arles Schwab Corp. (The)       390,000       408,22	3.65%, due 5/23/25	775,000	772,918
4.55%, due 10/15/29       230,000       226,84         versified Financial Services 2.7%       7         y Financial, Inc.       370,000       388,17         6.992%, due 6/13/29 (c)       370,000       388,17         ES Management Corp.       370,000       388,17         6.592%, due 11/10/28       485,000       507,93         ackstone Holdings Finance Co. LLC       5.90%, due 11/3/27 (a)       355,000       365,83         pital One Financial Corp. (c)       260,000       260,257         4.985%, due 7/24/26       260,000       260,257         7.149%, due 10/29/27       650,000       674,03         arles Schwab Corp. (The)       57       57	Intercontinental Exchange, Inc.		
4.55%, due 10/15/29       230,000       226,84         versified Financial Services 2.7%       2000       226,84         v Financial, Inc.       370,000       388,17         5.992%, due 6/13/29 (c)       370,000       388,17         ES Management Corp.       375%, due 11/10/28       485,000         5.375%, due 11/10/28       485,000       507,93         ackstone Holdings Finance Co. LLC       355,000       365,83         pital One Financial Corp. (c)       260,000       260,25         4.985%, due 7/24/26       260,000       260,25         7.149%, due 10/29/27       650,000       674,03	6.196%, due 11/17/29 (c)	390,000	408,229
4.55%, due 10/15/29       230,000       226,84         versified Financial Services 2.7%       200,000       226,84         v Financial, Inc.       370,000       388,17         5.992%, due 6/13/29 (c)       370,000       388,17         3.992%, due 6/13/29 (c)       370,000       388,17         3.95%, due 11/10/28       485,000       507,93         ackstone Holdings Finance Co. LLC       5.90%, due 11/3/27 (a)       355,000       365,83         pital One Financial Corp. (c)       4.985%, due 7/24/26       260,000       260,25	Charles Schwab Corp. (The)		
4.55%, due 10/15/29       230,000       226,84         versified Financial Services 2.7%       200,000       226,84         y Financial, Inc.       370,000       388,17         5.992%, due 6/13/29 (c)       370,000       388,17         ES Management Corp.       375%, due 11/10/28       485,000         5.375%, due 11/10/28       485,000       507,93         ackstone Holdings Finance Co. LLC       5.90%, due 11/3/27 (a)       355,000       365,83         pital One Financial Corp. (c)       355,000       365,83	7.149%, due 10/29/27	650,000	674,039
4.55%, due 10/15/29 230,000 226,84 versified Financial Services 2.7% y Financial, Inc. 5.992%, due 6/13/29 (c) 370,000 388,17 ES Management Corp. 5.375%, due 11/10/28 485,000 507,93 ackstone Holdings Finance Co. LLC 5.90%, due 11/3/27 (a) 355,000 365,83	4.985%, due 7/24/26	260,000	260,255
4.55%, due 10/15/29 230,000 226,84 versified Financial Services 2.7% y Financial, Inc. 5.992%, due 6/13/29 (c) 370,000 388,17 ES Management Corp. 5.375%, due 11/10/28 485,000 507,93 ackstone Holdings Finance Co. LLC	Capital One Financial Corp. (c)		
4.55%, due 10/15/29       230,000       226,84         versified Financial Services 2.7%       2       2         y Financial, Inc.       370,000       388,17         5.992%, due 6/13/29 (c)       370,000       388,17         ES Management Corp.       375%, due 11/10/28       485,000       507,93	5.90%, due 11/3/27 (a)	355,000	365,831
4.55%, due 10/15/29 230,000 226,84 versified Financial Services 2.7% y Financial, Inc. 5.992%, due 6/13/29 (c) 370,000 388,17 EES Management Corp.	Blackstone Holdings Finance Co. LLC		
4.55%, due 10/15/29 230,000 226,84 versified Financial Services 2.7% y Financial, Inc. 5.992%, due 6/13/29 (c) 370,000 388,17	6.375%, due 11/10/28	485,000	507,930
1.55%, due 10/15/29       230,000       226,84         versified Financial Services 2.7%       2       2         y Financial, Inc.       2       2       2	ARES Management Corp.	,	, -
4.55%, due 10/15/29 230,000 226,84 versified Financial Services 2.7%	6.992%, due 6/13/29 (c)	370,000	388,176
1.55%, due 10/15/29 230,000 226,84			
	4.55%, due 10/15/29	230,000	226,841
	Computers 0.2% Hewlett Packard Enterprise Co.		

### **Corporate Bonds**

Electric		
Florida Power & Light Co.		
5.05%, due 4/1/28	\$	
	595,000	\$ 601,452
National Rural Utilities Cooperative Finance Corp.		
5.05%, due 9/15/28		
	280,000	282,29
Pacific Gas and Electric Co.		
5.45%, due 6/15/27	005 000	004.05
	225,000	224,85
6.10%, due 1/15/29	395,000	400,64
Southern California Edison Co.	393,000	400,04
5.30%, due 3/1/28	355,000	355,60
5.85%, due 11/1/27	305,000	308,31
Southern Co. (The)	000,000	000,01
5.15%, due 10/6/25	280.000	280,93
	-	2,660,81
Entertainment 0.2%		
Warnermedia Holdings, Inc.		
3.755%, due 3/15/27	305,000	295,41
Healthcare-Products 0.8%		
GE HealthCare Technologies, Inc.		
4.80%, due 8/14/29	280,000	278,52
Solventum Corp.		
5.45%, due 2/25/27	670,000	678,26
		956,78
	-	

### Healthcare-Services 0.6%

Elevance Health, Inc.

4.75%, due 2/15/30	275,000	272,782
HCA, Inc.		
5.625%, due 9/1/28	445,000 _	451,894
	_	724,676
Home Furnishings 0.4%		
Leggett & Platt, Inc.		
4.40%, due 3/15/29	555,000	526,088
Insurance 2.0%		
Corebridge Global Funding		
5.20%, due 1/12/29 (a)	625,000	629,306
GA Global Funding Trust		
5.40%, due 1/13/30 (a)	565,000	567,915
Jackson National Life Global Funding		
5.35%, due 1/13/30 (a)	315,000	316,707
Lincoln Financial Global Funding		
5.30%, due 1/13/30 (a)	375,000	378,604
Principal Life Global Funding II		
4.60%, due 8/19/27 (a)	635,000 _	633,483
		2,526,015
	Principal	
	Amount	Value
Corporate Bonds		
Investment Companies 0.8%		
Antares Holdings LP (a)		
3.95%, due 7/15/26	\$	
	250,000	\$ 243,782
7.95%, due 8/11/28		
	250,000	263,485
Blackstone Private Credit Fund		
7.05%, due 9/29/25	205,000	207,686
Blue Owl Credit Income Corp.	200,000	201,000
5.50%, due 3/21/25		
	320,000	320,285
		1,035,238
Media 0.3%	-	.,,
Charter Communications Operating LLC		
2.80%, due 4/1/31	205,000	174,099
6.10%, due 6/1/29	155,000	158,531
		332,630
	_	552,050
Office & Business Equipment 0.3%		
CDW LLC	000.000	075 540
5.10%, due 3/1/30	380,000 _	375,518
Oil & Gas 0.3%		
Patterson-UTI Energy, Inc.	405.000	440 400
5.15%, due 11/15/29	425,000 _	416,460
Pharmaceuticals 0.3%		
CVS Health Corp.	05.000	00.000
4.30%, due 3/25/28	85,000	82,996
5.40%, due 6/1/29	310,000 _	312,115
		395,111
Pipelines 0.9%		

Pipelines 0.9% Cheniere Energy Partners LP

4.00%, due 3/1/31	265,000	245,308
Energy Transfer LP		
5.55%, due 2/15/28	290,000	295,012
ONEOK, Inc.		
5.55%, due 11/1/26	265,000	268,056
5.85%, due 1/15/26	275,000	277,588
		1,085,964
Semiconductors 1.3%		
Broadcom Corp.		
3.875%, due 1/15/27	500,000	492,479
Broadcom, Inc.		
5.05%, due 4/15/30	535,000	536,500
Intel Corp.		
4.875%, due 2/10/28	320,000	318,928
	Principal	
	Amount	Value
Corporate Bonds		
Semiconductors		
Micron Technology, Inc.		
4.975%, due 2/6/26	\$	¢ 005 4 4 4
	265,000	\$ 265,141
		1,613,048
Software 0.4%		
Oracle Corp.		
2.95%, due 4/1/30		
	560,000	507,431
Telecommunications 1.3%		
AT&T, Inc.		
1.70%, due 3/25/26	780,000	754,577
Rogers Communications, Inc.		
5.00%, due 2/15/29	810,000	805,774
		1,560,351
Trucking & Leasing 0.2%		
Penske Truck Leasing Co. LP		
5.75%, due 5/24/26 (a)	250,000	252,609
Total Corporate Bonds		
(Cost \$46,222,858)		46,613,353
Foreign Government Bond 0.4%		
France 0.4%		
Electricite de France SA		
5.65%, due 4/22/29 (a)	425,000	434,049
	423,000	
Total Foreign Government Bond (Cost \$424,480)		434,049
Mortgage-Backed Securities 8.1%		
Agency (Collateralized Mortgage Obligations) 1.3% GNMA		
REMIC, Series 2021-104, Class Bl		
3.00%, due 6/20/51 (d)	2,666,745	529,142
REMIC, Series 2020-74, Class IE	2,000,740	523,142
3.50%, due 5/16/50 (d)	3,169,302	635,240
REMIC, Series 2023-40, Class DL	3,109,302	030,240
	500.000	100 055
5.50%, due 3/20/53	500,000	489,055

Commarcial Mortgage Loans (Collateralized Mortgage Obligations) 3.6%      Social Scientise 2024-OC, Class A     522% (1 Month SOFR + 192%), due &1/526 (a)(b)     753, 750     Social Scientifies     S			1 652 427
BCA Commercial Metrigape Trust         Series 2024-000, Class A           6.227% (1 Month SOFR + 1.921%), due 8/15/41 (a)(b)         750,000         758,750           Series 2024-000, Class A         6.127% (1 Month SOFR + 1.841%), due 4/15/26 (a)(b)         750,000         758,213           Series 2024-00, Class A         6.127% (1 Month SOFR + 1.841%), due 4/15/26 (a)(b)         750,000         758,213           Mortgage-Backed Securities         Principal         Mortgage-Backed Securities         Value           Series 2023-CITY, Class A         6.127% (1 Month SOFR + 2.82%), due 9/15/38 (a)(b)         \$         7.57.068           Series 2023-CITY, Class A         5         7.57.068         5           NMA, ACES         8         8         8           Series 2023-CITY, Class A         5         7.57.068           NMA, ACES         13,000,000         306,995           NMA         13,000,000         306,995           SMMA         13,000,000         501,406           Series 2024-LIKY, Class A         5,750,000         501,406           Series 2024-LIKY, Class A         5,750,000         501,406           Series 2024-LIKY, Class A         4,428,806         4,428,806           Kole Loan (Colliteralized Mortgage Obligations) 3,2%         4,428,806         4,53,170			1,653,437
Series 2024-BOCA, Class A         750.00         753.750           8227% (1 Month SOFR + 1.81%), due 8/15/26 (a)(b)         750.00         753.750           Series 2024-BRVE, Class A         Principal         Value           Mortgage-Backed Socurities         Principal         Value           Series 2025-CITV, Class A         Series 2025-CITV, Class A         Series 2025-CITV, Class A           Series 2025-CITV, Class A         Series 2025-CITV, Class A         Series 2025-CITV, Class A           EMEMIC, Series 2015-MI12, Class X3         Series 2025-CITV, Class A         Series 2025-CITV, Class A           C.003%, due 62528 (d)(e)         13,000.00         500,90           C.003%, due 62528 (d)(e)         13,000.00         500,140           Series 2025-LIXS, Class A         Series 2025-CITV, Class A         Series 2025-CITV, Class A           C.003%, due 62528 (d)(e)         12,199,783         617,609           Class A         Series 2024-LIXS, Class A         Series 2024-CIXS, Class A           Series 2024-LIXS, Class A         Series 2024-LIXS, Class A         Series 2024-CIXS, Class A           Series 2024-LIXS, Class A         Series 2024-LIXS, Class A         Series 2024-CIXS, Class A           Series 2024-LIXS, Class A         Series 2024-LIXS, Class A         Series 2024-CIXS, Class A           Series 2024-LIXS, Class A1			
5227% (1 Month SOFR + 1.921%), due 8/15/41 (a)(b)         750.000         753.750           Series 2024-GRVE, Class A         752.813           6.147% (1 Month SOFR + 1.841%), due 4/15/26 (a)(b)         750.000         752.813           Mortgage-Backed Socuritles         750.000         757.000           Commercial Mortgage Loses (Collateralized Mortgage Obligations)         2         757.000         5           Series 2024-GRVE, Class A         5         757.000         5         757.000           Series 2024-GRVE, Class A         13.000.000         306.905           SRMA         13.000.000         306.905           Series 2024-GRVE, Class A         500.000         501.406           Series 2024-LVRY, Class A         501.406         500.000         501.406           Series 2024-GRVE, Class A         501.406         501.406         501.406           Series 2024-GRVE, Class A         501.406         501.406         501.406           Series 2024-GRVE, Class A         501.406			
3x         Series 2024-BRVE. Class A         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000         750.000 <td></td> <td>750.000</td> <td>750 750</td>		750.000	750 750
Series 2024-BRVE, Class A         750,000         750,000         750,000         750,000         750,000         750,000         750,000         750,000         750,000         750,000         750,000         750,000         750,000         750,000         750,000         757,068           Series 2023-CITY, Class A         5         757,068         5         757,068           TNMA, ACES         5         757,068         5         757,068           REMIC, Series 2019-ML2, Class X3         0.503%, due 6/16/63 (0/e)         13,000,000         306,969           SMAA         13,000,000         306,969         501,406         5           REMIC, Series 2024-GLKS, Class A         5         757,068         756,069         5         757,068           REMIC, Series 2024-GLKS, Class A         5         757,068         5         757,068         5         757,068         750,000         306,969         5         757,068         750,000         306,969         5         757,068         750,000         5         75,000         5         75,000         5         75,000         5         75,000         5         75,000         5         75,000         5         75,000         5         75,000         5         75,000         5		750,000	753,750
6.147% (1 Month SOFR + 1.841%), due 4/15/26 (a)(b)         750,000         752,813           Mortgage-Backed Securities         Value           Mortgage-Backed Securities         Value           EXPNT Trust         Series 2023-GITY, Glass A         5           6 925% (1 Month SOFR + 2.62%), due 9/15/38 (a)(b)         5         5           760,000         760,000         5         767,008           FRMA, ACES         REMC, Series 2019-M1/2, Class X3         3000,000         3066,909           Ox03%, due 6/25/29 (d)(e)         13,000,000         3066,909           SNMA         12,199,763         617,509           REMC, Series 2019-M1/2, Class X3         517,708         507,008           Ox05%, due 6/16/83 (d)(e)         12,199,763         617,709           Series 2024-GLKS, Class A         517,709         501,400           Series 2024-GLKS, Class A         501,400         501,400           Series 2024-GLKS, Class A         517,809         753,047           Series 2024-LXFY, Class A         5         757,708           Series 2023-MONS, Class A1         500,000         501,400           Series 2023-MONS, Class A1         500,000         501,400           Series 2023-MONS, Class A1         500,000         503,500			
Principal Amount         Principal Amount         Value           Mortgage-Backed Securities         Value         Value           Commercial Mortgage Loans (Collateralized Mortgage Obligations)         5         757.068           Series 2023-CITY, Class A         5         5           6.926% (1 Month SOFR + 2.62%), due 9/15/38 (a)(b)         \$         757.068           NMA, ACES         750.000         \$           REMIC, Series 2019-M12, Class X3         0.03%, due 6/15/32 (a)(e)         12.199.763         617.609           O.03%, due 6/16/63 (a)(e)         12.199.763         617.609         753.047           REMIC, Series 2024-SLRS, Class A         500.000         501.406           Series 2024-LIRY, Class A         625% (1 Month SOFR + 1.433%), due 10/15/41 (a)(b)         750.000         753.047           Series 2024-LIRY, Class A1         500.000         501.406         753.047           Series 2024-MORK, Class A1         500.000         503.162         53.162           Series 2024-MO		750,000	750.010
AmountAmountValueMortgage-Backed SecuritiesCommercial Motigage Lease (Collateratized Motigage Obligations)CENT TrustSeries 2022-CITY, Class A32896 (1 Month SOFR + 2.82%), due 9/15/38 (a)(b)S32896 (1 Month SOFR + 2.82%), due 9/15/38 (a)(b)S32896 (1 Month SOFR + 2.82%), due 9/15/38 (a)(b)S32896 (1 Month SOFR + 2.82%), due 9/15/38 (a)(b)306.995SMMA13.000.00030.699513.000.00030.699513.000.000SMMA12.199,763REMIC, Series 2024-3212.199,7630.706%, due 6/16/63 (d)(e)12.199,7638.706% (1 Month SOFR + 1.493%), due 12/15/39 (a)(b)50.000Series 2024-CLKS, Class A75.3047Series 2024-CLKS, Class A175.3047Series 2024-NDM, Class A150.000Series 2023-NDM, Class A161.05.30Series 2023-NDM, Class A150.000Series 2023-NDM, Class A150.272Series 2023-NDM, Class A150.272Serie	0.147% (1 Monul SOFR + 1.641%), due 4/15/20 (a)(b)	· · · · · · · · · · · · · · · · · · ·	/ 52,013
Mortgage-Backed Securities           Commorcial Mortgage Loans (Collateralized Mortgage Obligations)         5           ENT Trust         58erles 2023-CITY, Class A           6.926% (1 Month SOFR + 2.62%), due 9/15/38 (a)(b)         \$           750,000         \$           750,000         \$           Co03%, due 6/25/29 (a)(c)         \$           0.033%, due 6/25/29 (a)(c)         30.0,000           30.00,000         30.6,955           SMAA         13,000,000           REMIC, Series 2024-32         0.706%, due 6/16/03 (a)(e)           0.706%, due 6/16/03 (a)(e)         12,199,763           87.799% (1 Month SOFR + 1.493%), due 12/15/39 (a)(b)         500,000           Series 2024-LSK, Class A         500,000           5.799% (1 Month SOFR + 1.95%), due 10/15/14 (a)(b)         500,000           Series 2024-LXRY, Class A         500,000           Series 2024-LARY, Class A         482,568           AD Mortgage Trust(a)         500,000           Series 2024-LARY, Class A         500,000           Series 2024-LARY, Class A         482,568           AD Mortgage Trust(a)         503,152           Series 2024-NDMS, Class A1         500,000           7,049%, due 11/25/06 (f)         610,638           Series 2024-NDMS,			Malua
Commercial Mortgage Loans (Collateralized Mortgage Obligations)         Series 2023-CITY, Class A           8.926% (1 Month SOFR + 2.62%), due 9/15/38 (a)(b)         \$757.068           FNMA, ACES         8.000,000         306.995           REMIC, Series 2019-M12, Class X3         0.003%, due 6/25/29 (d)(e)         306.995           SMA         13.000.000         306.995           REMIC, Series 2024-32         12.199.763         617.600           0.706%, due 6/16/83 (d)(e)         50.000         501.406           Series 2024-GLKS, Class A         50.000         501.406           Series 2024-LKR, Class A         50.000         501.406           Series 2024-LKR, Class A         50.000         753.047           Series 2024-LKR, Class A         50.000         501.406           Series 2024-LKR, Class A         50.000         753.047           Series 2024-LKR, Class A         50.000         753.047           Series 2024-LKR, Class A         500.000         501.406           Series 2024-LKR, Class A         50.000         753.047           Series 2024-LNRY, Class A         50.000         753.047           Tutal (a)         Series 2024-LNRY, Class A1         50.500,000         503.152           Series 2024-NOMS, Class A1         50.000,00         50.272 </td <td></td> <td>Amount</td> <td>value</td>		Amount	value
Series 2023-CITY, Class A         5         757,068           6.92% (f Month SOFR + 2.62%), due 9/15/38 (a)(b)         \$         757,068           NMAL, ACES         13,000,000         306,995           REMIC, Series 2019-M12, Class X3         0.603%, due 6/25/29 (d)(e)         13,000,000         306,995           SMMA         REMIC, Series 2014-M2, Class X3         0.603%, due 6/25/29 (d)(e)         13,000,000         306,995           SMMA         REMIC, Series 2024-32         0.706%, due 6/26/29 (d)(e)         13,000,000         501,606           Series 2024-SQL (S, Class A         5.799/6 (1 Month SOFR + 1.493%), due 12/15/39 (a)(b)         500,000         501,406           Series 2024-VLKY, Class A         5         5.799/6 (1 Month SOFR + 1.493%), due 10/15/41 (a)(b)         750,000         753,047           Series 2024-LXKY, Class A         5         5         5.799/6 (1 Month SOFR + 1.493%), due 10/15/41 (a)(b)         750,000         753,047           Series 2024-LXKY, Class A         5         5         5         5           Series 2024-LXKY, Class A         5         5         5         5           Series 2024-LXKY, Class A         5         5         5         5           Series 2024-LXKY, Class A         5         5         5         5         5         5	Mortgage-Backed Securities		
Series 2023-CITY, Class A         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         750.000         \$         \$         750.000         \$         \$         750.000         \$         \$         750.000         \$         \$         \$         \$         \$         \$         \$         \$         \$	Commercial Mortgage Loans (Collateralized Mortgage Obligations)		
6.926% (1 Month SOFR + 2.62%), due 9/15/38 (a)(b)         \$         750,000         \$         757,068           NMA, ACES         REMIC, Series 2019-M12, Class X3         3,000,000         306,995           SNMA         13,000,000         306,995           SNMA         12,199,763         617,609           REMIC, Series 2024-32         12,199,763         617,609           0.706%, due 6/16/63 (d)(e)         12,199,763         617,609           Series 2024-GLKS, Class A         5         5           5.709% (1 Month SOFR + 1.493%), due 12/15/39 (a)(b)         500,000         501,406           Series 2024-LXRY, Class A         5         5           5.256% (1 Month SOFR + 1.95%), due 10/15/41 (a)(b)         750,000         753,047           6.256% (1 Month SOFR + 1.95%), due 10/15/41 (a)(b)         760,000         753,047           Series 2024-LXRY, Class A         5         5           5.699%, due 172,569 (1)         642,085         663,152           Series 2024-LXRY, Class A1         5         5           5.699%, due 172,569 (1)         642,085         663,152           Series 2024-LXRY, Class A1         5         5           7.439%, due 9/25/68 (1)         642,085         663,152           Series 2024-NDMA, Class A1 <t< td=""><td>CENT Trust</td><td></td><td></td></t<>	CENT Trust		
TMA, ACES         750,000         \$         757,068           FNMA, ACES			
FNMA, ACES         REMIC, Series 2019-M12, Class X3	6.926% (1 Month SOFR + 2.62%), due 9/15/38 (a)(b)		<b>• -------------</b>
REMIC, Series 2019-M12, Class X3		750,000	\$ 757,068
0.603%, due 6/25/29 (d)(e)         306.995           NMA         300.000         306.995           REMIC, Series 2024-32	-		
13,000,000         306,995           SNMA         13,000,000         306,995           REMIC, Series 2024-32         12,199,763         617,609           0,706%, due 6/16/63 (d)(e)         12,199,763         617,609           Series 2024-GLKS, Class A         50,000         501,406           Series 2024-LXRY, Class A         617,509         753,047           Series 2024-LXRY, Class A         750,000         753,047           Series 2024-LXRY, Class A         750,000         753,047           Series 2024-MOMS, Class A1         750,000         4442,688           Whole Loan (Collateralized Mortgage Obligations) 3.2%         483,170         482,586           Series 2023-MOMS, Class A1         70,496, due 11/25/68 (f)         610,636         623,631           Series 2023-MOMS, Class A1         71,472%, due 9/25/68 (f)         610,636         623,631           Series 2023-MOMS, Class A1         7472%, due 9/25/68 (f)         610,636         623,631           Series 2023-MOMS, Class A1         500,000         500,227         572,720           Series 2023-MOMS, Class A1         500,000         500,227         572,720           Series 2023-MOM, Class A1         500,000         500,227         572,720           Series 2023-MOM, Class A1         500,000 <td></td> <td></td> <td></td>			
SNMA REMIC, Series 2024-32 0.706%, due 61/6/63 (d)(e) 0.706%, due 12/15/39 (a)(b) 0.706%, due 12/15/39 (a)(b) 0.706%, due 12/15/39 (a)(b) 0.706%, due 10/15/41 (a)(b) 0.706%,	0.603%, due 6/25/29 (d)(e)	13 000 000	306 005
REMIC, Series 2024-32         12,199,763         617,609           0.706%, due 6/16/63 (d)(e)         12,199,763         617,609           Series 2024-GLKS, Class A         5.799% (1 Month SOFR + 1.493%), due 12/15/39 (a)(b)         500,000         501,406           SHR Trust         series 2024-LLKR, Class A         5.799% (1 Month SOFR + 1.493%), due 10/15/41 (a)(b)         750,000         753,047           6.256% (1 Month SOFR + 1.95%), due 10/15/41 (a)(b)         750,000         753,047         4.442,688           Whole Loan (Collateralized Mortgage Obligations) 3.2%         482,586         483,170           Series 2024-NOMS, Class A1         5.699%, due 11/25/69         482,586         483,170           Series 2024-NOMS, Class A1         7.472%, due 9/25/68 (f)         642,085         653,152           Series 2023-NOMA, Class A1         7.472%, due 9/25/68 (f)         610,636         623,631           FFMT         Series 2023-NOMA, Class A1         5668%, due 1/25/70 (a)(g)         500,000         500,227           Series 2023-NOMA, Class A1         5668%, due 1/25/70 (a)(g)         500,000         500,227           Series 2023-NOMA, Class A1         564,772         572,720           Series 2023-NOMA, Class A1         564,772         572,720           Series 2024-NOM, Class A3         500,9 (ue 3/25/58 (a)(f) <td< td=""><td>CNMA</td><td>13,000,000</td><td>300,993</td></td<>	CNMA	13,000,000	300,993
0.706%, due 6/16/63 (d)(e)         12,199,763         617,609           Series 2024-GLKS, Class A         500,000         501,406           5.799% (1 Month SOFR + 1.493%), due 12/15/39 (a)(b)         500,000         501,406           SHR Trust         500,000         501,406           Series 2024-LXRY, Class A         6.256% (1 Month SOFR + 1.95%), due 10/15/41 (a)(b)         750,000         753,047           Series 2024-LXRY, Class A         750,000         753,047         4.442,688           Whole Loan (Collateralized Mortgage Obligations) 3.2%         482,586         483,170           Series 2024-NQMS, Class A1         5.699%, due 11/25/69         482,586         483,170           Series 2023-NQMS, Class A1         7.49%, due 11/25/68 (f)         642,085         653,152           Series 2023-NQMS, Class A1         7.472%, due 9/25/68 (f)         610,636         623,631           TEMT         Series 2023-NQMI, Class A1         500,000         500,227           Series 2023-NQMI, Class A1         50,00,000 <td></td> <td></td> <td></td>			
DRL Trust         series 2024-GLKS, Class A           5.799% (1 Month SOFR + 1.493%), due 12/15/39 (a)(b)         500,000         501,060           SHR Trust         series 2024-LXRY, Class A         700,000         753,047           6.256% (1 Month SOFR + 1.95%), due 10/15/41 (a)(b)         700,000         753,047           Mole Loan (Collateralized Mortgage Obligations) 3.2%         704,442,688           Mole Loan (Collateralized Mortgage Obligations) 3.2%         482,586         483,170           Series 2024-NOM5, Class A1         5699%, due 11/25/69         482,586         483,170           Series 2023-NOM5, Class A1         610,636         653,152           7.049%, due 11/25/68 (f)         642,085         653,152           Series 2023-NOM4, Class A1         70,498, due 11/25/68 (f)         610,636         623,631           FTMT         Series 2023-NOM4, Class A1         509,000         500,227           Series 2023-NOM4, Class A1         500,000         500,227           Series 2023-NOM4, Class A1         500,000         500,227           Series 2023-NOM3, Class A1         500,000         500,227           Series 2023-NOM3, Class A1         500,000         500,227           Series 2023-NOM3, Class A1         500%, due 3/25/56 (a)(f)         50,27,720           Series 2023-NOM		12 100 763	617 600
Series 2024-GLKS, Class A         5799% (1 Month SOFR + 1.493%), due 12/15/39 (a)(b)         500,000         501,406           SHR Trust         Series 2024-LXRY, Class A         500,000         753,047           6.256% (1 Month SOFR + 1.95%), due 10/15/41 (a)(b)         750,000         753,047           4.442,688         Moltgage Trust (a)         750,000         753,047           Series 2024-LXRY, Class A1         70,047%, due 11/25/69         482,586         483,170           Series 2023-NQM5, Class A1         642,085         653,152           Series 2023-NQM4, Class A1         642,085         653,152           Series 2023-NQM4, Class A1         7.472%, due 9/25/68 (f)         610,036         623,681           EFMT         Series 2023-NQM1, Class A1         5.668%, due 1/25/70 (a)(g)         500,000         500,227           CAT Trust         Series 2023-NQM1, Class A1         5.068%, due 9/25/68 (a)(f)         500,227         572,720           Series 2023-NQM1, Class A1         5.668%, due 1/25/70 (a)(g)         500,227         572,720           Series 2023-NQM1, Class A1         5.00%, due 3/25/56 (a)(g)         501,72         572,720           J.P. Morgan Mortgage Trust         Series 2024-HQL Class A3         500%, due 3/25/55 (a)(g)         477,145         459,117           Series 2024-HQME1, Class A1 <td></td> <td>12,199,703</td> <td>017,009</td>		12,199,703	017,009
5.799% (1 Month SOFR + 1.493%), due 12/15/39 (a)(b)       500,000       501,406         SHR Trust       Series 2024-LXRY, Class A       753,047         6.256% (1 Month SOFR + 1.95%), due 10/15/41 (a)(b)       750,000       753,047         4442,688       4442,688       4442,688         Whole Loan (Collateralized Mortgage Obligations) 3.2%       482,586       483,170         Series 2024-NQM5, Class A1       5699%, due 11/25/68 (1)       642,085       653,152         Series 2023-NQM4, Class A1       642,085       653,152       653,152         Series 2023-NQM4, Class A1       642,085       653,152         Series 2023-NQM4, Class A1       610,636       623,631         7.472%, due 9/25/68 (1)       610,636       623,631         EFMT       Series 2025-NQM1, Class A1       500,000       500,227         GACT Trust       Series 2023-NQM3, Class A1       500,000       500,227         GACT Trust       Series 2024-10, Class A1       544,772       572,720         JP. Morgan Mortgage Trust       Series 2024-10, Class A3       50,00%, due 3/25/55 (a)(g)       572,720         JP. Morgan Mortgage Trust       Series 2024-10, Class A1       50,00%, due 3/25/55 (a)(g)       477,145       459,117         Series 2024-10, ME1, Class A1       643,1597       680,597			
SHR Trust         Series 2024-LXRY, Class A         8.256% (1 Month SOFR + 1.95%), due 10/15/41 (a)(b)       753,047         4.442,688         Mole Loan (Collateralized Mortgage Obligations) 3.2%         A&D Mortgage Trust (a)         Series 2024-NQM5, Class A1         5.699%, due 11/25/69       482,586         98%, due 11/25/69       482,586         98%, due 11/25/69       482,586         98%, due 11/25/69 (1)       642,085         98       641/1/25/69         98       641/1/25/69         98       642,085         99%, due 11/25/69 (1)       642,085         90%       642,085         90%       642,085         90%       642,085         90%       642,085         90%       642,085         90%       642,085         90%       642,085         90%       642,085         90%       610,636         90%       610,636         90%       610,636         90%       90%         90%       90%         90%       90%         90%       90%         90%       90%         90%       90% </td <td></td> <td>500.000</td> <td>501 406</td>		500.000	501 406
Series 2024-LXRY, Class A         750,000         753,047           6.256% (1 Month SOFR + 1.95%), due 10/15/41 (a)(b)         750,000         753,047           4.442,688         4.442,688         4.442,688           Mhole Loan (Collateralized Mortgage Obligations) 3.2%         482,586         483,170           Series 2024-NQM5, Class A1         482,586         483,170           Series 2023-NQM5, Class A1         642,085         653,152           7.049%, due 11/25/68 (f)         642,085         653,152           Series 2023-NQM4, Class A1         610,636         623,631           7.472%, due 9/25/68 (f)         610,636         623,631           EFMT         Series 2023-NQM1, Class A1         500,000         500,227           Series 2025-NQM1, Class A1         50,66%, due 1/25/70 (a)(g)         500,000         500,227           Series 2023-NQM3, Class A1         68,64,712         572,720           Series 2023-NQM3, Class A1         68,83%, due 8/25/68 (a)(f)         564,772         572,720           Series 2023-NQM3, Class A1         564,712         572,720         572,720           J.P. Morgan Mortgage Trust         50,00%, due 3/25/55 (a)(g)         477,145         459,117           Series 2024-HOME1, Class A3         50,00%, due 3/25/55 (a)(g)         687,597         3		500,000	501,400
6.256% (1 Month SOFR + 1.95%), due 10/15/41 (a)(b)       750,000       753,047         4.442,688       4.442,688         Whole Loan (Collateralized Mortgage Obligations) 3.2%       482         A&D Mortgage Trust (a)       482,586       483,170         Series 2024-NQM5, Class A1       482,586       483,170         5.699%, due 11/25/69       482,586       483,170         Series 2023-NQM5, Class A1       642,085       653,152         7.472%, due 9/25/68 (f)       642,085       653,152         Series 2023-NQM4, Class A1       7.472%, due 9/25/68 (f)       610,636       623,631         EFMT       Series 2023-NQM1, Class A1       500,000       500,227         Sch68%, due 1/25/70 (a)(g)       500,000       500,227         SCAT Trust       Series 2023-NQM3, Class A1       564,772       572,720         JP. Morgan Mortgage Trust       Series 2024-10, Class A3       500%, due 3/25/55 (a)(g)       477,145       459,117         Series 2024-10, Class A3       5,00%, due 3/25/55 (a)(g)       477,145       459,117         PRKCM Trust       Series 2024-HOME1, Class A1       680,831       687,597         Series 2024-HOME1, Class A1       680,831       687,597       3,979,614         Total Mortgage-Backed Securities       501,001       50			
4,442,688           Whole Loan (Collateralized Mortgage Obligations) 3.2%           A&D Mortgage Trust (a)           Series 2024-NQM5, Class A1           5.699%, due 11/25/69         482,586           7.049%, due 11/25/68 (f)         642,085           Series 2023-NQM4, Class A1         642,085           7.049%, due 11/25/68 (f)         610,636         623,631           Series 2023-NQM4, Class A1         7.472%, due 9/25/68 (f)         610,636         623,631           EFMT         Series 2025-NQM1, Class A1         5.668%, due 1/25/70 (a)(g)         500,000         500,227           GCAT Trust         Series 2023-NQM3, Class A1         5.688%, due 8/25/68 (a)(f)         564,772         572,720           J.P. Morgan Mortgage Trust         Series 2024-10, Class A3         500%, due 3/25/55 (a)(g)         477,145         459,117           PRKCM Trust         Series 2024-10, Class A1         5.689%, due 5/25/59 (a)(f)         680,831         687,597           Series 2024-10, Class A1         5.03%, due 3/25/57 (a)(g)         477,145         459,117           PRKCM Trust         Series 2024-10, Class A1         680,831         687,597           Series 2024-10, Mortgage-Backed Securities         503,979,614         504,979		750,000	753 047
Whole Loan (Collateralized Mortgage Obligations) 3.2%           A&D Mortgage Trust (a)           Series 2024-NQM5, Class A1           5.699%, due 11/25/69         482,586         483,170           Series 2023-NQM5, Class A1         7.049%, due 11/25/68 (f)         662,085         653,152           Series 2023-NQM4, Class A1         7.172%, due 9/25/68 (f)         610,636         623,631           FMT         500,000         500,227         500,000         500,227           Series 2025-NQM1, Class A1         500,000         500,227           GCAT Trust         500%, due 1/25/70 (a)(g)         500,000         500,227           GCAT Trust         58eries 2023-NQM3, Class A1         500,000         500,227           GCAT Trust         58eries 2024-NQM3, Class A1         564,772         572,720           J.P. Morgan Mortgage Trust         58eries 2024-10, Class A3         564,772         572,720           J.P. Morgan Mortgage Trust         58eries 2024-10, Class A1         50,0%, due 3/25/55 (a)(g)         477,145         459,117           RetCM Trust         5         5         5         5         5         5         5         5           Series 2024-HOME1, Class A1         687,597         3,979,614         5         5         5	0.230% (1 Mohul 30FR + 1.33%), due 10/13/41 (a)(b)	730,000	
A&D Mortgage Trust (a)       Series 2024-NQM5, Class A1         5.699%, due 11/25/69       482,586       483,170         Series 2023-NQM5, Class A1       T         7.049%, due 11/25/68 (f)       6642,085       653,152         Series 2023-NQM4, Class A1       T       T         7.472%, due 9/25/68 (f)       610,636       623,631         EFIMT       Series 2025-NQM1, Class A1       T         Series 2025-NQM1, Class A1       500,000       500,227         GCAT Trust       Series 2023-NQM3, Class A1       Series 2023-NQM3, Class A1         Series 2023-NQM3, Class A1       Series 2023-NQM3, Class A1       Series 2024-NQM3, Class A1         Series 2023-NQM3, Class A1       Series 2024-NQM3, Class A1       Series 2024-NQM3, Class A1         Series 2024-NQM3, Class A1       Series 2024-NQM3, Class A1       Series 2024-NQM3, Class A1         Series 2024-NQM3, Class A1       Series 2024-NQM3, Class A1       Series 2024-NQM3, Class A1         Series 2024-NQM3, Class A1       Series 2024-NQM3, Class A1       Series 2024-NQM3, Class A1         Series 2024-NQM3, Class A1       Series 2024-NQM3, Class A1       Series 2024-NQM3, Class A1         Series 2024-NQM4, Class A3       Series 2024-NQM4, Class A1       Series 2024-NQM4, Class A1         Series 2024-NOME1, Class A1       Series 2024-NQM4, Class A1       <			4,442,688
Series 2024-NQM5, Class A1         482,586         483,170           5.699%, due 11/25/69         482,586         483,170           Series 2023-NQM5, Class A1         642,085         653,152           Series 2023-NQM4, Class A1         610,636         623,631           7.472%, due 9/25/68 (f)         610,636         623,631           EFMT         5668%, due 1/25/70 (a)(g)         500,000         500,227           Series 2025-NQM1, Class A1         500,000         500,227           SCAT Trust         500,000         500,227           Series 2023-NQM3, Class A1         500,000         500,227           Series 2023-NQM3, Class A1         500,000         500,227           Series 2023-NQM3, Class A1         564,772         572,720           J.P. Morgan Mortgage Trust         500%, due 3/25/56 (a)(f)         564,772         572,720           J.P. Morgan Mortgage Trust         500%, due 3/25/55 (a)(g)         477,145         459,117           Series 2024-10, Class A3         500%, due 3/25/55 (a)(g)         477,145         459,117           Series 2024-HOME1, Class A1         6431%, due 5/25/59 (a)(f)         680,831         687,597           Series 2024-HOME1, Class A1         3,979,614         500,797         3,979,614           Total Mortgage-Backed			
5.699%, due 11/25/69       482,566       483,170         Series 2023-NQM5, Class A1       642,085       653,152         Series 2023-NQM4, Class A1       642,085       653,152         7.472%, due 9/25/68 (f)       610,636       623,631         EFMT       5668%, due 1/25/70 (a)(g)       500,000       500,227         Series 2025-NQM1, Class A1       500,000       500,227         GCAT Trust       500,000       500,227         Series 2023-NQM3, Class A1       648,9%, due 8/25/68 (a)(f)       564,772       572,720         J.P. Morgan Mortgage Trust       500%, due 3/25/55 (a)(g)       564,772       572,720         J.P. Morgan Mortgage Trust       500%, due 3/25/55 (a)(g)       4477,145       459,117         Series 2024-10, Class A3       500%, due 3/25/55 (a)(g)       477,145       459,117         PRKCM Trust       Series 2024-HOME1, Class A1       54,797       3,979,614         Total Mortgage-Backed Securities       648,797       3,979,614			
Series 2023-NQM5, Class A1         642,085         653,152           Series 2023-NQM4, Class A1         7.472%, due 9/25/68 (f)         610,636         623,631           7.472%, due 9/25/68 (f)         610,636         623,631           EFMT         Series 2025-NQM1, Class A1         5           5.668%, due 1/25/70 (a)(g)         500,000         500,227           GCAT Trust         Series 2023-NQM3, Class A1         5           6.889%, due 8/25/68 (a)(f)         564,772         572,720           J.P. Morgan Mortgage Trust         Series 2024-10, Class A3         5           5.00%, due 3/25/55 (a)(g)         477,145         459,117           PRKCM Trust         Series 2024-HOME1, Class A1         6431%, due 5/25/59 (a)(f)         6687,597           5.00%, due 3/25/55 (a)(g)         477,145         459,117           PRKCM Trust         Series 2024-HOME1, Class A1         6431%, due 5/25/59 (a)(f)         680,831         687,597           5.01%, due 3/25/55 (a)(g)         475,157         459,117         3,979,614			
7.049%, due 11/25/68 (f)       642,085       653,152         Series 2023-NQM4, Class A1       610,636       623,631         7.472%, due 9/25/68 (f)       610,636       623,631         EFMT       Series 2025-NQM1, Class A1       500,000       500,227         SGAT Trust       Sories 2023-NQM3, Class A1       5688%, due 1/25/70 (a)(g)       500,000       500,227         GCAT Trust       Series 2023-NQM3, Class A1       564,772       572,720         J.P. Morgan Mortgage Trust       Series 2024-10, Class A3       500%, due 3/25/55 (a)(g)       477,145       459,117         PRKCM Trust       Series 2024-10, Class A3       5.00%, due 3/25/55 (a)(g)       477,145       459,117         PRKCM Trust       Series 2024-HOME1, Class A1       6.431%, due 5/25/59 (a)(f)       680,831       687,597         Series 2024-HOME1, Class A1       3,979,614       500,901       500,901       3,979,614         Total Mortgage-Backed Securities       Series 2024-HOME1       Series 2024-HOME1       3,979,614		482,586	483,170
Series 2023-NQM4, Class A1         610,636         623,631           7.472%, due 9/25/68 (f)         610,636         623,631           EFMT         Series 2025-NQM1, Class A1         500,000         500,227           Sc68%, due 1/25/70 (a)(g)         500,000         500,227         SCAT Trust           Series 2023-NQM3, Class A1         500,000         500,227           6.889%, due 8/25/68 (a)(f)         564,772         572,720           J.P. Morgan Mortgage Trust         500%, due 3/25/58 (a)(g)         564,772         572,720           Series 2024-10, Class A3         5.00%, due 3/25/55 (a)(g)         477,145         459,117           PRKCM Trust         Series 2024-HOME1, Class A1         6431%, due 5/25/59 (a)(f)         680,831         687,597           6.431%, due 5/25/59 (a)(f)         680,831         687,597         3,979,614           Total Mortgage-Backed Securities         500%         500%         500%			
7.472%, due 9/25/68 (f)       610,636       623,631         EFMT       Series 2025-NQM1, Class A1       500,000       500,227         5.668%, due 1/25/70 (a)(g)       500,000       500,227         GCAT Trust       Series 2023-NQM3, Class A1       564,772       572,720         J.P. Morgan Mortgage Trust       Series 2024-10, Class A3       564,772       572,720         Series 2024-10, Class A3       477,145       459,117         PRKCM Trust       Series 2024-HOME1, Class A1       6431%, due 5/25/59 (a)(f)       680,831       687,597         3,979,614       Total Mortgage-Backed Securities       3,979,614       5,972,720       5,972,720		642,085	653,152
EFMT         Series 2025-NQM1, Class A1           5.668%, due 1/25/70 (a)(g)         500,000         500,227           GCAT Trust         Series 2023-NQM3, Class A1			
Series 2025-NQM1, Class A1         500,000         500,227           5.668%, due 1/25/70 (a)(g)         500,000         500,227           GCAT Trust         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         5         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7<		610,636	623,631
5.668%, due 1/25/70 (a)(g)       500,000       500,227         GCAT Trust       Series 2023-NQM3, Class A1       564,772       572,720         6.889%, due 8/25/68 (a)(f)       564,772       572,720         J.P. Morgan Mortgage Trust       Series 2024-10, Class A3       500%, due 3/25/55 (a)(g)       477,145       459,117         PRKCM Trust       Series 2024-HOME1, Class A1       6.431%, due 5/25/59 (a)(f)       680,831       687,597         3,979,614       Total Mortgage-Backed Securities       500,000       3,979,614			
GCAT Trust       Series 2023-NQM3, Class A1         6.889%, due 8/25/68 (a)(f)       564,772       572,720         J.P. Morgan Mortgage Trust       500%, due 3/25/55 (a)(g)       500%, due 3/25/55 (a)(g)         Series 2024-10, Class A3       477,145       459,117         PRKCM Trust       Series 2024-HOME1, Class A1       6431%, due 5/25/59 (a)(f)       680,831       687,597         GAT Trust       Series 2024-HOME1, Class A1       500, 30,79,614       500, 30,79,614			
Series 2023-NQM3, Class A1       564,772       572,720         6.889%, due 8/25/68 (a)(f)       564,772       572,720         J.P. Morgan Mortgage Trust       564,772       572,720         Series 2024-10, Class A3       477,145       459,117         5.00%, due 3/25/55 (a)(g)       477,145       459,117         PRKCM Trust       5eries 2024-HOME1, Class A1       680,831       687,597         6.431%, due 5/25/59 (a)(f)       680,831       687,597       3,979,614         Total Mortgage-Backed Securities       500       500       3,979,614		500,000	500,227
6.889%, due 8/25/68 (a)(f)       564,772       572,720         J.P. Morgan Mortgage Trust       Series 2024-10, Class A3       5.00%, due 3/25/55 (a)(g)       477,145       459,117         PRKCM Trust       Series 2024-HOME1, Class A1       6.431%, due 5/25/59 (a)(f)       680,831       687,597         Total Mortgage-Backed Securities       Series 2024-HOME1       Series 2024-HOME1       Series 2024-HOME1       Series 2024-HOME1			
J.P. Morgan Mortgage Trust       Series 2024-10, Class A3         5.00%, due 3/25/55 (a)(g)       477,145         PRKCM Trust       Series 2024-HOME1, Class A1         6.431%, due 5/25/59 (a)(f)       680,831         680,831       687,597         3,979,614         Total Mortgage-Backed Securities			
Series 2024-10, Class A3         477,145         459,117           5.00%, due 3/25/55 (a)(g)         477,145         459,117           PRKCM Trust         5         5         5           Series 2024-HOME1, Class A1         680,831         687,597           6.431%, due 5/25/59 (a)(f)         680,831         687,597           3,979,614         7         3,979,614		564,772	572,720
5.00%, due 3/25/55 (a)(g)       477,145       459,117         PRKCM Trust       5.00%, due 3/25/55 (a)(g)       6.00%       6.00%         Series 2024-HOME1, Class A1       6.431%, due 5/25/59 (a)(f)       680,831       687,597         6.431%, due 5/25/59 (a)(f)       680,831       687,597       3,979,614         Total Mortgage-Backed Securities			
PRKCM Trust         Series 2024-HOME1, Class A1         680,831         687,597           6.431%, due 5/25/59 (a)(f)         680,831         687,597         3,979,614           Total Mortgage-Backed Securities			
Series 2024-HOME1, Class A1         6.431%, due 5/25/59 (a)(f)         680,831         687,597           3,979,614         3,979,614		477,145	459,117
6.431%, due 5/25/59 (a)(f) 680,831 687,597 3,979,614 Total Mortgage-Backed Securities			
Total Mortgage-Backed Securities			
Total Mortgage-Backed Securities	6.431%, due 5/25/59 (a)(†)	680,831	687,597
			3,979,614
(Cost \$10,023,122) 10,075,739	Total Mortgage-Backed Securities		
	(Cost \$10,023,122)		10,075,739

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Federal Home Loan Mortgage Corporation (Mortgage Pass-Through Security) 0.5%			
UMBS Pool, 30 Year			
5.50%, due 8/1/53	667,32	26	667,034
	Principal		
	Amount		Value
U.S. Government & Federal Agencies			
Federal National Mortgage Association (Mortgage Pass-Through Securities) 1.3%			
UMBS, 30 Year			
5.50%, due 11/1/52	\$ 470,503	\$	468,093
6.00%, due 11/1/52	644,319		654,315
UMBS, Single Family, 30 Year	,010		004,010
5.50%, due 2/25/55 TBA (h)	450,000		444,399
			1,566,807
United States Treasury Notes 38.5%			
U.S. Treasury Notes			
2.75%, due 6/30/25	475,000		472,050
3.50%, due 9/15/25	2,000,000		1,990,187
4.125%, due 1/31/27	37,750,000		37,693,965
4.25%, due 1/15/28	250,000		250,059
4.25%, due 1/31/30	3,240,000		3,228,356
4.25%, due 11/15/34	3,175,000		3,101,082
4.375%, due 1/31/32	840,000		836,587
			47,572,286
Total U.S. Government & Federal Agencies (Cost \$49,832,594)			49,806,127
Total Long-Term Bonds (Cost \$118,228,765)			118,930,338
	Shares		
Exchange-Traded Fund 2.1%			
iShares 1-5 Year Investment Grade Corporate Bond ETF	50,301		2,616,658
Total Exchange-Traded Fund (Cost \$2,524,219)			2,616,658
Total Investments (Cost \$120,752,984)	98.3%		121,546,996
Other Assets, Less Liabilities	1.7		2,090,113

Net Assets

- Percentages indicated are based on Fund net assets. t
- ۸ Industry classifications may be different than those used for compliance monitoring purposes.
- (a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

\$ 123,637,109

100.0%

- (b) Floating rate—Rate shown was the rate in effect as of January 31, 2025.
- (c) Fixed to floating rate—Rate shown was the rate in effect as of January 31, 2025.
- (d) Collateralized Mortgage Obligation Interest Only Strip-Pays a fixed or variable rate of interest based on mortgage loans or mortgage pass-through securities. The principal amount of the underlying pool represents the notional amount on which the current interest was calculated. The value of these stripped securities may be particularly sensitive to changes in prevailing interest rates and are typically more sensitive to changes in prepayment rates than traditional mortgage-backed securities.
- (e) Collateral strip rate—A bond whose interest was based on the weighted net interest rate of the collateral. The coupon rate adjusts periodically based on a predetermined schedule. Rate shown was the rate in effect as of January 31, 2025.

- (f) Step coupon-Rate shown was the rate in effect as of January 31, 2025.
- (g) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of January 31, 2025.
- (h) TBA—Security purchased on a forward commitment basis with an approximate principal amount and maturity date. The actual principal amount and maturity date will be determined upon settlement. As of January 31, 2025, the total net market value was \$444,399, which represented 0.4% of the Fund's net assets. All or a portion of this security is a part of a mortgage dollar roll agreement.

#### **Futures Contracts**

As of January 31, 2025, the Fund held the following futures contracts<sup>1</sup>:

Туре	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) <sup>2</sup>
Long Contracts					
U.S. Treasury 2 Year Notes	145	March 2025	\$ 29,854,678	\$ 29,815,625	\$ (39,053)
Short Contracts					
		March			
U.S. Treasury 5 Year Notes	(155)	2025	(16,578,607)	(16,490,547)	88,060
U.S. Treasury 10 Year Notes	(17)	March 2025	(1,864,769)	(1,850,344)	14,425
U.S. Treasury 10 Year Ultra Bonds	(39)	March 2025	(4,416,851)	(4,343,625)	73,226
U.S. Treasury Long Bonds	(3)	March 2025	(350,994)	(341,719)	9,275
U.S. Treasury Ultra Bonds	(2)	March 2025	(237,527)	(236,937)	590
Total Short Contracts					185,576
Net Unrealized Appreciation					\$ 146,523

1. As of January 31, 2025, cash in the amount of \$367,660 was on deposit with a broker or futures commission merchant for futures transactions.

2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2025.

Abbreviation(s): ACES—Alternative Credit Enhancement Securities CLO—Collateralized Loan Obligation ETF—Exchange-Traded Fund FNMA—Federal National Mortgage Association GNMA—Government National Mortgage Association REMIC—Real Estate Mortgage Investment Conduit SOFR—Secured Overnight Financing Rate SVC—El Salvador Colon TBA—To Be Announced UMBS—Uniform Mortgage Backed Securities

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets and liabilities:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Long-Term Bonds				
Asset-Backed Securities	\$ —	\$ 12,001,070	\$ —	\$ 12,001,070
Corporate Bonds	_	46,613,353	_	46,613,353
Foreign Government Bond	_	434,049	—	434,049
Mortgage-Backed Securities	—	10,075,739	_	10,075,739
U.S. Government & Federal Agencies		49,806,127		49,806,127
Total Long-Term Bonds	_	118,930,338	_	118,930,338
Exchange-Traded Fund	2,616,658	_		2,616,658
Total Investments in Securities	2,616,658	118,930,338	_	121,546,996
Other Financial Instruments				
Futures Contracts (b)	185,576			185,576
Total Investments in Securities and Other Financial Instruments	\$ 2,802,234	\$ 118,930,338	\$ —	\$ 121,732,572
Liability Valuation Inputs				
Other Financial Instruments				
Futures Contracts (b)	\$ (39,053)	\$ —	\$ —	\$ (39,053)

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

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

# **NYLI PineStone Global Equity Fund**

### Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Shares	Value
Common Stocks 98.5%		
Denmark 2.1%		
Novo Nordisk A/S, Class B (Pharmaceuticals)	6,068	\$ 512,256
France 3.7%	-	
LVMH Moet Hennessy Louis Vuitton SE (Textiles, Apparel & Luxury Goods)	1,261	908,570
India 1.6%	-	
HDFC Bank Ltd., ADR (Banks)	6,285	381,123
Japan 3.1%	-	
Keyence Corp. (Electronic Equipment, Instruments & Components)	1,767	762,065
Netherlands 2.3%	-	
ASML Holding NV (Semiconductors & Semiconductor Equipment)	766	568,248
Switzerland 4.7%	-	
Cie Financiere Richemont SA (Registered) (Textiles, Apparel & Luxury Goods)		
	3,934	754,122
Geberit AG (Registered) (Building Products)	706	394,723
	_	1,148,845
Taiwan 7.4%		
Taiwan Semiconductor Manufacturing Co. Ltd., Sponsored ADR (Semiconductors & Semiconductor Equipment)	8,591	1,798,268

United Kingdom 6.3% Diageo plc (Beverages) InterContinental Hotels Group plc (Hotels, Restaurants & Leisure) Intertek Group plc (Professional Services) United States 67.3% Alphabet, Inc., Class A (Interactive Media & Services) AutoZone, Inc. (Specialty Retail) (a) Becton Dickinson & Co. (Health Care Equipment & Supplies) Carrier Global Corp. (Building Products) CME Group, Inc. (Capital Markets) Graco, Inc. (Machinery) Johnson & Johnson (Pharmaceuticals) Mastercard, Inc., Class A (Financial Services) Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)	14,779 6,471 3,756 9,386 350 1,546 8,068 3,269 5,632 3,754	442,665 866,092 237,143 1,545,900 1,914,933 1,172,573 382,790 527,486 773,184
InterContinental Hotels Group plc (Hotels, Restaurants & Leisure) Intertek Group plc (Professional Services) United States 67.3% Alphabet, Inc., Class A (Interactive Media & Services) AutoZone, Inc. (Specialty Retail) (a) Becton Dickinson & Co. (Health Care Equipment & Supplies) Carrier Global Corp. (Building Products) CME Group, Inc. (Capital Markets) Graco, Inc. (Machinery) Johnson & Johnson (Pharmaceuticals) Mastercard, Inc., Class A (Financial Services) Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)	6,471 3,756 9,386 350 1,546 8,068 3,269 5,632	866,092 237,143 1,545,900 1,914,933 1,172,573 382,790 527,486
Intertek Group plc (Professional Services) United States 67.3% Alphabet, Inc., Class A (Interactive Media & Services) AutoZone, Inc. (Specialty Retail) (a) Becton Dickinson & Co. (Health Care Equipment & Supplies) Carrier Global Corp. (Building Products) CME Group, Inc. (Capital Markets) Graco, Inc. (Machinery) Johnson & Johnson (Pharmaceuticals) Mastercard, Inc., Class A (Financial Services) Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)	3,756 9,386 350 1,546 8,068 3,269 5,632	237,143 1,545,900 1,914,933 1,172,573 382,790 527,486
Alphabet, Inc., Class A (Interactive Media & Services) AutoZone, Inc. (Specialty Retail) (a) Becton Dickinson & Co. (Health Care Equipment & Supplies) Carrier Global Corp. (Building Products) CME Group, Inc. (Capital Markets) Graco, Inc. (Machinery) Johnson & Johnson (Pharmaceuticals) Mastercard, Inc., Class A (Financial Services) Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)	350 1,546 8,068 3,269 5,632	1,545,900 1,914,933 1,172,573 382,790 527,486
Alphabet, Inc., Class A (Interactive Media & Services) AutoZone, Inc. (Specialty Retail) (a) Becton Dickinson & Co. (Health Care Equipment & Supplies) Carrier Global Corp. (Building Products) CME Group, Inc. (Capital Markets) Graco, Inc. (Machinery) Johnson & Johnson (Pharmaceuticals) Mastercard, Inc., Class A (Financial Services) Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)	350 1,546 8,068 3,269 5,632	1,172,573 382,790 527,486
Alphabet, Inc., Class A (Interactive Media & Services) AutoZone, Inc. (Specialty Retail) (a) Becton Dickinson & Co. (Health Care Equipment & Supplies) Carrier Global Corp. (Building Products) CME Group, Inc. (Capital Markets) Graco, Inc. (Machinery) Johnson & Johnson (Pharmaceuticals) Mastercard, Inc., Class A (Financial Services) Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)	350 1,546 8,068 3,269 5,632	1,172,573 382,790 527,486
Becton Dickinson & Co. (Health Care Equipment & Supplies) Carrier Global Corp. (Building Products) CME Group, Inc. (Capital Markets) Graco, Inc. (Machinery) Johnson & Johnson (Pharmaceuticals) Mastercard, Inc., Class A (Financial Services) Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)	1,546 8,068 3,269 5,632	382,790 527,486
Carrier Global Corp. (Building Products) CME Group, Inc. (Capital Markets) Graco, Inc. (Machinery) Johnson & Johnson (Pharmaceuticals) Mastercard, Inc., Class A (Financial Services) Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)	8,068 3,269 5,632	527,486
Carrier Global Corp. (Building Products) CME Group, Inc. (Capital Markets) Graco, Inc. (Machinery) Johnson & Johnson (Pharmaceuticals) Mastercard, Inc., Class A (Financial Services) Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)	3,269 5,632	
Graco, Inc. (Machinery) Johnson & Johnson (Pharmaceuticals) Mastercard, Inc., Class A (Financial Services) Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)	5,632	773.184
Johnson & Johnson (Pharmaceuticals) Mastercard, Inc., Class A (Financial Services) Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)		
Mastercard, Inc., Class A (Financial Services) Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)	3,754	474,045
Mettler-Toledo International, Inc. (Life Sciences Tools & Services) (a)		571,171
	2,230	1,238,609
Microsoft Corp. (Software)	322	439,350
	4,081	1,693,860
Moody's Corp. (Capital Markets)	2,840	1,418,409
MSCI, Inc. (Capital Markets)	1,174	700,608
Nestle SA (Registered) (Food Products)	7,166	609,311
Oracle Corp. (Software)	4,877	829,383
Otis Worldwide Corp. (Machinery)	6,362	607,062
PepsiCo, Inc. (Beverages)	4,077	614,363
Sherwin-Williams Co. (The) (Chemicals)	2,330	834,513
	Shares	Value
Common Stocks		
United States		
TJX Cos., Inc. (The) (Specialty Retail)	6,888	\$ 859,553
UnitedHealth Group, Inc. (Health Care Providers & Services)	1,413	766,538
		16,427,741
Total Common Stocks		
(Cost \$13,319,289)		24,053,016
Short-Term Investment 0.3%		
Affiliated Investment Company 0.3%		
United States 0.3%		
NYLI U.S. Government Liquidity Fund, 4.184% (b)	75,697	75,697
Total Short-Term Investment (Cost \$75,697)		75,697
Total Investments (Cost \$13,394,986)	98.8%	24,128,713
Other Assets, Less Liabilities	1.2	283,616
Net Assets	100.0%	\$ 24,412,329

† Percentages indicated are based on Fund net assets.

<sup>^</sup> Industry and country classifications may be different than those used for compliance monitoring purposes.

(a) Non-income producing security.

(b) Current yield as of January 31, 2025.

#### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
NYLI U.S. Government Liquidity Fund	\$ —	\$ 1,095	\$ (1,019)	\$ —	\$ —	\$ 76	\$ 1	\$ —	76
Abbreviation(s):									

ADR—American Depositary

Receipt

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

France       —       908,570       —       908,570         Japan       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       …       762,065       …       762,065       …       762,065       …       1,148,845       …       1,148,845       …       1,148,845       …       1,148,845       …       1,148,845       …       1,545,900       …       1,545,900       …       16,427,741       16,427,741       …       …       16,427,741       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …	Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Denmark         \$         -         \$         512,256         \$         -         \$         512,256           France         -         908,570         -         908,570         -         908,570           Japan         -         762,065         -         762,065         -         762,065           Netherlands         -         568,248         -         568,248         -         568,248           Switzerland         -         1,148,845         -         1,148,845         -         1,148,845           United Kingdom         -         1,545,900         -         1,545,900         -         1,545,900           United States         15,818,430         609,311         -         16,427,741         -         2,179,391         -         2,179,391         -         2,179,391         -         2,179,391         -         2,179,391         -         2,179,391         2,179,391         -         2,179,391         2,179,391         -         2,179,391         2,179,391         -         2,179,391         -         2,179,391         -         2,179,391         -         2,179,391         -         2,179,391         -         2,179,391         -         2,179,391         -	Investments in Securities (a)				
France       —       908,570       —       908,570         Japan       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       —       762,065       …       762,065       …       762,065       …       762,065       …       1,148,845       …       1,148,845       …       1,148,845       …       1,148,845       …       1,148,845       …       1,545,900       …       1,545,900       …       16,427,741       16,427,741       …       …       16,427,741       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …       …	Common Stocks				
Japan       —       762,065       —       762,065         Netherlands       —       568,248       —       568,248         Switzerland       —       1,148,845       —       1,148,845         United Kingdom       —       1,545,900       —       1,545,900         United States       15,818,430       609,311       —       16,427,741         All Other Countries       2,179,391       —       —       24,053,016         Short-Term Investment       —       75,697       —       —       75,697	Denmark	\$ —	\$ 512,256	\$ —	\$ 512,256
Netherlands         —         568,248         —         568,248           Switzerland         —         1,148,845         —         1,148,845           United Kingdom         —         1,545,900         —         1,545,900           United States         15,818,430         609,311         —         16,427,741           All Other Countries         2,179,391         —         —         24,053,016           Short-Term Investment         —         75,697         —         —         75,697	France	—	908,570	—	908,570
Switzerland       —       1,148,845       —       1,148,845         United Kingdom       —       1,545,900       —       1,545,900         United States       15,818,430       609,311       —       16,427,741         All Other Countries       2,179,391       —       —       2,179,391         Total Common Stocks       17,997,821       6,055,195       —       24,053,016         Short-Term Investment       —       75,697       —       —       75,697	Japan	—	762,065	—	762,065
United Kingdom       —       1,545,900       —       1,545,900         United States       15,818,430       609,311       —       16,427,741         All Other Countries       2,179,391       —       —       2,179,391         Total Common Stocks       17,997,821       6,055,195       —       24,053,016         Short-Term Investment       —       75,697       —       —       75,697	Netherlands	—	568,248	—	568,248
United States         15,818,430         609,311         —         16,427,741           All Other Countries         2,179,391         —         —         2,179,391           Total Common Stocks         17,997,821         6,055,195         —         24,053,016           Short-Term Investment	Switzerland	—	1,148,845	—	1,148,845
All Other Countries       2,179,391       —       —       2,179,391         Total Common Stocks       17,997,821       6,055,195       —       24,053,016         Short-Term Investment       —       —       75,697       —       —       75,697	United Kingdom	—	1,545,900		1,545,900
Total Common Stocks         17,997,821         6,055,195         —         24,053,016           Short-Term Investment	United States	15,818,430	609,311	—	16,427,741
Short-Term Investment         Affiliated Investment Company         75,697       —         75,697	All Other Countries	2,179,391	—	—	2,179,391
Affiliated Investment Company 75,697 — 75,697 — 75,697	Total Common Stocks	17,997,821	6,055,195		24,053,016
	Short-Term Investment				
Total Investments in Securities \$ 18,073,518 \$ 6,055,195 \$ - \$ 24,128,713	Affiliated Investment Company	75,697			75,697
	Total Investments in Securities	\$ 18,073,518	\$ 6,055,195	\$ —	\$ 24,128,713

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

# NYLI PineStone International Equity Fund Portfolio of Investments January 31, 2025<sup>†</sup> (Unaudited)

	Shares	Value
Common Stocks 98.6%		
Australia 1.6%		
Commonwealth Bank of Australia (Banks)	131,564	\$ 13,064,251
Canada 2.4%		
Canadian National Railway Co. (Ground Transportation)	197,409	20,631,215
Denmark 4.5%		
Novo Nordisk A/S, Class B (Pharmaceuticals)	455,880	38,485,063
France 16.5%		
Air Liquide SA (Chemicals)		
	143,570	25,033,333
Air Liquide SA, Loyalty Shares (Chemicals) (a)		
	66,712	11,632,121
EssilorLuxottica SA (Health Care Equipment & Supplies)		
	145,746	40,079,936

L'Oreal SA (Personal Care Products)

L'Oreal SA (Personal Care Products)	39,648	14,636,082
L'Oreal SA (Personal Care Products) (a)	14,382	5,309,124
L'Oreal SA, Loyalty Shares (Registered) (Personal Care Products) (a)		
1)///// Maat Llannaady Lavia ) (vittan SE (Taytilaa, Annaral & Luyuun, Caada)	9,600	3,543,845
LVMH Moet Hennessy Louis Vuitton SE (Textiles, Apparel & Luxury Goods)	55,202	39,773,886 140,008,327
Germany 6.0%		,,.
Rational AG (Machinery)		
	15,329	13,590,967
SAP SE (Software)	134,210	37,294,436
		50,885,403
India 1.8% HDFC Bank Ltd., ADR (Banks)	246,018	14,918,531
Japan 6.3%	2-10,010	14,010,001
Keyence Corp. (Electronic Equipment, Instruments & Components)	78,820	33,993,199
Shimano, Inc. (Leisure Products)	85,421	12,032,377
Unicharm Corp. (Household Products)	944,933	7,410,817
		53,436,393
Netherlands 3.9%		
ASML Holding NV (Semiconductors & Semiconductor Equipment)	44,216	32,801,113
Spain 2.2%		
Amadeus IT Group SA (Hotels, Restaurants & Leisure)	257,192	18,906,696
Switzerland 8.9%		
Cie Financiere Richemont SA (Registered) (Textiles, Apparel & Luxury Goods)	185,215	35,504,506
Geberit AG (Registered) (Building Products)	29,244	16,350,266
Schindler Holding AG (Machinery)	80,432	23,233,138
		75,087,910
Taiwan 8.2%	222 424	60 704 406
Taiwan Semiconductor Manufacturing Co. Ltd., Sponsored ADR (Semiconductors & Semiconductor Equipment)	333,434	69,794,406 <b>Value</b>
Common Stooko	Shares	value
Common Stocks		
United Kingdom 24.3%	0 / 0 000	• • • • • • • • • • •
Ashtead Group plc (Trading Companies & Distributors) Bunzl plc (Trading Companies & Distributors)	219,939	\$ 14,395,691
	346,128	14,789,173
Diageo plc (Beverages)		
Hundra Isiana Orana da (Tardina Orana aisa & Distributan)	648,811	19,433,382
Howden Joinery Group plc (Trading Companies & Distributors)	1,700,413	17,257,498
InterContinental Hotels Group plc (Hotels, Restaurants & Leisure)	1,100,110	11,201,100
	306,682	41,046,946
Intertek Group plc (Professional Services)	000.040	10 00 1 0 1 1
Landan Stock Evoluting Group pla (Capital Markets)	268,210	16,934,011
London Stock Exchange Group plc (Capital Markets)	344,080	51,248,126
Spirax Group plc (Machinery)		. , .
	137,741	13,737,124
Unilever plc (Personal Care Products)	297,792	17,070,591
		205,912,542
United States 12.0%		
Alcon AG (Health Care Equipment & Supplies)	054 704	00.000.00.
	254,734	23,323,384

Aon plc, Class A (Insurance)	46,587	17,275,391
Nestle SA (Registered) (Food Products)		
	362,416	30,815,505
S&P Global, Inc. (Capital Markets)	57,683	30,076,493
		101,490,773
Total Common Stocks		
(Cost \$706,754,202)		835,422,623
Short-Term Investment 1.4%		
Affiliated Investment Company 1.4%		
United States 1.4%		
NYLI U.S. Government Liquidity Fund, 4.184% (b)	12,060,632	12,060,632
Total Short-Term Investment		
Total Short-Term Investment (Cost \$12,060,632)		12,060,632
		12,060,632
(Cost \$12,060,632)	100.0%	
(Cost \$12,060,632) Total Investments	100.0% (0.0)‡	12,060,632 847,483,255 (35,206)

t Percentages indicated are based on Fund net assets.

۸ Industry and country classifications may be different than those used for compliance monitoring purposes.

Less than one-tenth of a percent. ‡

(a) Non-income producing security.

(b) Current yield as of January 31, 2025.

#### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
NYLI U.S. Government Liquidity Fund	\$ 8,248	\$ 157,547	\$ (153,734)	\$ —	\$ —	\$ 12,061	\$ 119	\$ —	12,061

Abbreviation(s):

ADR—American Depositary

Receipt

The following is a summary of the fair valuations according to the inputs used as of January 31, 2025, for valuing the Fund's assets:

Description Asset Valuation Inputs	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Common Stocks				
Australia	\$ —	\$ 13,064,251	\$ —	\$ 13,064,251
Denmark	—	38,485,063	—	38,485,063
France	20,485,090	119,523,237	—	140,008,327
Germany	_	50,885,403	_	50,885,403

Japan	—	53,436,393	—	53,436,393
Netherlands	—	32,801,113	—	32,801,113
Spain	—	18,906,696	—	18,906,696
Switzerland	—	75,087,910	—	75,087,910
United Kingdom	—	205,912,542	—	205,912,542
United States	47,351,884	54,138,889	—	101,490,773
All Other Countries	105,344,152			105,344,152
Total Common Stocks	173,181,126	662,241,497		835,422,623
Short-Term Investment				
Affiliated Investment Company	12,060,632	—	—	12,060,632
Total Investments in Securities	\$ 185,241,758	\$ 662,241,497	\$ —	\$ 847,483,255

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

# NYLI PineStone U.S. Equity Fund Portfolio of Investments January 31, 2025<sup>+^</sup>(Unaudited)

	Shares	Value
Common Stocks 99.7%		
Beverages 3.4%		
PepsiCo, Inc.	134,109	\$ 20,208,885
Building Products 2.6%		
Carrier Global Corp.	232,634	15,209,611
Capital Markets 16.0%		
CME Group, Inc.	91,470	21,634,484
FactSet Research Systems, Inc.	29,797	14,135,995
Moody's Corp.	82,667	41,287,207
MSCI, Inc.	29,634	41,287,207
	20,004	94,742,368
Chemicals 7.1%		
Linde plc	45,988	20,516,166
Sherwin-Williams Co. (The)	59,642	21,361,379
		41,877,545
Commercial Services & Supplies 1.9%		
Copart, Inc. (a)	200,500	11,614,965
Financial Services 5.8%		
Mastercard, Inc., Class A	62,306	34,606,622
Health Care Equipment & Supplies 1.8%		
Becton Dickinson & Co.	42,896	10,621,050
Health Care Providers & Services 4.6%		
UnitedHealth Group, Inc.	50,633	27,467,896
Hotels, Restaurants & Leisure 2.3%		
Hilton Worldwide Holdings, Inc.	52,900	13,546,103
Household Products 1.6%		
Colgate-Palmolive Co.	109,153	9,463,565
Interactive Media & Services 9.4%		
Alphabet, Inc., Class A	273,419	55,782,944
Life Sciences Tools & Services 2.2%		

Mettler-Toledo International, Inc. (a)	9,430	12,866,669
Machinery 4.8%		
Graco, Inc.	158,302	
	Shares	Value
Common Stocks		
Nachinery		
Otis Worldwide Corp.	160,058	\$ 15,272,735
		28,597,014
Pharmaceuticals 2.8%		
Johnson & Johnson	107,577	16,367,847
Semiconductors & Semiconductor Equipment 2.5%	60 639	14 752 47
Analog Devices, Inc. Software 15.0%	69,628	14,753,477
Adobe, Inc. (a)		
	28,114	12,298,469
Microsoft Corp.		
	126,477	52,495,544
Oracle Corp.	139,943	23,798,700
		88,592,719
Specialty Retail 14.2% AutoZone, Inc. (a)		
-ulozone, inc. (a)	12,101	40,540,89 <sup>2</sup>
Lowe's Cos., Inc.		
	82,467	21,444,719
TJX Cos., Inc. (The)	175,711	21,926,976
		83,912,586
Textiles, Apparel & Luxury Goods 1.7%		
NIKE, Inc., Class B	131,736	10,130,498
Total Common Stocks (Cost \$479,610,401)		590,362,358
Short-Term Investment 0.3%		
Affiliated Investment Company 0.3% NYLI U.S. Government Liquidity Fund, 4.184% (b)	1,425,958	1,425,958
Total Short-Term Investment	.,,	
(Cost \$1,425,958)		1,425,958
Total Investments		
(Cost \$481,036,359)	100.0%	591,788,316
Other Assets, Less Liabilities	0.0‡	132,68
Net Assets	100.0%	\$ 591,920,999

^ Industry classifications may be different than those used for compliance monitoring purposes.

‡ Less than one-tenth of a percent.

(a) Non-income producing security.

(b) Current yield as of January 31, 2025.

### Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended January 31, 2025 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
IYLI U.S. Government Liquidity Fund	\$ 1,526	\$ 19,255	\$ (19,355)	\$ —	\$ —	\$ 1,426	\$ 19	\$ —	1,426

Description Asset Valuation Inputs	Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments in Securities (a)				
Common Stocks	\$ 590,362,358	\$ —	\$ —	\$ 590,362,358
Short-Term Investment				
Affiliated Investment Company	1,425,958			1,425,958
Total Investments in Securities	\$ 591,788,316	\$ —	\$ —	\$ 591,788,316

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

## New York Life Investments Funds Trust Notes to Portfolios of Investments January 31, 2025 (Unaudited)

### Securities Valuation.

Investments are usually valued as of the close of regular trading on the New York Stock Exchange (the "Exchange") (usually 4:00 p.m. Eastern time) on each day the Funds are open for business ("valuation date").

Pursuant to Rule 2a-5 under the 1940 Act, the Board of Trustees of the New York Life Investments Funds Trust (the "Board") has designated New York Life Investment Management LLC ("New York Life Investments" or the "Manager") as its Valuation Designee (the "Valuation Designee"). The Valuation Designee is responsible for performing fair valuations relating to all investments in the Fund's portfolio for which market quotations are not readily available; periodically assessing and managing material valuation risks; establishing and applying fair value methodologies; testing fair valuation methodologies; evaluating and overseeing pricing services; ensuring appropriate segregation of valuation and portfolio management functions; providing quarterly, annual and prompt reporting to the Board, as appropriate; identifying potential conflicts of interest; and maintaining appropriate records. The Valuation Designee has established a valuation committee ("Valuation Committee") to assist in carrying out the Valuation Designee's responsibilities and establish prices of securities for which market quotations are not readily available. The Fund's and the Valuation Designee's policies and procedures ("Valuation Procedures") govern the Valuation Designee may value the Fund's portfolio securities for which market quotations are not readily available. The Fund's portfolio securities for which market quotations are not readily available and other Fund assets utilizing inputs from pricing services and other third-party sources. The Valuation Committee meets (in person, via electronic mail or via teleconference) on an ad-hoc basis to determine fair valuations and on a quarterly basis to review fair value events with respect to certain securities for which market quotations are not readily available, including valuation risks and back-testing results, and to preview reports to the Board.

The Valuation Committee establishes prices of securities for which market quotations are not readily available based on such methodologies and measurements on a regular basis after considering information that is reasonably available and deemed relevant by the Valuation Committee. The Board shall oversee the Valuation Designee and review fair valuation materials on a prompt, quarterly and annual basis and approve proposed revisions to the Valuation Procedures.

Investments for which market quotations are not readily available are valued at fair value as determined in good faith pursuant to the Valuation Procedures. A market quotation is readily available only when that quotation is a quoted price (unadjusted) in active markets for identical investments that each Fund can access at the measurement date, provided that a quotation will not be readily available if it is not reliable. "Fair value" is defined as the price the Fund would reasonably expect to receive upon selling an asset or liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the asset or liability. Fair value measurements are

<sup>449</sup> 

determined within a framework that establishes a three-tier hierarchy that maximizes the use of observable market data and minimizes the use of unobservable inputs to establish a classification of fair value measurements for disclosure purposes. "Inputs" refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk, such as the risk inherent in a particular valuation technique used to measure fair value using a pricing model and/or the risk inherent in the inputs for the valuation technique. Inputs may be observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of each Fund. Unobservable inputs reflect each Fund's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the information available. The inputs or methodology used for valuing assets or liabilities may not be an indication of the risks associated with investing in those assets or liabilities. The three-tier hierarchy of inputs is summarized below.

- · Level 1-quoted prices (unadjusted) in active markets for an identical asset or liability
- Level 2—other significant observable inputs (including quoted prices for a similar asset or liability in active markets, interest rates and yield curves, prepayment speeds, credit risk, etc.)
- Level 3—significant unobservable inputs (including each Fund's own assumptions about the assumptions that market participants would use in measuring fair value of an asset or liability)

The level of an asset or liability within the fair value hierarchy is based on the lowest level of an input, both individually and in the aggregate, that is significant to the fair value measurement. The aggregate value by input level of each Fund's assets and liabilities as of January 31, 2025, is included at the end of each Fund's respective Portfolio of Investments.

The Funds may use third-party vendor evaluations, whose prices may be derived from one or more of the following standard inputs, among others:

<ul> <li>Benchmark yields</li> </ul>	Reported trades
Broker/dealer quotes	Issuer spreads
Two-sided markets	Benchmark securities
Bids/offers	Reference data (corporate actions or material event notices)
Industry and economic events	Comparable bonds
Monthly payment	

information

An asset or liability for which a market quotation is not readily available is valued by methods deemed reasonable in good faith by the Valuation Committee, following the Valuation Procedures to represent fair value. Under these procedures, the Valuation Designee generally uses a market-based approach which may use related or comparable assets or liabilities, recent transactions, market multiples, book values and other relevant information. The Valuation Designee may also use an income-based valuation approach in which the anticipated future cash flows of the asset or liability are discounted to calculate fair value. Fair value represents a good faith approximation of the value of a security. Fair value determinations involve the consideration of a number of subjective factors, an analysis of applicable facts and circumstances and the exercise of judgment. As a result, it is possible that the fair value for a security determined in good faith in accordance with the Valuation Procedures may differ from valuations for the same security at the price a Fund may reasonably expect to receive upon the security's sale in an orderly transaction, there can be no assurance that any fair value determination thereunder would, in fact, approximate the amount that a Fund would actually realize upon the sale of the security or the price at which the security would trade if a reliable market price were readily available. During the period ended January 31, 2025, there were no material changes to the fair value methodologies.

Securities which may be valued in this manner include, but are not limited to: (i) a security for which trading has been halted or suspended or otherwise does not have a readily available market quotation on a given day; (ii) a debt security that has recently gone into default and for which there is not a current market quotation; (iii) a security of an issuer that has entered into a restructuring; (iv) a security that has been delisted from a national exchange; (v) a security subject to trading collars for which no or limited trading takes place; and (vi) a security whose principal market has been temporarily closed at a time when, under normal conditions, it would be open. Securities valued in this manner are generally categorized as Level 2 or 3 in the hierarchy.

Certain securities held by certain Funds may principally trade in foreign markets. Events may occur between the time the foreign markets close and the time at which each of the Fund's net asset values ("NAVs") are calculated. These events may include, but are not limited to, situations relating to a single issuer in a market sector, significant fluctuations in U.S. or foreign markets, natural disasters, armed conflicts, governmental actions or other developments not tied directly to the securities markets. Should the Valuation Designee conclude that such events may have affected the accuracy of the last price of such securities reported on the local foreign market, the Valuation

Designee may, pursuant to the Valuation Procedures, adjust the value of the local price to reflect the estimated impact on the price of such securities as a result of such events. In this instance, securities are generally categorized as Level 3 in the hierarchy. Additionally, certain foreign equity securities are also fair valued whenever the movement of a particular index exceeds certain thresholds. In such cases, the securities are fair valued by applying factors provided by a third-party vendor in accordance with the Valuation Procedures and are generally categorized as Level 2 in the hierarchy.

If the principal market of certain foreign equity securities is closed in observance of a local foreign holiday, these securities are valued using the last closing price of regular trading on the relevant exchange and fair valued by applying factors provided by a third-party vendor in accordance with the Valuation Procedures. These securities are generally categorized as Level 2 in the hierarchy.

Equity securities, rights and warrants, if applicable, are valued at the last quoted sales prices as of the close of regular trading on the relevant exchange on each valuation date. Securities that are not traded on the valuation date are valued at the mean of the last quoted bid and ask prices. Prices are normally taken from the principal market in which each security trades. These securities are generally categorized as Level 1 in the hierarchy.

Exchange-traded funds ("ETFs") are valued at the last quoted sales prices as of the close of regular trading on the relevant exchange on each valuation date. Securities that are not traded on the valuation date are valued at the mean of the last quoted bid and ask prices. Prices are normally taken from the principal market in which each security trades. These securities are generally categorized as Level 1 in the hierarchy.

Investments in mutual funds, including money market funds, are valued at their respective NAVs at the close of business each day on the valuation date. These securities are generally categorized as Level 1 in the hierarchy.

Futures contracts are valued at the last posted settlement price on the market where such futures are primarily traded. These securities are generally categorized as Level 1 in the hierarchy.

Swaps are marked to market daily based upon quotations from pricing agents, brokers or market makers. These securities are generally categorized as Level 2 in the hierarchy.

Total return swap contracts, which are arrangements to exchange a market-linked return for a periodic payment, are based on a notional principal amount. To the extent that the total return of the security, index or other financial measure underlying the transaction exceeds or falls short of the offsetting interest rate obligation, the Fund will receive a payment from or make a payment to the counterparty. Total return swap contracts are marked to market daily based upon quotations from market makers and these securities are generally categorized as Level 2 in the hierarchy.

Debt securities (other than convertible and municipal bonds) are valued at the evaluated bid prices (evaluated mean prices in the case of convertible and municipal bonds) supplied by a pricing agent or broker selected by the Valuation Designee, in consultation with the Subadvisor(s). The evaluations are market-based measurements processed through a pricing application and represents the pricing agent's good faith determination as to what a holder may receive in an orderly transaction under market conditions. The rules-based logic utilizes valuation techniques that reflect participants' assumptions and vary by asset class and per methodology, maximizing the use of relevant observable data including quoted prices for similar assets, benchmark yield curves and market corroborated inputs. The evaluated bid or mean prices are deemed by the Valuation Designee, in consultation with the Subadvisor(s), to be representative of market values at the regular close of trading of the Exchange on each valuation date. Debt securities purchased on a delayed delivery basis are marked to market daily until settlement at the forward settlement date. Debt securities, including corporate bonds, U.S. government and federal agency bonds, municipal bonds, foreign bonds, convertible bonds, asset-backed securities and mortgage-backed securities are generally categorized as Level 2 in the hierarchy.

Loan assignments, participations and commitments are valued at the average of bid quotations obtained from the engaged independent pricing service and are generally categorized as Level 2 in the hierarchy. Certain loan assignments, participations and commitments may be valued by utilizing significant unobservable inputs obtained from the pricing service and are generally categorized as Level 3 in the hierarchy.

Temporary cash investments acquired in excess of 60 days to maturity at the time of purchase are valued using the latest bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities and ratings), both as furnished by independent pricing services. Temporary cash investments that mature in 60 days or less at the time of purchase ("Short-Term Investments") are valued using the amortized cost method of valuation, unless the use of such method would be inappropriate. The amortized cost method involves valuing a security at its cost on the date of purchase and thereafter assuming a constant amortization to maturity of the difference between such cost and the principal on maturity date. Amortized cost approximates the current fair value of a security. Securities valued using the amortized cost method are not valued using quoted prices in an active market and are generally categorized as Level 2 in the hierarchy.

The information above is not intended to reflect an exhaustive list of the methodologies that may be used to value portfolio investments. The Valuation Procedures permit the use of a variety of valuation methodologies in connection with valuing portfolio investments. The methodology used for a specific type of investment may vary based on the market data available or other considerations. The

methodologies summarized above may not represent the specific means by which portfolio investments are valued on any particular business day.

A portfolio investment may be classified as an illiquid investment under a Fund's written liquidity risk management program and related procedures ("Liquidity Program"). Illiquidity of an investment might prevent the sale of such investment at a time when the Manager or the Subadvisor(s) might wish to sell, and these investments could have the effect of decreasing the overall level of a Fund's liquidity. Further, the lack of an established secondary market may make it more difficult to value illiquid investments, requiring the Fund to rely on judgments that may be somewhat subjective in measuring value, which could vary materially from the amount that a Fund could realize upon disposition. Difficulty in selling illiquid investments may result in a loss or may be costly to the Fund. An illiquid investment is any investment that the Manager or Subadvisor(s) reasonably expects cannot be sold or disposed of in current market conditions in seven calendar days or less without the sale or disposition significantly changing the market value of the investment. The liquidity classification of each investment will be made using information obtained after reasonable inquiry and taking into account, among other things, relevant market, trading and investment-specific considerations in accordance with the Liquidity Program. Illiquid investments are often fair valued in accordance with each Fund's procedures described above. The liquidity of each Fund's investments was determined as of January 31, 2025, and can change at any time.