Brookfield Real Assets Income Fund Inc. Schedule of Investments September 30, 2025 (Unaudited)

Basic Industrial - 1-34%	CORPORATE CREDIT - 70.5%	Par	Value
Methanex Corp., 5.25%, 1215/2029 (○) 1,480,000 1,488,025 Methanex US Operations, Inc., 6.25%, 0315/2032 (□)(□) 1,450,000 1,473,382 NOVA Chemicals Corp., 8.50%, 11/15/2028 (□)(□) 2,102,000 1,270,415 9,13%, 09/30/2030 (□) 3,252,000 1,626,081 9,13%, 09/30/2030 (□) 3,252,000 3,312,102 Capital Goods - 0.4% 3,578,000 3,312,102 Construction & Building Materials - 0.5% K 4 Horizotion & Building Materials - 0.5% 3,578,000 3,667,152 Diversified - 1.5% 5 3,578,000 2,333,812 Horizotion & Building Materials - 0.5% 4 2,300,000 2,333,812 Diversified - 1.5% 5 4 2,200,000 2,333,812 Diversified - 1.5% Event Colspan="2">Event	Basic Industrial - 1.3%		
Methanex US Operations, Inc., 6.25%, 03/15/2028 (wh)			
345/2032 (40b)		1,490,000	1,488,025
NOVA Chemicals Corp., 8.50%, 11/15/2028 (a)(b) Tronox, Inc. 4.63%, 03/15/2029 (a)(c) 9,13%, 09/30/2030 (a) 1,660,000 1,660,000 1,626,08T 1,626,08			
Tonox, Inc.		· · · · · · · · · · · · · · · · · · ·	
4.378, 03/15/2029 (e)P 9.13%, 09/30/2030 (e) 1.660,000 1.626,081 1.660,000 1.625,477 Capital Goods - 0.4% Cascades, Inc., 6.75%, 07/15/2030 (e) 2.325,000 3.312,162 Construction & Building Materials - 0.5% K Hovanaina Enterprises, Inc., 8.00%, 04/01/2031 (e) 2.300,000 2.333,812 Diversified - 1.5% Five Point Operating Co. LP, 8.00%, 10/01/2030 (e) 8.100,000 1.500,386 Kennedy Wilson Europe Real Estate Ltd., 3.25%, 11/12/2025 (e) 1.172,000 1.	_ · · · · · · · · · · · · · · · · · · ·	1,405,000	1,470,264
9.13%, 09/30/2030 (a) 1,626,081 10,252,477 Capital Goods - 0.4% Cascades, Inc., 6.75%, 07/15/2030 (a) 3,312,162 Construction & Building Materials - 0.5% K Hovnanian Enterprises, Inc., 8.00%, 04/10/2031 (a) 3,578,000 3,667,152 Diversified - 1.5% Five Point Operating Co. LP, 8.00%, 10/01/2030 (a) 2,330,810 Howard Hughes Corp. 3,80%, 10/2028 (a) 1,610,000 1,509,386 Kennedy Wilson Europe Real Estate Ltd., 3.25%, 11/12/2025 EUR 631,579 739,600 Kennedy-Wilson, Inc. Kennedy-Wilson, Inc. Kennedy-Wilson, Inc. A7.5%, 02/01/2031 (a) 1,700,000 1,587,290 1,700,000 1,597,290 1,700,000 1,597,290 1,700,000 1,595,285 1,700,000 1,700,000 1,595,285 1,700,000 1,700,000 1,597,290 1,700,000 1,595,285 1,700,000 1,700,000 1,595,285 1,700,000 1,700,000 1,595,285 1,700,000 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,700,000 1,595,285 1,700 1,700,000 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,000 1,595,285 1,700 1,700,00	•		
Capital Goods - 0.4%			
Capital Goods - 0.4% Cascades, Inc., 6.73%, 07/15/2030 (a) 3,312,162 Construction & Building Materials - 0.5% K Hovnanian Enterprises, Inc., 8.00%, 04/01/2031 (b) 3,578,000 3,667,152 Diversified - 1.5% Five Point Operating Co. LP, 8.00%, 10/01/2030 (b) 2,300,000 2,333,812 (b) 4,275,000 4,258,081 4,288,02/01/2031 (a) 1,610,000 1,509,386 Kennedy Wilson Europe Real Estate Ltd., 3.25%, 11/12/2025 (b) 4,275,000 1,509,386 Kennedy Wilson Europe Real Estate Ltd., 3.25%, 11/12/2025 (b) 1,700,000 1,587,290 5,00%, 03/01/2031 (c) 1,700,000 1,587,290 1,705,00%, 03/01/2031 (c) 1,705,000 1,595,085 (b) 1,705,00%, 03/01/2031 (c) 2,845,007 (b) 2,845,007	9.13%, 09/30/2030 ^(a)	1,660,000	
Cascades, Inc., 6.75%, 0.7/15/2030 (a) 3,252,000 3,312,162 Construction & Building Materials - 0.5% K Hownanian Enterprises, Inc., 8.00%, 04/01/2031 (a) 3,578,000 3,667,152 Diversified - 1.5% Five Point Operating Co. LP, 8.00%, 10/01/2030 (a) 2,300,000 2,333,812 Howard Hughes Corp. 5.38%, 08/01/2028 (a)(b) 4,275,000 4,275,000 4,258,081 4.38%, 02/01/2031 (a) 1,610,000 1,509,386 Kennedy-Wilson Europe Real Estate Ltd., 3.25%, 11/12/2025 EUR 631,579 739,600 Kennedy-Wilson, Inc. 4,75%, 02/01/2030 (b)(c) 1,700,000 1,587,290 5.00%, 03/01/2031 (c) 1,700,000 1,587,290 1,587,290 5.00%, 03/01/2031 (c) 2,840,000 2,856,915 Antero Resources Crore, 5.38%, 03/01/2030 (a)(b) 2,840,000 2,856,915 Ascent Resources Utica Holdings LLC, 6.63%, 10/15/2032 (a)(c) 2,850,000 2,954,770 Civitas Resources, Inc., 8.38%, 07/01/2028 (a)(b) 2,850,000 2,944,770 Civitas Resources, Inc., 6.38%, 03/01/2030 (a)(c) 2,745,000 2,745,000 2,745,000 2,745,000 2,745,000 2,845,273 <td></td> <td></td> <td>10,252,477</td>			10,252,477
Cascades, Inc., 6.75%, 0.7/15/2030 (a) 3,252,000 3,312,162 Construction & Building Materials - 0.5% K Hownanian Enterprises, Inc., 8.00%, 04/01/2031 (a) 3,578,000 3,667,152 Diversified - 1.5% Five Point Operating Co. LP, 8.00%, 10/01/2030 (a) 2,300,000 2,333,812 Howard Hughes Corp. 5.38%, 08/01/2028 (a)(b) 4,275,000 4,275,000 4,258,081 4.38%, 02/01/2031 (a) 1,610,000 1,509,386 Kennedy-Wilson Europe Real Estate Ltd., 3.25%, 11/12/2025 EUR 631,579 739,600 Kennedy-Wilson, Inc. 4,75%, 02/01/2030 (b)(c) 1,700,000 1,587,290 5.00%, 03/01/2031 (c) 1,700,000 1,587,290 1,587,290 5.00%, 03/01/2031 (c) 2,840,000 2,856,915 Antero Resources Crore, 5.38%, 03/01/2030 (a)(b) 2,840,000 2,856,915 Ascent Resources Utica Holdings LLC, 6.63%, 10/15/2032 (a)(c) 2,850,000 2,954,770 Civitas Resources, Inc., 8.38%, 07/01/2028 (a)(b) 2,850,000 2,944,770 Civitas Resources, Inc., 6.38%, 03/01/2030 (a)(c) 2,745,000 2,745,000 2,745,000 2,745,000 2,745,000 2,845,273 <td>Capital Goods - 0.4%</td> <td></td> <td></td>	Capital Goods - 0.4%		
Name	-	3,252,000	3,312,162
Ow/01/2031 (a) 3,578,000 3,667,152 Diversified - 1.5% Five Point Operating Co. LP, 8.00%, 10/01/2030 (a) 2,300,000 2,333,812 Howard Hughes Corp. 3,58%, 08/01/2028 (a)(b) 4,275,000 4,258,081 4,38%, 02/01/2031 (a) 1,610,000 1,509,386 Kennedy Wilson Europe Real Estate Ltd., 3.25%, 11/12/2025 EUR 631,579 739,600 Kennedy-Wilson, Inc. 4,775%, 02/01/2030 (b)(c) 1,700,000 1,587,290 5.00%, 03/01/2031 (c) 1,700,000 1,587,290 1,595,082 Energy - 5.1% 2,840,000 2,850,002 2,850,002 Antero Resources Corp., 5.38%, 03/01/2030 (a)(b) 2,840,000 2,856,915 Ascent Resources Litc. Holdings LLC, 6.63%, 10/15/2032 (a)(b) 2,885,000 2,954,770 Civitas Resources, Inc., 8.38%, 07/01/2028 (a)(b) 2,845,000 2,845,273 CNX Resources, Inc., 8.38%, 07/01/2028 (a)(b) 2,745,000 2,845,273 Croscent Energy Finance LLC, 7.63%, 04/01/2032 (a) 2,745,000 2,746,141 EQT Corp., 4.50%, 01/15/2029 2,765,000 2,746,141 EQT Corp., 4.50%, 01/15/2029 3,220,000 3,22	Construction & Building Materials - 0.5%		
Diversified - 1.5% Five Point Operating Co. LP, 8.00%, 10/01/2030 (a)	K Hovnanian Enterprises, Inc., 8.00%,		
Five Point Operating Co. LP, 8.00%, 10/01/2030 (a) Roward Hughes Corp. 5.38%, 08/01/2028 (a)(b) 4,275,000 4,258,081 4,38%, 02/01/2031 (a) 5.88%, 02/01/2031 (a) 5.81%, 02/01/2031 (b) 6,1000 5,00%, 03/01/2031 (c) 5,00%,	04/01/2031 (a)	3,578,000	3,667,152
Five Point Operating Co. LP, 8.00%, 10/01/2030 (a) Roward Hughes Corp. 5.38%, 08/01/2028 (a)(b) 4,275,000 4,258,081 4,38%, 02/01/2031 (a) 5.88%, 02/01/2031 (a) 5.81%, 02/01/2031 (b) 6,1000 5,00%, 03/01/2031 (c) 5,00%,	Diversified - 1.5%		
(a) 2,300,000 2,333,812 Howard Hughes Corp. 5.8%, 08/01/2028 (a)(b) 4,275,000 4,258,081 4,38%, 02/01/2031 (a) 1,610,000 1,509,386 Kennedy Wilson Europe Real Estate Ltd., 3.25%, 11/12/2025 EUR 631,579 739,600 Kennedy-Wilson, Inc. 4.75%, 02/01/2031 (b)(c) 1,700,000 1,587,290 1,705,000 1,715,000 1,595,082 1,000%, 03/01/2031 (c) 1,715,000 1,595,082 1,000%, 03/01/2031 (c) 1,715,000 1,595,082 1,000%, 03/01/2031 (c) 2,856,915 Energy - 5.1% Antero Resources Corp., 5.38%, 03/01/2030 (a)(b) 2,856,915 Ascent Resources Utica Holdings LLC, 6.63%, 10/15/2032 (a)(b) 2,856,915 Civitas Resources, Inc., 8.38%, 07/01/2028 (a)(b) 2,745,000 2,845,273 CNX Resources Corp., 7.38%, 01/15/2031 (a)(c) 2,533,000 2,612,230 Cornstock Resources, Inc., 6.75%, 03/01/2029 (a) 1,457,000 1,454,831 Crescent Energy Finance LLC, 7.63%, 04/01/2032 (a)(c) 2,765,000 2,746,141 QUT Corp., 4.50%, 01/15/2029 3,228,000 3,229,044 Gulfjort Energy Operating Corp., 6.75%, 09/01/2029 (a) 1,387,000 1,424,156 Gloop Operating LLC, 5.65%, 04/15/2032 (a) 1,387,000 4,316,086 Matador Resources Corp., 6.50%, 04/15/2032 (a) 1,865,000 1,827,526 Permian Resources Operating LLC 5.88%, 07/01/2029 (a)(b) 2,825,000 2,838,286 (a).55%, 02/01/2033 (a) 2,825,000 2,838,286 (a).55%, 02/01/2033 (a) 2,825,000 2,838,286 (a).55%, 02/01/2033 (a) 2,830,000 2,882,757 GNR Intermediate Holdings LLC, 5.50%,			
5.38%, 08/01/2028 (a)(b) 4,275,000 4,258,081 4.38%, 02/01/2031 (a) 1,610,000 1,509,386 Kennedy Wilson Europe Real Estate Ltd., 3.25%, 11/12/2025 EUR 631,579 739,600 Kennedy-Wilson, Inc.	(a)	2,300,000	2,333,812
A.38%, 02/01/2031 (a)			
Kennedy Wilson Europe Real Estate Ltd., 3.25%, 11/12/2025 EUR 631,579 739,600 Kennedy-Wilson, Inc. 1,700,000 1,587,290 5.87,290 1,700,000 1,587,290 1,595,082 12,023,251 Energy - 5.1% Energy - 5.1% Energy - 5.1% Energy - 5.1% Energy Lica Holdings LLC, 6.63%, 10/15/2032 (a)(b) 2,840,000 2,856,915 Ascent Resources Utica Holdings LLC, 6.63%, 10/15/2032 (a)(b) 2,895,000 2,954,770 Civitas Resources, Inc., 8.38%, 07/01/2028 (a)(b) 2,745,000 2,845,273 CNX Resources, Inc., 6.75%, 03/01/2029 (a)(c) 2,533,000 2,512,230 Constock Resources, Inc., 6.75%, 03/01/2029 (a)(c) 2,745,000 2,454,273 Crescent Energy Finance LLC, 7.63%, 04/01/2032 (a)(c) 2,765,000 2,746,141 EQUITY Corp., 4.50%, 01/15/2032 (a) 2,765,000 2,746,141 EQUITY Corp., 4.50%, 01/15/2032 (a) 1,387,000 1,424,156 Hillogo Fenergy ILP, 6.25%, 11/01/2028 (a)(b) 2,800,000	·		
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Kennedy-Wilson, Inc. 4.75%, 02/01/2030 (b)(c) 1,700,000 1,587,290 5.00%, 03/01/2031 (c) 1,715,000 1,595,082 Energy - 5.1% 2,840,000 2,856,915 Ascent Resources Corp., 5.38%, 03/01/2030 (a)(b) 2,895,000 2,856,915 Ascent Resources Utica Holdings LLC, 6.63%, 10/15/2032 (a)(b) 2,895,000 2,954,770 Civitas Resources, Inc., 8.38%, 07/01/2028 (a)(b) 2,745,000 2,845,273 CNX Resources, Inc., 6.75%, 03/01/2029 (a)(c) 2,533,000 2,612,230 Comstock Resources, Inc., 6.75%, 03/01/2029 (a)(c) 2,765,000 2,746,114 COT Corp., 4.50%, 01/15/2029 3,228,000 3,228,000 3,229,044 Gulfport Energy Finance LLC, 7.63%, 04/01/2029 (a)(c) 2,765,000 2,746,141 2,765,000 2,746,141 2,765,000 2,746,141 2,810,000 3,229,044 3,229,004 3,283,000			
1,700,000		EUR 631,579	739,600
1,715,000 1,595,082 1,2023,251 1,202			
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Energy - 5.1% Antero Resources Corp., 5.38%, 03/01/2030 (a)(b) Ascent Resources Utica Holdings LLC, 6.63%, 10/15/2032 (a)(b) 2,895,000 2,954,770 Civitas Resources, Inc., 8.38%, 07/01/2028 (a)(b) CNX Resources, Inc., 6.75%, 03/01/2029 (a) (c) Comstock Resources, Inc., 6.75%, 03/01/2029 (a) (d) Crescent Energy Finance LLC, 7.63%, 04/01/2032 (a)(c) 2,765,000 2,746,141 EQT Corp., 4.50%, 01/15/2029 3,228,000 3,229,044 Gulfport Energy Operating Corp., 6.75%, 09/01/2029 (a) 1,387,000 1,424,156 Hilcorp Energy I LP, 6.25%, 11/01/2028 (a)(b) Matador Resources Co., 6.50%, 04/15/2032 (a) Moss Creek Resources Holdings, Inc., 8.25%, 09/01/2031 (a) 1,865,000 1,827,526 Permian Resources Operating LLC 5.88%, 07/01/2029 (a)(b) 2,825,000 2,838,286 6.25%, 02/01/2033 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%,	5.00%, 03/01/2031 (c)	1,715,000	
Antero Resources Corp., 5.38%, 03/01/2030 (a)(b) Ascent Resources Utica Holdings LLC, 6.63%, 10/15/2032 (a)(b) Civitas Resources, Inc., 8.38%, 07/01/2028 (a)(b) Comstock Resources, Inc., 6.75%, 03/01/2029 (a)(c) Crescent Energy Finance LLC, 7.63%, 04/01/2032 (a)(c) Crescent Energy Finance LLC, 7.63%, 04/01/2029 (a)(c) Crescent Energy Finance LLC, 7.63%, 04/01/2032 (a)(c) Comparison of the standard of the standa			12,023,251
Ascent Resources Utica Holdings LLC, 6.63%, 10/15/2032 (a)(b) 2,895,000 2,954,770 Civitas Resources, Inc., 8.38%, 07/01/2028 (a)(b) 2,745,000 2,845,273 CNX Resources Corp., 7.38%, 01/15/2031 (a)(c) 2,533,000 2,612,230 (a)(c) 1,457,000 1,454,831 Crescent Energy Finance LLC, 7.63%, 04/01/2032 (a)(c) 2,765,000 2,746,141 EQT Corp., 4.50%, 01/15/2029 3,228,000 3,229,044 Gulfport Energy Operating Corp., 6.75%, 09/01/2029 (a) 1,387,000 1,424,156 Hilcorp Energy I LP, 6.25%, 11/01/2028 (a)(b) 4,300,000 4,316,086 Matador Resources Co., 6.50%, 04/15/2032 (a) 2,845,733 Moss Creek Resources Holdings, Inc., 8.25%, 09/01/2031 (a) 1,865,000 1,827,526 Permian Resources Operating LLC 5.88%, 07/01/2029 (a)(b) 2,825,000 2,838,286 6.25%, 02/01/2033 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%,			
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Civitas Resources, Inc., 8.38%, 07/01/2028 (a)(b) 2,745,000 2,845,273 CNX Resources Corp., 7.38%, 01/15/2031 (a)(c) 2,533,000 2,612,230 Comstock Resources, Inc., 6.75%, 03/01/2029 (a) (c) 1,457,000 1,454,831 Crescent Energy Finance LLC, 7.63%, 04/01/2032 (a)(c) 2,765,000 2,746,141 EQT Corp., 4.50%, 01/15/2029 3,228,000 3,228,000 3,229,044 Gulfport Energy Operating Corp., 6.75%, 09/01/2029 (a) 1,387,000 1,424,156 Hilcorp Energy I LP, 6.25%, 11/01/2028 (a)(b) 4,300,000 4,316,086 Matador Resources Co., 6.50%, 04/15/2032 (a) 2,819,000 2,845,733 Moss Creek Resources Holdings, Inc., 8.25%, 09/01/2031 (a) 1,865,000 1,827,526 Permian Resources Operating LLC 2,825,000 2,838,286 6.25%, 02/01/2033 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%,			
CNX Resources Corp., 7.38%, 01/15/2031 (a)(c) Comstock Resources, Inc., 6.75%, 03/01/2029 (a) (c) Crescent Energy Finance LLC, 7.63%, 04/01/2032 (a)(c) EQT Corp., 4.50%, 01/15/2029 Gulfport Energy Operating Corp., 6.75%, 09/01/2029 (a) Hilcorp Energy I LP, 6.25%, 11/01/2028 (a)(b) Matador Resources Co., 6.50%, 04/15/2032 (a) Moss Creek Resources Holdings, Inc., 8.25%, 09/01/2031 (a) Permian Resources Operating LLC 5.88%, 07/01/2029 (a)(b) 6.25%, 02/01/2033 (a) 2,830,000 2,612,230 1,454,831 2,765,000 2,746,141 EQT Corp., 4.50%, 01/15/2029 3,228,000 3,229,044 3,287,000 1,424,156 4,300,000 4,316,086 Matador Resources Co., 6.50%, 04/15/2032 (a) 2,819,000 2,845,733 Moss Creek Resources Holdings, Inc., 8.25%, 09/01/2031 (a) 1,865,000 1,827,526 Permian Resources Operating LLC 5.88%, 07/01/2029 (a)(b) 6.25%, 02/01/2033 (a) 2,830,000 2,838,286 6.25%, 02/01/2033 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%,		-	
Comstock Resources, Inc., 6.75%, 03/01/2029 (a)			•
(c) 1,457,000 1,454,831 Crescent Energy Finance LLC, 7.63%, 2,765,000 2,746,141 EQT Corp., 4.50%, 01/15/2029 3,228,000 3,229,044 Gulfport Energy Operating Corp., 6.75%, 3,228,000 1,387,000 1,424,156 Hilcorp Energy I LP, 6.25%, 11/01/2028 (a)(b) 4,300,000 4,316,086 Matador Resources Co., 6.50%, 04/15/2032 (a) 2,819,000 2,845,733 Moss Creek Resources Holdings, Inc., 8.25%, 1,865,000 1,827,526 Permian Resources Operating LLC 5.88%, 07/01/2029 (a)(b) 2,825,000 2,838,286 6.25%, 02/01/2033 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%,		2,533,000	2,612,230
Crescent Energy Finance LLC, 7.63%, 2,765,000 2,746,141 EQT Corp., 4.50%, 01/15/2029 3,228,000 3,229,044 Gulfport Energy Operating Corp., 6.75%, 1,387,000 1,424,156 Hilcorp Energy I LP, 6.25%, 11/01/2028 (a)(b) 4,300,000 4,316,086 Matador Resources Co., 6.50%, 04/15/2032 (a) 2,819,000 2,845,733 Moss Creek Resources Holdings, Inc., 8.25%, 1,865,000 1,827,526 Permian Resources Operating LLC 5.88%, 07/01/2029 (a)(b) 2,825,000 2,838,286 6.25%, 02/01/2033 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%, 3,228,000 2,882,757		1 457 000	1 454 831
EQT Corp., 4.50%, 01/15/2029 3,228,000 3,229,044 Gulfport Energy Operating Corp., 6.75%,	Crescent Energy Finance LLC, 7.63%,	1,157,000	1,454,651
Gulfport Energy Operating Corp., 6.75%, 09/01/2029 (a) 1,387,000 1,424,156 Hilcorp Energy I LP, 6.25%, 11/01/2028 (a)(b) 4,300,000 4,316,086 Matador Resources Co., 6.50%, 04/15/2032 (a) Moss Creek Resources Holdings, Inc., 8.25%, 09/01/2031 (a) 1,865,000 1,827,526 Permian Resources Operating LLC 5.88%, 07/01/2029 (a)(b) 5.88%, 07/01/2029 (a)(b) 6.25%, 02/01/2033 (a) 2,830,000 2,838,286 6.25%, 02/01/2033 (a) TGNR Intermediate Holdings LLC, 5.50%,		2,765,000	2,746,141
09/01/2029 (a) 1,387,000 1,424,156 Hilcorp Energy I LP, 6.25%, 11/01/2028 (a)(b) 4,300,000 4,316,086 Matador Resources Co., 6.50%, 04/15/2032 (a) 2,819,000 2,845,733 Moss Creek Resources Holdings, Inc., 8.25%, 09/01/2031 (a) 1,865,000 1,827,526 Permian Resources Operating LLC 2,825,000 2,838,286 6.25%, 02/01/2033 (a) 2,830,000 2,832,757 TGNR Intermediate Holdings LLC, 5.50%,		3,228,000	3,229,044
Hilcorp Energy I LP, 6.25%, 11/01/2028 (a)(b) 4,300,000 4,316,086 Matador Resources Co., 6.50%, 04/15/2032 (a) 2,819,000 2,845,733 Moss Creek Resources Holdings, Inc., 8.25%, 09/01/2031 (a) 1,865,000 1,827,526 Permian Resources Operating LLC 5.88%, 07/01/2029 (a)(b) 2,825,000 2,838,286 6.25%, 02/01/2033 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%,			
Matador Resources Co., 6.50%, 04/15/2032 (a) 2,819,000 2,845,733 Moss Creek Resources Holdings, Inc., 8.25%, 09/01/2031 (a) 1,865,000 1,827,526 Permian Resources Operating LLC 2,825,000 2,838,286 6.25%, 02/01/2033 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%,			
Moss Creek Resources Holdings, Inc., 8.25%, 1,865,000 1,827,526 Permian Resources Operating LLC 2,825,000 2,838,286 6.25%, 02/01/2033 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%,	The state of the s		
09/01/2031 (a) 1,865,000 1,827,526 Permian Resources Operating LLC 2,825,000 2,838,286 6.25%, 02/01/2033 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%, 2,830,000 2,830,000		2,819,000	2,845,733
Permian Resources Operating LLC 5.88%, 07/01/2029 (a)(b) 6.25%, 02/01/2033 (a) 2,838,286 6.25%, 02/01/2031 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%,		4.04	4 006 -
5.88%, 07/01/2029 (a)(b) 2,825,000 2,838,286 6.25%, 02/01/2033 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%,		1,865,000	1,827,526
6.25%, 02/01/2033 (a) 2,830,000 2,882,757 TGNR Intermediate Holdings LLC, 5.50%,		0.007.000	0.000.000
TGNR Intermediate Holdings LLC, 5.50%,			
		2,830,000	2,882,757
10/15/2029 (4)		1 455 000	1 400 700
	10/13/2029 (4)	1,455,000	1,423,782

Transocean, Inc., 8.75%, 02/15/2030 (a)	Transocean Titan Financing Ltd., 8.38%, 02/01/2028 (Acquired 2/22/2023 - 3/1/2023, Cost \$2,099,670) (a)(b)(d)	2,088,571	2,139,679	
Community Health Systems, Inc., 10.88%,	Transocean, Inc., 8.75%, 02/15/2030 (a)	2,325,000	· · ·	
Community Health, Inc., First Lien, R.0.19k (3 mo. 1/185/2012 (40°) 4,488,300 4,488,300 1,489,000 4,488,300 1,489,000 4,488,300 1,489,000 4,488,300 1,489,000 4,488,300 1,489,000 4,488,300 1,489,000 4,488,300 1,489,000 1,488,300 1,489,000 1,488,300 1,489,000 1,489		-	40,843,440	
Community Health, Inc., First Lien, R.0.19k (3 mo. 1/185/2012 (40°) 4,488,300 4,488,300 1,489,000 4,488,300 1,489,000 4,488,300 1,489,000 4,488,300 1,489,000 4,488,300 1,489,000 4,488,300 1,489,000 4,488,300 1,489,000 1,488,300 1,489,000 1,488,300 1,489,000 1,489	Health Facilities - 2.8%			
LifePoint Health, Inc., Pirst Lien, 8.01% (3 mo. Term SOFR + 3.75%), 691202031 4,488,300 4,488,300 1,500 4,488,300 1,500	Community Health Systems, Inc., 10.88%,	C 40 C 000	C 9 C F 9 F F	
Tem SOFR + 3.75%, 05/19/2031		6,486,000	6,865,055	
Prime Healthcare Services, Inc., 9.38%, 69/01/2029 (a) 3,068,000 3,190,720 (b) 6770,600 6,775,696 (c) 6770,600 (c) 21,0817 (c) 22,386,288 Prime Healthcare Services - 1.0% (c) 21,0817 (c) 22,386,288 Prime Healthcare Services - 1.0% (c) 21,0817 (c) 22,386,288 Prime Healthcare Services - 1.0% (c) 21,0817 (c)	Term SOFR + 3.75%), 05/19/2031			
0901/2029 (a) 3,068,000 3,190,720 1,205,606 1,207,000 6,775,606 1,207,000 6,775,606 1,207,000 1,203,817 1,208,817 1,208,818		815,000	855,700	
Tenet Healthcare Corp., 6.13%, 10/01/2028 (b)		3.068.000	3.190.720	
Infrastructure Services - 1.0%				
Infrastructure Services - 1.0% Cemex SAB de CV, 7.20% to 09/10/2030 then 5 yr. CMT Rate + 3.52%, Perpetual (a) 3,000,000 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,28,580 1,291,006 1,291,006 1,291,006 1,291,006 1,291,006 1,291,006 1,291,006 1,495,000 1,455,00	Toledo Hospital, 4.98%, 11/15/2045	250,000		
Cemex SAB de CV, 7.20% to 09/10/2030 then 5 yr. CMT Rate + 3.52%, Perpetual (a) 3,000,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,657,876 1,7912,106		-	22,386,288	
Cemex SAB de CV, 7.20% to 09/10/2030 then 5 yr. CMT Rate + 3.52%, Perpetual (a) 3,000,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,667,876 1,610,000 1,657,876 1,7912,106	Infrastructura Sarvicas - 1 00/2			
Quikrete Holdings, Inc., 6.38%, 03/01/2032 (a)(b) 1,610,000 1,610,000 1,617,876 Wrangler Holdco Corp., 6.63%, 04/01/2032 (a)(b) 3,000,000 1,610,000 1,610,000 Leisure - 4.1% Braemar Hotels & Resorts, Inc., 4.50%, 06/01/2026 1,500,000 1,455,000 Caesars Entertainment, Inc. 7.00%, 02/15/2030 (a)(b) 5,250,000 5,398,294 6.50%, 02/15/2032 (a)(b) 5,88%, 03/15/2032 (a)(b) 5,88%, 03/15/2033 (a) 2,918,748 4.00%, 05/01/2031 (a) 3,085,000 2,918,748 5.88%, 03/15/2033 (a) 2,785,000 2,918,748 4.50%, 02/15/2039 (a)(b) 4,080,000 2,882,000 2,918,748 8.19 2,785,000 2,883,932 (c) Corp. Ltd., 6.75%, 02/01/2032 (a)(b) 4,080,001/15/2033 (a)(b) <th colsp<="" td=""><td></td><td></td><td></td></th>	<td></td> <td></td> <td></td>			
Result R	Wiangler Holdco Corp., 6.03%, 04/01/2032 (4)(6)	3,000,000		
Braemar Hotels & Resorts, Inc., 4.50%, 06/01/2026 1,500,000 1,455,000		-	7,512,100	
0.6/01/2026	Leisure - 4.1%			
Casars Entertainment, Inc.		1 500 000	1 455 000	
7.00%, 02/15/2030 (a)(b) 6.50%, 02/15/2032 (a)(b) 1.000%, 05/01/2031 (a)(b) 1.000%, 05/01/2031 (a) 1.000%, 05/01/2031 (a) 3.085,000 2.918,748 5.88%, 03/15/2033 (a) 1.000%, 05/01/2031 (a) 5.88%, 03/15/2033 (a) 1.000%, 05/01/2031 (a) 5.88%, 03/15/2033 (a) 1.000%, 05/01/2031 (a) 1.000%, 05/01/2032 (a)(c) 1.000%, 05/01/2033 (a) 1.000%, 05/01/2032 (a) 1.000%		1,500,000	1,455,000	
Hilton Domestic Operating Co., Inc. 4.00%, 05/01/2031 (a) 3,085,000 2,918,748 5.88%, 03/15/2033 (a) 1,400,000 1,429,093 MGM Resorts International, 6.13%, 09/15/2029 (c) 2,785,000 2,834,932 NCL Corp. Ltd., 6.75%, 02/01/2032 (a)(c) 2,862,000 2,942,438 RHP Hotel Properties LP 4,50%, 02/15/2029 (a)(c) 4,010,000 3,932,315 6.50%, 06/15/2032 (a)(c) 4,010,000 3,932,315 6.50%, 06/15/2033 (a) 1,957,000 2,015,524 Six Flags Entertainment Corp., 7.25%, 05/15/2031 (a) 1,370,375 Station Casinos LLC, 6.63%, 03/15/2032 (a) 1,370,375 Station Casinos LLC, 6.63%, 03/15/2032 (a) 1,439,000 1,530,641 Wyndham Hotels & Resorts, Inc., 4.38%, 08/15/2028 (a) 1,475,000 1,439,942 Wynn Resorts Finance LLC, 7.13%, 02/15/2031 (a) 2,700,000 2,907,017 (a)(c) 2,700,000 2,907,017 (a)(c) 3,30,81,350 Media - 8.5% Cable One, Inc., 4.00%, 11/15/2030 (Acquired 12/4/2020 - 5/20/2025, Cost \$5,741,921) (a)(c) (d) 5,625,611 CCO Holdings LLC 6.38%, 09/01/2029 (a) 5,170,000 5,241,062 4.75%, 03/01/2030 (a)(b) 9,475,000 9,093,830 CSC Holdings LLC 3.38%, 09/01/2029 (a) 5,170,000 9,093,830 CSC Holdings LLC 3.38%, 02/15/2031 (a)(b) 10,093,000 6,509,432 4.50%, 11/15/2031 (a)(b) 10,093,000 11,889,634 5) Erecty Financing LLC, 10.00%, 02/15/2031 (a)(b) 18,284,000 11,889,634 5) Erecty Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,850,000 5,840,630 5,840		5,250,000	5,398,294	
4.00%, 05/01/2031 (a) 3,085,000 2,918,748 5.88%, 03/15/2033 (a) 1,400,000 1,429,093 MGM Resorts International, 6.13%, 09/15/2029 (c) 2,785,000 2,834,932 (c) 2,862,000 2,942,438 RIFI Brotel Properties LP 4.50%, 02/15/2029 (a)(b)(c) 4,010,000 3,932,315 6.50%, 06/15/2033 (a) 1,957,000 2,015,524 Six Flags Entertainment Corp., 7.25%, 05/15/2033 (a) 1,957,000 2,015,524 Six Flags Entertainment Corp., 7.25%, 05/15/2031 (a) 1,370,000 1,370,375 Station Casinos LLC, 6.63%, 03/15/2032 (a) 1,490,000 1,530,641 Wyndham Hotels & Resorts, Inc., 4.38%, 08/15/2028 (a) 1,475,000 2,907,017 33,081,350 Media - 8.5% Cable One, Inc., 4.00%, 11/15/2030 (Acquired 12/4/2020 - 5/20/2025, Cost \$5,741,921) (a)(c) (d) 6,640,000 5,625,611 CCCO Holdings LLC 6.38%, 09/01/2029 (a) 5,170,000 5,241,062 4.75%, 03/01/2030 (a)(b) 9,475,000 9,093,830 CSC Holdings LLC 3.38%, 02/15/2031 (a)(b) 10,093,000 6,509,432 4.50%, 11/15/2031 (a)(b) 11,889,634 Directy Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,880,000 5,884,0630 Directy Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,880,000 5,884,0630		2,850,000	2,907,031	
1,400,000 1,429,093 1,400,000 1,429,093 1,400,000 1,429,093 1,400,000 1,429,093 1,400,000 1,429,093 1,400,000 1,429,093 1,400,000 1,429,093 1,400,000 1,430,000 1,430,000 1,430,000 1,430,000 1,53		2 095 000	2 019 749	
MGM Resorts International, 6.13%, 09/15/2029 (c)				
NČĽ Corp. Ltd., 6.75%, 02/01/2032 (a)(c) 2,862,000 2,942,438 RHP Hotel Properties LP 4.50%, 02/15/2029 (a)(b)(c) 4,010,000 3,932,315 6.50%, 06/15/2033 (a) 1,957,000 2,015,524 Six Flags Entertainment Corp., 7.25%, 1,370,000 1,370,375 Station Casinos LLC, 6.63%, 03/15/2032 (a) 1,490,000 1,530,641 Wyndham Hotels & Resorts, Inc., 4.38%, 1,475,000 1,439,942 Wynn Resorts Finance LLC, 7.13%, 02/15/2031 2,700,000 2,907,017 (a)(c) 2,700,000 2,907,017 Media - 8.5% Cable One, Inc., 4.00%, 11/15/2030 (Acquired 12/4/2020 - 5/20/2025, Cost \$5,741,921) (a)(c) 6,640,000 5,625,611 CCO Holdings LLC 5,170,000 5,241,062 4,75%, 03/01/2030 (a)(b) 9,475,000 9,993,830 CSC Holdings LLC 3.38%, 02/15/2031 (a)(b) 10,093,000 6,509,432 4.50%, 11/15/2031 (a)(b) 18,284,000 11,889,634 Directy Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,850,000 5,840,630	MGM Resorts International, 6.13%, 09/15/2029	, ,		
RHP Hotel Properties LP	(c) NCL Corp. Ltd., 6.75%, 02/01/2032 (a)(c)			
6.50%, 06/15/2033 (a) Six Flags Entertainment Corp., 7.25%, 05/15/2031 (a) 1,370,000 1,370,375 Station Casinos LLC, 6.63%, 03/15/2032 (a) Wyndham Hotels & Resorts, Inc., 4.38%, 08/15/2028 (a) 1,475,000 1,439,942 Wynn Resorts Finance LLC, 7.13%, 02/15/2031 (a)(c) Media - 8.5% Cable One, Inc., 4.00%, 11/15/2030 (Acquired 12/4/2020 - 5/20/2025, Cost \$5,741,921) (a)(c) (d) CCO Holdings LLC 6.38%, 09/01/2029 (a) 4.75%, 03/01/2030 (a)(b) CSC Holdings LLC 3.38%, 02/15/2031 (a)(b) 4.50%, 11/15/2031 (a)(b) Directy Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,850,000 5,840,630		2,002,000	_ ,,,,,	
Six Flags Entertainment Corp., 7.25%, 05/15/2031 (a) 1,370,000 1,370,375 Station Casinos LLC, 6.63%, 03/15/2032 (a) 1,490,000 1,530,641 Wyndham Hotels & Resorts, Inc., 4.38%, 08/15/2028 (a) 1,475,000 1,439,942 Wynn Resorts Finance LLC, 7.13%, 02/15/2031 (a)(c) 2,700,000 2,907,017 33,081,350				
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	·	1,957,000	2,015,524	
Station Casinos LLC, 6.63%, 03/15/2032 (a) 1,490,000 1,530,641 Wyndham Hotels & Resorts, Inc., 4.38%, 08/15/2028 (a) 1,475,000 1,439,942 Wynn Resorts Finance LLC, 7.13%, 02/15/2031 (a)(c) 2,700,000 2,907,017 Media - 8.5% Cable One, Inc., 4.00%, 11/15/2030 (Acquired 12/4/2020 - 5/20/2025, Cost \$5,741,921) (a)(c) (d) 6,640,000 5,625,611 CCO Holdings LLC 6.38%, 09/01/2029 (a) 5,170,000 5,241,062 4.75%, 03/01/2030 (a)(b) 9,475,000 9,993,830 CSC Holdings LLC 3.38%, 02/15/2031 (a)(b) 10,093,000 6,509,432 4.50%, 11/15/2031 (a)(b) 10,093,000 6,509,432 4.50%, 11/15/2031 (a)(b) 11,889,634 Directy Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,850,000 5,840,630		1,370,000	1,370,375	
1,475,000 1,439,942				
$ \begin{array}{c} \text{Wynn Resorts Finance LLC, 7.13\%, 02/15/2031} \\ \text{(a)(c)} & 2,700,000 & 2,907,017 \\ \hline 33,081,350 \\ \hline \\ \textbf{Media - 8.5\%} \\ \textbf{Cable One, Inc., 4.00\%, 11/15/2030 (Acquired 12/4/2020 - 5/20/2025, Cost $5,741,921) (a)(c) \\ \text{(d)} & 6,640,000 & 5,625,611 \\ \hline \textbf{CCO Holdings LLC} \\ \textbf{6.38\%, 09/01/2029 (a)} & 5,170,000 & 5,241,062 \\ \textbf{4.75\%, 03/01/2030 (a)(b)} & 9,475,000 & 9,093,830 \\ \hline \textbf{CSC Holdings LLC} \\ \textbf{3.38\%, 02/15/2031 (a)(b)} & 10,093,000 & 6,509,432 \\ \textbf{4.50\%, 11/15/2031 (a)(b)} & 18,284,000 & 11,889,634 \\ \hline \textbf{Directv Financing LLC, 10.00\%, 02/15/2031 (a)(b)} & 5,850,000 & 5,840,630 \\ \hline \end{array} $		1 475 000	1 420 042	
(a)(c) 2,700,000 2,907,017 33,081,350 Media - 8.5% Cable One, Inc., 4.00%, 11/15/2030 (Acquired 12/4/2020 - 5/20/2025, Cost \$5,741,921) (a)(c) (d) 6,640,000 5,625,611 CCO Holdings LLC 6.38%, 09/01/2029 (a) 5,170,000 5,241,062 4.75%, 03/01/2030 (a)(b) 9,475,000 9,093,830 CSC Holdings LLC 3.38%, 02/15/2031 (a)(b) 10,093,000 6,509,432 4.50%, 11/15/2031 (a)(b) 10,093,000 11,889,634 Directy Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,850,000 5,840,630		1,4/3,000	1,439,942	
Media - 8.5% Cable One, Inc., 4.00%, 11/15/2030 (Acquired 12/4/2020 - 5/20/2025, Cost \$5,741,921) (a)(c) 6,640,000 5,625,611 CCO Holdings LLC 5,170,000 5,241,062 4.75%, 03/01/2039 (a)(b) 9,475,000 9,093,830 CSC Holdings LLC 3.38%, 02/15/2031 (a)(b) 10,093,000 6,509,432 4.50%, 11/15/2031 (a)(b) 18,284,000 11,889,634 Directy Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,850,000 5,840,630		2,700,000		
Cable One, Inc., 4.00% , $11/15/2030$ (Acquired 12/4/2020 - $5/20/2025$, Cost \$5,741,921) (a)(c) (d) (6,640,000) 5,625,611 (CCO Holdings LLC 5.38%, 09/01/2029 (a) 5,170,000 5,241,062 4.75%, 03/01/2030 (a)(b) 9,475,000 9,093,830 (CSC Holdings LLC 3.38%, 02/15/2031 (a)(b) 10,093,000 6,509,432 4.50%, $11/15/2031$ (a)(b) 18,284,000 11,889,634 Directy Financing LLC, 10.00% , $02/15/2031$ (a)(b) 5,850,000 5,840,630		-	33,081,350	
Cable One, Inc., 4.00% , $11/15/2030$ (Acquired 12/4/2020 - $5/20/2025$, Cost \$5,741,921) (a)(c) (d) (6,640,000) 5,625,611 (CCO Holdings LLC 5.38%, 09/01/2029 (a) 5,170,000 5,241,062 4.75%, 03/01/2030 (a)(b) 9,475,000 9,093,830 (CSC Holdings LLC 3.38%, 02/15/2031 (a)(b) 10,093,000 6,509,432 4.50%, $11/15/2031$ (a)(b) 18,284,000 11,889,634 Directy Financing LLC, 10.00% , $02/15/2031$ (a)(b) 5,850,000 5,840,630	Media - 8.5%			
CCO Holdings LLC 5,170,000 5,241,062 6.38%, 09/01/2029 (a) 5,170,000 5,241,062 4.75%, 03/01/2030 (a)(b) 9,475,000 9,093,830 CSC Holdings LLC 3.38%, 02/15/2031 (a)(b) 10,093,000 6,509,432 4.50%, 11/15/2031 (a)(b) 18,284,000 11,889,634 Directv Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,850,000 5,840,630	Cable One, Inc., 4.00%, 11/15/2030 (Acquired	C C40 000	5 (05 (11	
6.38%, 09/01/2029 (a) 5,170,000 5,241,062 4.75%, 03/01/2030 (a)(b) 9,475,000 9,093,830 CSC Holdings LLC 3.38%, 02/15/2031 (a)(b) 10,093,000 6,509,432 4.50%, 11/15/2031 (a)(b) 18,284,000 11,889,634 Directv Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,850,000 5,840,630		6,640,000	5,625,611	
4.75%, 03/01/2030 (a)(b) 9,475,000 9,093,830 CSC Holdings LLC 10,093,000 6,509,432 3.38%, 02/15/2031 (a)(b) 10,093,000 11,889,634 4.50%, 11/15/2031 (a)(b) 18,284,000 11,889,634 Directv Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,850,000 5,840,630	<u> </u>	5,170,000	5,241,062	
3.38%, 02/15/2031 (a)(b) 10,093,000 6,509,432 4.50%, 11/15/2031 (a)(b) 18,284,000 11,889,634 Directv Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,850,000 5,840,630	4.75%, 03/01/2030 (a)(b)			
4.50%, 11/15/2031 (a)(b) 18,284,000 11,889,634 Directv Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,850,000 5,840,630	· · · · · · · · · · · · · · · · · · ·	10 002 000	6 500 422	
Directv Financing LLC, 10.00%, 02/15/2031 (a)(b) 5,850,000 5,840,630				
DISH Network Corp., 11.75%, 11/15/2027 (a)(b) 13,401,000 14,181,418				
	DISH Network Corp., 11.75%, 11/15/2027 (a)(b)	13,401,000	14,181,418	

Midcontinent Communications, 8.00%,		
08/15/2032 (a)(b)	2,665,000	2,745,531
Virgin Media Secured Finance PLC, 4.50%,	_,000,000	2 , , , , , , , , ,
08/15/2030 (a)(b)	4,675,000	4,407,756
VZ Secured Financing BV, 5.00%, 01/15/2032 (a)	3,223,000	2,915,794
		68,450,698
Media Content - 0.5%		
Discovery Communications LLC, 4.13%,		
05/15/2029	3,000,000	2,887,500
Warnermedia Holdings, Inc., 4.28%, 03/15/2032	1 500 000	1 274 275
(c)	1,500,000	1,374,375
		4,261,875
Metals & Mining - 0.8%		
Champion Iron Canada, Inc., 7.88%, 07/15/2032		
	1,640,000	1,714,581
Cleveland-Cliffs, Inc. 4.63%, 03/01/2029 (a)	2,950,000	2,841,840
7.00%, 03/15/2032 (a)(c)	1,530,000	1,545,378
7.007.6, 03/13/2032 (7/)	1,000,000	6,101,799
Oil Gas Transportation & Distribution - 15.4%		
AltaGas Ltd., 7.20% to 10/15/2034 then 5 yr.		
CMT Rate + 3.57%, 10/15/2054 (a)(b)	7,197,000	7,444,670
Antero Midstream Partners LP, 5.38%, 06/15/2029 (a)(b)	5,400,000	5,381,820
Beazer Homes USA, Inc., 7.50%, 03/15/2031 (a)	3,400,000	3,361,620
(b)	3,125,000	3,166,431
Buckeye Partners LP, 4.13%, 12/01/2027 (b)	3,655,000	3,613,667
Enbridge, Inc. 7.38% to 01/15/2028 then 5 yr. CMT Rate +		
3.71%, 01/15/2083	825,000	857,336
7.63% to 01/15/2033 then 5 yr. CMT Rate +	0_0,000	007,000
4.42%, 01/15/2083 (b)	8,790,000	9,526,075
Energy Transfer LP, 7.58% (3 mo. Term SOFR +		
3.28%), 11/01/2066 ^(b)	9,500,000	9,468,894
Enterprise Products Operating LLC 5,25% to 08/16/2027 then 3 mo. Term SOFR +		
3.29%, 08/16/2077	1,460,000	1,458,376
5.38% to 02/15/2028 then 3 mo. Term SOFR +	1,100,000	1,100,070
2.83%, 02/15/2078 ^(c)	8,516,000	8,456,908
Excelerate Energy LP, 8.00%, 05/15/2030 (a)	2,782,000	2,960,994
Genesis Energy LP, 7.88%, 05/15/2032 (c)	4,783,000	4,986,536
Kinetik Holdings LP, 5.88%, 06/15/2030 (a)(b)(c) Parkland Corp., 4.50%, 10/01/2029 (a)(b)	4,440,000 3,247,000	4,466,391 3,163,528
Plains All American Pipeline LP, 8.58% (3 mo.	3,247,000	3,103,326
Term SOFR + 4.37%), Perpetual (b)	13,765,000	13,787,280
South Bow Canadian Infrastructure Holdings Ltd.,		
7.50% to 03/01/2035 then 5 yr. CMT Rate +		
3.67%, 03/01/2055 (b) Suburban Propaga Partners I P. 5 00%	6,750,000	7,166,430
Suburban Propane Partners LP, 5.00%, 06/01/2031 (a)(b)(c)	4,389,000	4,175,718
Summit Midstream Holdings LLC, 8.63%,	4,505,000	4,175,710
10/31/2029 (a)(b)	2,688,000	2,701,271
Sunoco LP		
4.50%, 05/15/2029 (b)(c)	1,981,000	1,933,305
5.63%, 03/15/2031 (a) Tellerong Energy Portners LP 6.00%, 13/31/2030	274,000	272,023
Tallgrass Energy Partners LP, 6.00%, 12/31/2030 (a)(b)	4,339,000	4,286,455

Transcanada Trust, 5.60% to 03/07/2032 then 5 yr.			
CMT Rate + 3.99%, 03/07/2082 (b)(c)		6,755,000	6,693,521
USA Compression Partners LP, 6.25%,			
10/01/2033 (a)		2,889,000	2,902,462
Venture Global Calcasieu Pass LLC, 6.25%, 01/15/2030 (a)(b)		4,005,000	4,175,084
Venture Global LNG, Inc.		4,005,000	4,175,004
7.00%, 01/15/2030 (a)(c)		2,750,000	2,842,221
8.38%, 06/01/2031 (a)(c)		1,885,000	1,978,575
Venture Global Plaquemines LNG LLC		1 004 000	1 200 060
7.50%, 05/01/2033 (a) 6.50%, 01/15/2034 (a)		1,094,000 1,636,000	1,208,860 1,721,592
Whistler Pipeline LLC, 5.95%, 09/30/2034 (a)(c)		2,950,000	3,041,235
1 police 1 police 220,000 / 5,000 / 200 / 5		_,,,,,,,,,	123,837,658
Real Estate - 6.9%			
American Assets Trust LP, 6.15%, 10/01/2034 (c)		2,762,000	2,811,557
Arbor Realty SR, Inc., 7.88%, 07/15/2030 (a) Brandywine Operating Partnership LP		1,640,000	1,724,336
8.88%, 04/12/2029 (b)(c)		3,038,000	3,297,245
6.13%, 01/15/2031		1,320,000	1,318,350
EPR Properties, 3.60%, 11/15/2031 (c)		3,100,000	2,861,653
Global Net Lease, Inc., 3.75%, 12/15/2027 (a)(b)		1,510,000	1,465,778
Iron Mountain, Inc.			
4.88%, 09/15/2029 (Acquired 2/10/2021 - 2/11/2021, Cost \$2,995,616) (a)(b)(d)		2,950,000	2,903,967
6.25%, 01/15/2033 (a)(b)		3,380,000	3,448,168
Ladder Capital Finance Corp., 7.00%, 07/15/2031			
(a)		2,620,000	2,745,582
Lamar Media Corp., 4.00%, 02/15/2030 (b) Millrose Properties, Inc., 6.38%, 08/01/2030 (a)		3,050,000 1,973,000	2,919,849 2,006,521
		1,7/3,000	
MPT Operating Partnership LP		, ,	2,000,021
MPT Operating Partnership LP 0.99%, 10/15/2026	EUR	5,000,000	5,596,859
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b)	EUR		
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%,	EUR	5,000,000 2,675,000	5,596,859 2,842,554
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b)	EUR	5,000,000	5,596,859
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%,	EUR	5,000,000 2,675,000 1,344,000	5,596,859 2,842,554 1,385,542
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b)	EUR	5,000,000 2,675,000	5,596,859 2,842,554
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%,	EUR	5,000,000 2,675,000 1,344,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(e) 4.95%, 10/01/2029	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(e) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b)	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(e) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(e) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b)	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(c) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c)	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(e) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c) XHR LP, 4.88%, 06/01/2029 (a)	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417 1,457,485
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(c) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c) XHR LP, 4.88%, 06/01/2029 (a)	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000 1,488,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417 1,457,485 55,417,732
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(e) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c) XHR LP, 4.88%, 06/01/2029 (a)	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417 1,457,485
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(c) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c) XHR LP, 4.88%, 06/01/2029 (a) Specialty Retail - 0.5% Kohl's Corp., 10.00%, 06/01/2030 (a)	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000 1,488,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417 1,457,485 55,417,732
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(c) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c) XHR LP, 4.88%, 06/01/2029 (a)	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000 1,488,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417 1,457,485 55,417,732
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(e) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c) XHR LP, 4.88%, 06/01/2029 (a) Specialty Retail - 0.5% Kohl's Corp., 10.00%, 06/01/2030 (a) Support-Services - 0.4% Grand Canyon University, 5.13%, 10/01/2028	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000 1,488,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417 1,457,485 55,417,732 4,346,204
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(c) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c) XHR LP, 4.88%, 06/01/2029 (a) Specialty Retail - 0.5% Kohl's Corp., 10.00%, 06/01/2030 (a) Support-Services - 0.4% Grand Canyon University, 5.13%, 10/01/2028 Telecommunication Services - 9.3%	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000 1,488,000 4,000,000 3,250,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417 1,457,485 55,417,732 4,346,204
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(e) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c) XHR LP, 4.88%, 06/01/2029 (a) Specialty Retail - 0.5% Kohl's Corp., 10.00%, 06/01/2030 (a) Support-Services - 0.4% Grand Canyon University, 5.13%, 10/01/2028 Telecommunication Services - 9.3% Altice France SA, 5.50%, 01/15/2028 (a)(b)	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000 1,488,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417 1,457,485 55,417,732 4,346,204
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(e) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c) XHR LP, 4.88%, 06/01/2029 (a) Specialty Retail - 0.5% Kohl's Corp., 10.00%, 06/01/2030 (a) Support-Services - 0.4% Grand Canyon University, 5.13%, 10/01/2028 Telecommunication Services - 9.3% Altice France SA, 5.50%, 01/15/2028 (a)(b) Bell Telephone Co. of Canada, 6.88% to	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000 1,488,000 4,000,000 3,250,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417 1,457,485 55,417,732 4,346,204
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(e) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c) XHR LP, 4.88%, 06/01/2029 (a) Specialty Retail - 0.5% Kohl's Corp., 10.00%, 06/01/2030 (a) Support-Services - 0.4% Grand Canyon University, 5.13%, 10/01/2028 Telecommunication Services - 9.3% Altice France SA, 5.50%, 01/15/2028 (a)(b)	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000 1,488,000 4,000,000 3,250,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417 1,457,485 55,417,732 4,346,204
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(c) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c) XHR LP, 4.88%, 06/01/2029 (a) Specialty Retail - 0.5% Kohl's Corp., 10.00%, 06/01/2030 (a) Support-Services - 0.4% Grand Canyon University, 5.13%, 10/01/2028 Telecommunication Services - 9.3% Altice France SA, 5.50%, 01/15/2028 (a)(b) Bell Telephone Co. of Canada, 6.88% to 09/15/2030 then 5 yr. CMT Rate + 2.39%, 09/15/2055 (b)(c) C&W Senior Finance Ltd., 9.00%, 01/15/2033 (a)	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000 1,488,000 4,000,000 3,250,000 4,161,000 4,073,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417 1,457,485 55,417,732 4,346,204 3,198,053 3,661,680 4,225,500
0.99%, 10/15/2026 8.50%, 02/15/2032 (a)(b) Park Intermediate Holdings LLC, 7.00%, 02/01/2030 (a)(b) Piedmont Operating Partnership LP, 6.88%, 07/15/2029 (b) Service Properties Trust 0.00%, 09/30/2027 (a)(e) 4.95%, 10/01/2029 4.38%, 02/15/2030 (b) Starwood Property Trust, Inc., 7.25%, 04/01/2029 (a)(c) XHR LP, 4.88%, 06/01/2029 (a) Specialty Retail - 0.5% Kohl's Corp., 10.00%, 06/01/2030 (a) Support-Services - 0.4% Grand Canyon University, 5.13%, 10/01/2028 Telecommunication Services - 9.3% Altice France SA, 5.50%, 01/15/2028 (a)(b) Bell Telephone Co. of Canada, 6.88% to 09/15/2030 then 5 yr. CMT Rate + 2.39%, 09/15/2055 (b)(c)	EUR	5,000,000 2,675,000 1,344,000 3,456,000 1,837,000 5,315,000 4,456,000 2,735,000 1,488,000 4,000,000 3,250,000 4,161,000	5,596,859 2,842,554 1,385,542 3,657,798 1,620,980 4,686,193 3,792,898 2,874,417 1,457,485 55,417,732 4,346,204 3,198,053 3,661,680

EchoStar Corp., 6.75% 11/30/2025 (c)	10,405,475	10,740,531
Frontier Communications Holdings LLC, 8.63%,	4 22 7 000	4.464.000
03/15/2031 (a)(b)	4,235,000	4,464,800
Iliad Holding SASU, 8.50%, 04/15/2031 (a)(b)	1,500,000	1,608,729
LCPR Senior Secured Financing DAC 6.75%, 10/15/2027 (a)(b)	1,531,000	918,600
5.13%, 07/15/2029 (a)	7,129,000	3,956,595
Level 3 Financing, Inc.	7,129,000	3,930,393
3.75%, 07/15/2029 (a)	3,100,000	2,642,413
6.88%, 06/30/2033 (a)(b)	8,474,000	8,636,794
Liberty Costa Rica Senior Secured Finance,	- , ,	-,,,
10.88%, 01/15/2031 (a)(b)	1,800,000	1,921,086
Optics Bidco SpA, 6.38%, 11/15/2033 (a)(b)	1,826,000	1,812,276
Rogers Communications, Inc., 7.13% to		
04/15/2035 then 5 yr. CMT Rate + 2.62%,		
04/15/2055 (c)	4,365,000	4,627,572
Telecom Italia Capital SA, 6.38%, 11/15/2033 (b)	2,860,000	3,003,706
TELUS Corp., 7.00% to 10/15/2035 then 5 yr.	2 202 000	2.460.202
CMT Rate + 2.71%, 10/15/2055	3,283,000	3,460,292
Uniti Group LP 10.50%, 02/15/2028 (a)	1,595,348	1,680,221
6.50%, 02/15/2029 (a)	2,365,000	2,220,880
Windstream Escrow LLC, 8.25%, 10/01/2031 (a)	2,303,000	2,220,660
(b)	8,266,000	8,562,394
		75,174,634
Transportation - 0.1%		
BNSF Funding Trust I, 6.61% to 01/15/2026 then		
3 mo. LIBOR US + 2.35%, 12/15/2055 (b)(f)	675,000	674,148
Utility - 11.4%		
AES Corp., 6.95% to 07/15/2030 then 5 yr. CMT	0.7740.000	0.507.501
Rate + 2.89%, 07/15/2055 (b)	8,760,000	8,587,591
AES Panama Generation Holdings SRL, 4.38%, 05/31/2030 (a)	1,606,951	1,518,569
American Electric Power Co., Inc.	1,000,931	1,516,509
6.95% to 12/15/2034 then 5 yr. CMT Rate +		
2.68%, 12/15/2054 (b)(c)	3,387,000	3,667,981
7.05% to 12/15/2029 then 5 yr. CMT Rate +	-,,	-,,
2.75%, 12/15/2054 (b)	1,380,000	1,442,996
Atlantica Sustainable Infrastructure Ltd., 4.13%,		
06/15/2028 (a)(b)	2,596,000	2,538,861
Calpine Corp., 5.13%, 03/15/2028 (a)(c)	4,605,000	4,607,477
CenterPoint Energy, Inc., 6.85% to 02/15/2035		
then 5 yr. CMT Rate + 2.95%, 02/15/2055 (b)	7,225,000	7,667,654
Clearway Energy Operating LLC, 3.75%,	1 007 000	1 741 440
02/15/2031 (a)(b) Edicon International 7 889/ to 06/15/2020 then 5	1,897,000	1,741,442
Edison International, 7.88% to 06/15/2029 then 5 yr. CMT Rate + 3.66%, 06/15/2054	1,616,000	1,648,570
Emera, Inc., 6.75% to 06/15/2026 then 3 mo.	1,010,000	1,070,370
LIBOR US + 5.44%, 06/15/2076 (b)(f)	7,600,000	7,639,239
Entergy Corp., 7.13% to 12/01/2029 then 5 yr.	.,,	.,,
CMT Rate + 2.67%, 12/01/2054 (c)	5,620,000	5,872,271
Evergy, Inc., 6.65% to 06/01/2030 then 5 yr. CMT		
Rate + 2.56%, 06/01/2055 (b)	2,995,000	3,067,129
Ferrellgas LP, 5.88%, 04/01/2029 (a)	6,315,000	5,877,646
NiSource, Inc., 6.38% to 03/31/2035 then 5 yr.		
CMT Rate + 2.53%, 03/31/2055	640,000	663,095
NRG Energy, Inc., 6.00%, 02/01/2033 (a)(b)	3,000,000	3,046,887
PG&E Corp., 7.38% to 03/15/2030 then 5 yr. CMT Rate + 3.88%, 03/15/2055 (b)	11 255 000	11 662 072
CIVII Nate = 3.00/0, U3/13/2033 (*/	11,355,000	11,663,073

Sempra		
6.88% to 10/01/2029 then 5 yr. CMT Rate +		
2.79%, 10/01/2054	1,535,000	1,589,024
6.55% to 04/01/2035 then 5 yr. CMT Rate +		
2.14%, 04/01/2055 (c)	7,895,000	8,069,740
Sierra Pacific Power Co., 6.20% to 12/15/2030		
then 5 yr. CMT Rate + 2.55%, 12/15/2055	1,089,000	1,090,089
Vistra Operations Company, LLC		
5.63%, 02/15/2027 (a)(b)	4,075,000	4,075,308
7.75%, 10/15/2031 (a)(b)	1,300,000	1,375,699
XPLR Infrastructure Operating Partners LP,		
7.25%, 01/15/2029 (a)(b)	4,206,000	4,317,505
	•	91,767,846
TOTAL CORPORATE CREDIT (Cost \$556,443,342)	•	566,708,873
·	•	

SECURITIZED CREDIT - 38.8%	Par	Value
Commercial Mortgage-Backed Securities - 6.6%		
ACAM Ltd.		
Series 2019-FL1, Class D, 7.01% (1 mo. Term		
SOFR + 2.86%), 11/17/2034, (2.75% Floor) (a)	1,902,000	1,886,319
Series 2019-FL1, Class E, 7.26% (1 mo. Term		
SOFR + 3.11%), 11/17/2034, (3.00% Floor) (a)	2,098,000	2,071,362
ACREC Trust		
Series 2025-FL3, Class D, 7.18% (1 mo. Term		
SOFR + 3.04%), 08/18/2042, (3.04% Floor) (a)	500,000	490,797
Series 2025-FL3, Class E, 7.93% (1 mo. Term		
SOFR + 3.79%), 08/18/2042, (3.79% Floor) (a)	250,000	243,102
BAMLL Commercial Mortgage Securities Trust,	•	•
Series 2021-JACX, Class F, 9.27% (1 mo.		
Term SOFR + 5.11%), 09/15/2038, (5.00%		
Floor) (a)	5,000,000	4,414,262
BBCMS Mortgage Trust, Series 2021-AGW,	, ,	, ,
Class G, 9.06% (1 mo. Term SOFR + 4.91%),		
06/15/2036, (4.80% Floor) (a)	4,000,000	3,342,907
Beast Mortgage Trust, Series 2021-1818, Class F,	, ,	, ,
8.72% (1 mo. Term SOFR + 4.56%),		
03/15/2036, (4.70% Floor) (a)	1,250,000	112,500
BX Trust, Series 2025-VLT6, Class E, 7.34% (1	_,,	,
mo. Term SOFR + 3.19%), 03/15/2042, (3.19%		
Floor) (a)	1,000,000	996,570
Federal Home Loan Mortgage Corporation, Series	_,,	22 -,
K-152, Class X3, 4.48%, 11/25/2055 (g)(h)	5,250,000	1,275,327
GS Mortgage Securities Corp. II, Series 2020-	2,223,000	-,,
GC47, Class F, 2.57%, 05/12/2053 (a)(h)	3,500,000	2,049,040
Hilton USA Trust	2,000,000	_,,,,,,,,,
Series 2016-HHV, Class E, 4.33%, 11/05/2038		
(a)(h)	11,000,000	10,824,177
Series 2016-SFP, Class C, 4.12%, 11/05/2035 (a)	581,000	146,702
Series 2016-SFP, Class D, 4.93%, 11/05/2035 (a)	1,929,000	197,120
Series 2016-SFP, Class E, 5.52%, 11/05/2035 (a)	1,300,000	106,844
JP Morgan Chase Commercial Mortgage Securities Trust		
Series 2007-LD12, Class AJ, 6.56%, 02/15/2051		
(h)	15,741	15,879
Series 2021-1440, Class F, 9.12% (1 mo. Term		
SOFR + 4.96%), 03/15/2036, (4.85% Floor) (a)	2,586,000	530,647
(i) KIND Trust	2,380,000	330,047
Series 2021-KIND, Class E, 7.52% (1 mo. Term SOFR + 3.36%), 08/15/2038, (3.25% Floor) (a)	1 407 700	1 470 002
SOFR + 3.30%), 08/13/2038, (3.23% F100r) (4) Series 2021-KIND, Class F, 8.22% (1 mo. Term	1,487,782	1,470,083
SOFR + 4.06%), 08/15/2038, (3.95% Floor) (a)	3,331,912	2 205 017
	3.331.912	3,305,917

Last Mile Logistics Pan Euro Finance, Series 1A, Class E, 4.73% (3 mo. EURIBOR + 2.70%), 08/17/2033, (2.70% Floor) (a)	EUR	1,192,955	1,401,110
Last Mile Securities, Series 2021-1A, Class F, 7.03% (3 mo. EURIBOR + 5.00%), 08/17/2031, (5.00% Floor), (9.00% Cap) (a)	EUR	2,037,581	2,394,912
Morgan Stanley ABS Capital I, Inc., Series 2024- NSTB, Class D, 4.27%, 09/24/2057 (a)(h)		1,000,000	927,625
Morgan Stanley Capital I Trust, Series 2017-HR2, Class D, 2.73%, 12/15/2050		3,000,000	2,695,965
Taurus CMBS, Series 2021-UK4X, Class E, 7.09% (SONIA + 3.10%), 08/17/2031, (3.10% Floor)	GBP	644,923	868,384
TPG Real Estate Finance Issuer Ltd., Series 2021- FL4, Class E, 8.61% (1 mo. Term SOFR +	GDI	011,525	000,501
4.46%), 03/15/2038, (4.35% Floor) (a) UK Logistics		4,000,000	3,979,093
Series 2024-1A, Class D, 7.99% (SONIA + 4.00%), 05/17/2034, (4.00% Floor) (a) Series 2024-1A, Class E, 8.99% (SONIA +	GBP	504,000	681,734
5.00%), 05/17/2034, (5.00% Floor) (a) VMC Finance LLC	GBP	1,874,000	2,530,620
Series 2021-FL4, Class D, 7.75% (1 mo. Term SOFR + 3.61%), 06/16/2036, (3.06% Floor) (a)		893,000	837,187
Series 2021-FL4, Class E, 8.20% (1 mo. Term SOFR + 4.06%), 06/16/2036, (3.61% Floor) (a) Wachovia Bank Commercial Mortgage Trust,		3,107,000	2,788,532
Series 2006-C28, Class E, 5.79%, 10/15/2048 (h)		427,053	426,017 53,010,734
			33,010,731
Commercial Real Estate - 2.3% 111 Wall Street, 5.00%, 01/31/2026 (Acquired 11/1/2024, Cost \$9,461,985) (d)(i)		9,549,981	9,473,581
125 West End Office Mezz LLC, 14.83% (1 mo. Term SOFR + 10.50%), 03/12/2026 (Acquired 3/11/2021 - 4/4/2025, Cost \$3,648,430) (d)(e)(i)		3,654,003	1,439,677
575 LEXINGTON JUNIOR MEZZ, 29.33%, 06/18/2026 (Acquired 3/17/2021 - 9/12/2025, Cost \$4,879,127) (d)(e)(i)		0 467 509	2.059.024
575 LEXINGTON SENIOR MEZZ, 10.75%, 06/18/2026 (Acquired 9/20/2023 - 8/29/2025,		9,467,598	3,058,034
Cost \$3,870,358) (d)(i)		4,053,672	4,053,672 18,024,964
Interest-Only Securities - 0.1%			
Government National Mortgage Association,			
Series 2010-132, Class IO, 0.41%, 11/16/2052		179 416	447
(g)(h) JP Morgan Mortgage Trust Series 2014-5, Class AX4, 0.10%, 10/25/2029 (a)		179,416	447
(g)(h) JP Morgan Mortgage Trust Series 2014-5, Class AX4, 0.10%, 10/25/2029 (a) (g)(h) Series 2015-4, Class 2X1, 0.24%, 06/25/2045 (a)		691,413	809
(g)(h) JP Morgan Mortgage Trust Series 2014-5, Class AX4, 0.10%, 10/25/2029 (a) (g)(h) Series 2015-4, Class 2X1, 0.24%, 06/25/2045 (a) (g)(h) Series 2021-INV1, Class AX1, 0.22%,		691,413 30,828,786	809 234,185
(g)(h) JP Morgan Mortgage Trust Series 2014-5, Class AX4, 0.10%, 10/25/2029 (a) (g)(h) Series 2015-4, Class 2X1, 0.24%, 06/25/2045 (a) (g)(h)		691,413	809
(g)(h) JP Morgan Mortgage Trust Series 2014-5, Class AX4, 0.10%, 10/25/2029 (a) (g)(h) Series 2015-4, Class 2X1, 0.24%, 06/25/2045 (a) (g)(h) Series 2021-INV1, Class AX1, 0.22%, 10/25/2051 (a)(g)(h)		691,413 30,828,786	809 234,185

N. 1. Manter a Transf Contact 1007 O. Olaza IO.		
Vendee Mortgage Trust, Series 1997-2, Class IO, 0.00%, 06/15/2027 (e)(g)(h)	669,361	1
0.0076, 0.07.20.20.20.	,	954,888
0.4 0.00/		
Other - 0.9% FIGRE Trust		
Series 2024-HE3, Class D, 6.53%, 07/25/2054 (a)(h)	1,000,000	1,013,285
(a)(h) Series 2024-HE3, Class E, 7.55%, 07/25/2054 (a)(h)	500,000	500,682
(a)(ii) Series 2024-HE3, Class F, 9.26%, 07/25/2054 (a) (h)	500,000	540,753
Series 2024-HE4, Class E, 6.81%, 09/25/2054 (a)(h)	500,000	485,308
Series 2024-HE4, Class F, 8.48%, 09/25/2054 (a) (h)	500,000	518,834
Series 2025-PF1, Class E, 8.80%, 06/25/2055 (a) (h)	1,000,000	1,067,810
Lehman ABS Manufactured Housing Contract Trust, Series 2001-B, Class M1, 6.63%, 04/15/2040 (h)	1,044,890	1,044,201
Mid-State Trust X, Series 10, Class B, 7.54%,	, ,	
02/15/2036 Oakwood Mortgage Investors, Inc.	608,113	608,840
Series 2001-D, Class A4, 6.93%, 09/15/2031 (h) Series 2001-E, Class A4, 6.81%, 12/15/2031	411,357 1,637,118	167,672 1,607,241 7,554,626
Residential Mortgage-Backed Securities - 28.9%(j)		
ACRA Trust, Series 2024-NQM1, Class B1, 8.18%, 10/25/2064 (a)(h)	1,500,000	1,523,533
Alternative Loan Trust		
Series 2006-19CB, Class A9, 4.97% (1 mo. Term SOFR + 0.81%), 08/25/2036, (0.70%		
Floor), (6.00% Cap) Series 2006-23CB, Class 2A7, 11.31% (-4 x 1	1,714,875	723,559
mo. Term SOFR + 27.94%), 08/25/2036,		
(0.00% Floor), (28.40% Cap) (k) Series 2006-29T1, Class 2A5, 6.00%,	1,193,269	667,895
10/25/2036 Series 2006-29T1, Class 2A6, 6.50%,	1,056,207	544,755
10/25/2036	1,657,437	908,602
Series 2006-29T1, Class 3A3, 35.18% (-10 x 1 mo. Term SOFR + 77.24%), 10/25/2036,		
(0.00% Floor), (78.40% Cap) (k) Series 2006-41CB, Class 1A14, 1.08% (-1 x 1	635,711	884,197
mo. Term SOFR + 5.24%), 01/25/2037, (0.00%) Floor), (5.35% Cap) (g)(k)	6,013,747	<i>4</i> 22.700
Series 2006-41CB, Class 1A7, 6.00%,	, ,	622,799
01/25/2037 Series 2006-41CB, Class 2A12, 6.00%,	967,028	457,199
01/25/2037 Series 2006-41CB, Class 2A14, 6.00%,	8,850,400	4,191,517
01/25/2037	1,078,646	510,843
Series 2006-41CB, Class 2A17, 6.00%, 01/25/2037	1,054,833	499,565
Series 2006-45T1, Class 2A5, 6.00%, 02/25/2037	2,030,603	1,031,362
Series 2007-12T1, Class A22, 5.75%,		
06/25/2037	1,653,582	660,367
Series 2007-15CB, Class A2, 5.75%, 07/25/2037	794,787 731,587	425,568 301 727
Series 2007-15CB, Class A5, 5.75%, 07/25/2037	731,587	391,727

Series 2007-16CB, Class 4A5, 4.77% (1 mo.			
Term SOFR + 0.61%), $08/25/2037$, (0.50%)		2 225 222	1 000 515
Floor), (7.00% Cap) Series 2007-2CB, Class 2A11, 4.67% (1 mo.		3,325,899	1,993,517
Term SOFR + 0.51%), 03/25/2037, (0.40%			
Floor), (5.75% Cap)		2,191,790	749,437
Series 2007-HY6, Class A1, 4.69% (1 mo. Term		_,_,,,,	,,
SOFR + 0.53%), 08/25/2047, (0.42% Floor)		1,758,023	1,469,952
Series 2007-OA3, Class 1A1, 4.55% (1 mo.			
Term SOFR + 0.39%), 04/25/2047, (0.28%			
Floor)		5,130,638	4,542,744
Bellemeade Re Ltd., Series 2024-1, Class M1C,			
8.31% (30 day avg SOFR US + 3.95%), 08/25/2034, (3.90% Floor) ^(a)		1,000,000	1,034,561
BRAVO Residential Funding Trust		1,000,000	1,054,501
Series 2022-NQM3, Class A3, 5.50%,			
07/25/2062 (a)(h)		1,289,493	1,310,672
Series 2023-NQM5, Class B1, 7.31%,			
06/25/2063 (a)(h)		1,000,000	998,388
BVRT LLC, Series 2021-6F, Class A1, 2.75%,		0.60.01.4	00.5.00.5
12/30/2027 (a)		960,014	925,025
Caister Finance DAC Series 1A, Class D, 7.88% (SONIA + 3.90%),			
08/17/2035, (0.00% Floor) (a)	GBP	1,134,000	1,525,567
Series 1A, Class E, 9.73% (SONIA + 5.75%),		-,,	-,,
08/17/2035, (0.00% Floor) (a)	GBP	1,140,000	1,526,418
Cascade Funding Mortgage Trust, Series 2024-			
HB13, Class M2, 3.00%, 05/25/2034 (a)(h)		1,100,000	1,055,743
Cascade MH Asset Trust			
Series 2021-MH1, Class B2, 5.57%, 02/25/2046 (a)		500,000	437,982
Series 2024-MH1, Class B1, 7.50%, 11/25/2056		1.15.000	140.610
(a)(h) Series 2024-MH1, Class B2, 8.35%, 11/25/2056		147,000	149,610
(a)(h)		154,000	150,504
Chase Mortgage Finance Corp.			
Series 2005-A2, Class 3A2, 4.43%, 01/25/2036		540,734	463,710
(h) Series 2007-A1, Class 11M1, 4.62%, 03/25/2037		540,754	405,710
(h)		1,475,596	1,355,521
CHNGE Mortgage Trust			
Series 2022-1, Class B1, 4.55%, 01/25/2067 (a) (h)		2,500,000	2,241,184
Series 2022-1, Class M1, 3.99%, 01/25/2067 (a)			
(h)		2,700,000	2,282,964
Series 2022-2, Class B1, 4.59%, 03/25/2067 ^(a) (h)		3,000,000	2,658,929
Series 2023-2, Class M1, 8.02%, 06/25/2058 (a)			
(h) Series 2023-4, Class B1, 8.41%, 09/25/2058 ^(a)		3,500,000	3,501,325
(h)		891,000	892,796
Series 2023-4, Class M1, 8.41%, 09/25/2058 (a)		750 000	756 241
(h) Citicorp Mortgage Securities, Inc., Series 2006-5,		750,000	756,341
Class 1A11, 5.17% (1 mo. Term SOFR +			
1.01%), 10/25/2036, (0.90% Floor), (7.00%			
Cap)		262,314	213,607
Citigroup Mortgage Loan Trust, Inc.			
Series 2007-AR5, Class 1A2A, 5.02%, 04/25/2037 (h)		202 210	266.012
Series 2009-8, Class 2A2, 6.10%, 04/25/2037 (a)		282,218	266,013
(h)		4,063,718	1,838,019
Countrywide Alternative Loan Trust			

Series 2005-10CB, Class 1A1, 4.77% (1 mo.		
Term SOFR + 0.61%), 05/25/2035, (0.50% Floor), (5.50% Cap)	1,022,020	741,269
Series 2005-84, Class 2A1, 5.12%, 02/25/2036 (h)	6,944,722	6,573,853
Countrywide Home Loan Mortgage Pass Through Trust Series 2004-21, Class A10, 6.00%, 11/25/2034	27,425	27,777
Series 2006-20, Class 1A18, 4.92% (1 mo. Term	21,723	21,111
SOFR + 0.76%), 02/25/2037, (0.65% Floor), (6.00% Cap)	3,439,105	1,153,031
Series 2007-18, Class 1A1, 6.00%, 11/25/2037	149,702	61,605
Series 2007-5, Class A29, 5.50%, 05/25/2037 Credit Suisse Mortgage Capital Certificates	147,842	62,713
Series 2021-NQM1, Class B2, 3.83%, 05/25/2065 (a)(h)	1,100,000	813,887
Series 2021-NQM2, Class B2, 4.34%,		
02/25/2066 (a)(h) CRIBS Mortgage Trust, Series 2025-RTL1, Class	1,600,000	1,177,979
M1, 7.92%, 05/25/2040 (a)(h) CWABS Asset-Backed Certificates, Series 2006-	1,000,000	1,013,991
13, Class 1AF4, 3.94%, 01/25/2037 (h)	281,243	275,262
Deephaven Residential Mortgage Trust, Series 2022-2, Class B1, 4.30%, 03/25/2067 (a)(h)	3,000,000	2,471,986
Eagle Re Ltd., Series 2023-1, Class M1B, 8.31%	2,223,000	_,,
(30 day avg SOFR US + 3.95%), 09/26/2033, (3.95% Floor) (a)	5,000,000	5,150,342
EASY Trust, Series 2025-RTL1, Class A2, 8.30%, 05/25/2040 (a)(l)	1,000,000	1,005,321
Ellington Financial Mortgage Trust	1,000,000	1,000,021
Series 2024-INV2, Class B1, 7.17%, 10/25/2069 (a)(h)	1,000,000	1,006,518
Series 2025-CES4, Class B1, 7.05%, 06/25/2060 (a)(h)	500,000	503,368
Series 2025-CES4, Class B2, 8.14%, 06/25/2060 (a)(h)	500,000	503,571
Fidelis Mortgage Trust, Series 2025-RTL1, Class B, 8.95%, 02/27/2040 (a)(h)	900,000	903,932
FIGRE Trust Series 2024-HE2, Class B, 6.63%, 05/25/2054		
(a)(h)	718,668	735,996
Series 2024-HE2, Class C, 6.72%, 05/25/2054 (a)(h) (a)(h) (a)(h) (a)(h)(h)(h)(h)(h)(h)(h)(h)(h)(h)(h)(h)(h)	359,334	366,538
Series 2024-HE2, Class D, 7.20%, 05/25/2054 (a)(h) (a)(h) (a)(h) (a)(h) (a)(h)	500,000	525,136
Series 2024-HE2, Class E, 8.20%, 05/25/2054 (a)(h) (a)(h) (b)(a)(h)(a)(h)(a)(h)(a)(h)(a)(h)(h)(a)(h)(h)(h)(h)(h)(h)(h)(h)(h)(h)(h)(h)(h)	500,000	518,982
Series 2024-HE2, Class F, 9.79%, 05/25/2054 (a) (b) Series 2024 ME5, Class F, 7.010/, 10/25/2054	500,000	536,458
Series 2024-HE5, Class E, 7.01%, 10/25/2054 (a)(h) (a)(h) (a)(h) (a)(h)	1,000,000	975,931
Series 2025-HE1, Class E, 7.36%, 01/25/2055 (a)(h)	2,000,000	2,085,572
Series 2025-HE1, Class F, 8.53%, 01/25/2055 (a) (b)	500,000	512,687
First Horizon Alternative Mortgage Securities, Series 2005-FA8, Class 1A6, 4.92% (1 mo.		
Term SOFR + 0.76%), 11/25/2035, (0.65% Floor), (5.50% Cap)	1,019,529	377,354
Freddie Mac Seasoned Credit Risk Transfer Trust		•
Series 2019-4, Class M, 4.50%, 02/25/2059 (a)(h) Series 2021-1, Class M, 4.25%, 09/25/2060 (a)	4,108,000 2,386,994	3,897,474 2,301,864
Series 2022-1, Class M, 4.50%, 11/25/2061 (a)(h) FREED Mortgage Trust, Series 2024-HE1, Class	3,000,000	2,650,056
C, 6.55%, 05/25/2039 (a)	1,136,377	1,155,978

GCAT Trust		
Series 2022-NQM4, Class A2, 5.73%, 08/25/2067 (a)(l)	728,846	729,922
Series 2022-NQM4, Class A3, 5.73%, 08/25/2067 (a)(l)	364,423	364,489
Series 2022-NQM4, Class M1, 5.73%, 08/25/2067 (a)(h)	250,000	249,449
Series 2023-NQM2, Class B1, 6.93%, 11/25/2067 (a)(h)	2,258,000	2,226,782
GMACM Home Equity Loan Trust		_ , ,
Series 2005-HE3, Class A1VN, 4.77% (1 mo. Term SOFR + 0.61%), 02/25/2036, (0.50%		
Floor) Series 2005-HE3, Class A2, 4.77% (1 mo. Term	284,052	272,600
SOFR + 0.61%), 02/25/2036, (0.50% Floor), (14.00% Cap)	317,104	304,321
Series 2007-HE2, Class A2, 6.05%, 12/25/2037	211,262	209,443
(h) Series 2007-HE2, Class A3, 6.19%, 12/25/2037 (h)	406,977	404,882
GS Mortgage-Backed Securities Trust, Series	.00,077	10.,002
2022-NQM1, Class B4, 4.08%, 05/25/2062 (a) (h) (CSANAPE - 4.5 i 2006 NG2 Gl - 4.05	1,534,648	1,250,178
GSAMP Trust, Series 2006-NC2, Class A2C, 4.57% (1 mo. Term SOFR + 0.41%),		
06/25/2036, (0.30% Floor) GSR Mortgage Loan Trust	411,930	219,067
Series 2006-AR1, Class 2A4, 4.67%,	1 ((0.000	1 400 004
01/25/2036 (h) Series 2007-1F, Class 4A1, 4.57% (1 mo. Term	1,668,239	1,482,224
SOFR + 0.41%), 01/25/2037, (0.30% Floor), (7.00% Cap)	5,530,491	1,146,621
Home Equity Asset Trust, Series 2006-7, Class	3,330,431	1,140,021
2A3, 4.57% (1 mo. Term SOFR + 0.41%), 01/25/2037, (0.30% Floor)	3,145,253	2,744,638
Home RE Ltd., Series 2021-2, Class M2, 7.61% (30 day avg SOFR US + 3.25%), 01/25/2034,	,	, ,
(0.00% Floor) (a)	5,331,000	5,381,740
Imperial Fund Mortgage Trust Series 2022-NQM5, Class A1, 5.39%,		
08/25/2067 (a)(I)	503,292	503,182
Series 2022-NQM5, Class A2, 6.12%, 08/25/2067 (a)(l)	335,528	336,507
Series 2022-NQM5, Class M1, 6.25%, 08/25/2067 (a)(l)	1,026,000	1,023,732
Indymac INDA Mortgage Loan Trust	1,020,000	1,023,732
Series 2007-AR1, Class 1A1, 4.11%, 03/25/2037 (h) (h)	589,959	454,570
Series 2007-AR3, Class 1A1, 4.95%, 07/25/2037 (h)	1,346,630	1,189,153
Irwin Home Equity Loan Trust, Series 2006-1, Class 2A3, 6.27%, 09/25/2035 (a)(l)	69,680	68,502
JP Morgan Mortgage Trust Series 2003-A1, Class B4, 5.55%, 10/25/2033	,	ŕ
(h)	82,607	83,061
Series 2003-A2, Class B4, 6.25%, 11/25/2033 (h) Series 2007-A2, Class 3A2, 4.83%, 04/25/2037	73,194	1 2 679 790
(h) Series 2021-INV1, Class B5, 2.97%, 10/25/2051	3,273,394	2,678,789
(a)(h) Series 2021-INV1, Class B6, 1.98%, 10/25/2051	254,000	118,941
(a)(h)	573,000	213,206

G ' 2000 DGG1 G1 D2 4000/		
Series 2022-DSC1, Class B2, 4.93%, 01/25/2063 (a)(h)	2,690,000	2,232,475
Series 2023-HE3, Class M2, 6.89% (30 day avg	2,090,000	2,232,473
SOFR US + 2.50%), 05/20/2054, (0.00%		
Floor) (a)	1,647,471	1,663,604
Series 2024-CES1, Class B2, 9.22%, 06/25/2054	1 101 000	1 000 (02
(a)(h) Series 2025-CES1, Class B1, 6.86%, 05/25/2055	1,101,000	1,099,603
(a)(h)	1,000,000	997,079
Series 2025-NQM2, Class M1B, 6.90%,		
09/25/2065 (a)(h)	1,750,000	1,767,587
Series 2025-VIS3, Class A3, 5.57%, 02/25/2066 (a)(l)	1,000,000	1,000,703
JPMorgan Chase Bank NA	, ,	, ,
Series 2019-CL1, Class M3, 6.37% (1 mo. Term		
SOFR + 2.21%), 04/25/2047, (2.10% Floor) (a)	141,426	142,345
Series 2020-CL1, Class M3, 7.62% (1 mo. Term	120 100	124 206
SOFR + 3.46%), 10/25/2057, (0.00% Floor) ^(a) Series 2020-CL1, Class M4, 8.62% (1 mo. Term	129,190	134,206
SOFR + 4.46%), 10/25/2057, (0.00% Floor) (a)	148,495	157,011
Series 2020-CL1, Class M5, 9.87% (1 mo. Term	- · -, ·	,
SOFR + 5.71%), 10/25/2057, (0.00% Floor) (a)	855,570	889,140
Series 2021-CL1, Class M2, 5.91% (30 day avg		
SOFR US + 1.55%), 03/25/2051, (0.00%	121 005	100 100
Floor) ^(a) MASTR Asset Backed Securities Trust	131,895	128,108
Series 2006-NC2, Class A5, 4.75% (1 mo. Term		
SOFR + 0.59%), 08/25/2036, (0.48% Floor)	343,012	118,162
Series 2006-NC3, Class A3, 4.47% (1 mo. Term	ŕ	ŕ
SOFR + 0.31%), 10/25/2036, (0.20% Floor)	2,382,653	1,090,997
Series 2006-NC3, Class A4, 4.59% (1 mo. Term	4.010.000	1 0 4 0 6 4 5
SOFR + 0.43%), 10/25/2036, (0.32% Floor)	4,019,829	1,840,647
Mello Mortgage Capital Acceptance Series 2021-INV1, Class B4, 2.95%, 06/25/2051		
(a)(h)	459,383	330,599
Series 2021-INV1, Class B5, 2.95%, 06/25/2051	128,000	57,567
(a)(h) Series 2021-INV1, Class B6, 2.92%, 06/25/2051	128,000	37,307
(a)(h)	352,021	128,999
MFA Trust, Series 2021-INV1, Class B1, 3.29%,	500.000	CEO 046
01/25/2056 (a)(h) Morgan Stanley Residential Mortgage Loan Trust,	700,000	653,246
Series 2024-NQM3, Class B1A, 6.51%,		
07/25/2069 (a)(h)	1,000,000	986,629
New York Mortgage Trust, Inc.	, ,	ŕ
Series 2024-BPL2, Class M, 8.41%, 05/25/2039	1,919,000	1,931,043
(a) Series 2024-BPL3, Class M1, 6.90%,	1,919,000	1,931,043
09/25/2039 (a)(h)	1,500,000	1,490,872
Nomura Resecuritization Trust	, ,	, ,
Series 2014-1R, Class 2A11, 3.13% (1 mo. Term		
SOFR + 0.24%), 02/26/2037, (0.13% Floor) (a)	19,233,896	15,846,803
Series 2015-11R, Class 4A5, 4.01%, 06/26/2037 (a)(h)	2,828,588	2,492,886
Series 2015-1R, Class 3A7, 4.02%, 03/26/2037		
(a)(h) Series 2015 1B. Class 4A7. 6.000/. 12/26/2027	3,788,629	1,997,407
Series 2015-1R, Class 4A7, 6.09%, 12/26/2037 (a)(h)	932,338	866,374
NRZ Excess Spread-Collateralized Notes		
Series 2020-FHT1, Class A, 4.21%, 11/25/2025	576,274	573,175
(a) Series 2021-FHT1, Class A, 3.10%, 07/25/2026	·	•
(a)	527,884	515,510

Oaktown Re Ltd., Series 2021-2, Class M1C,		
7.71% (30 day avg SOFR US + 3.35%), 04/25/2034, (3.35% Floor) ^(a)	3,769,000	3,824,715
Option One Mortgage Loan Trust, Series 2007-	, ,	
FXD1, Class 3A6, 5.66%, 01/25/2037 ⁽¹⁾ PRKCM Trust	104,944	97,676
Series 2021-AFC1, Class B2, 3.95%,		
08/25/2056 (a)(h) Series 2022-AFC2, Class B1, 6.00%,	350,000	237,945
08/25/2057 (a)(h)	3,000,000	2,967,372
Series 2023-AFC1, Class B1, 7.42%, 02/25/2058 (a)(h)	1,000,000	993,924
Series 2023-AFC1, Class B2, 7.42%, 02/25/2058 (a)(h)	1,000,000	989,976
Series 2023-AFC2, Class B1, 8.17%, 06/25/2058 (a)(h)	3,000,000	3,000,815
Series 2023-AFC2, Class M1, 7.88%,	3,000,000	3,000,813
06/25/2058 (a) Series 2023-AFC3, Class B1, 7.65%,	750,000	752,402
09/25/2058 (a)(h)	4,248,000	4,254,601
Series 2023-AFC3, Class B2, 7.65%, 09/25/2058 (a)(h)	1,005,000	1,000,034
Series 2024-AFC1, Class B1, 8.06%, 03/25/2059 (a)(h)	1,638,000	1,658,305
Series 2024-HOME1, Class B1, 7.76%, 05/25/2059 (a)(h)		
Progress Residential Trust, Series 2024-SFR2,	1,623,000	1,642,707
Class E1, 3.40%, 04/17/2041 (a)(h)	2,100,000	1,949,307
PRPM LLC Series 2023-NQM1, Class B2, 6.25%,		
01/25/2068 (a)(h)	1,000,000	974,601
Series 2024-NQM1, Class B1, 7.44%, 12/25/2068 (a)(h)	2,000,000	1,996,293
Series 2024-NQM2, Class B1, 7.84%, 06/25/2069 (a)(h)	1,500,000	1,529,128
Series 2024-RCF1, Class M1, 4.00%,		
01/25/2054 (a)(l) Radnor RE Ltd., Series 2021-1, Class M2, 7.51%	1,000,000	949,487
(30 day avg SOFR US + 3.15%), 12/27/2033,	1 100 155	4 406 50=
(3.15% Floor) ^(a) RALI Trust	1,180,455	1,186,597
Series 2006-QO7, Class 2A1, 5.00% (MTA+	4 (50 000	4.0.00.000
0.85%), 09/25/2046, (0.85% Floor) Series 2006-QS14, Class A30, 25.71% (-13 x 1	4,672,923	4,262,290
mo. Term SOFR + 79.76%), 11/25/2036,	20.722	76.074
(0.00% Floor), (81.25% Cap) (k) Series 2006-QS3, Class 1A10, 6.00%,	39,732	76,974
03/25/2036 Series 2007-QO3, Class A1, 4.59% (1 mo. Term	1,232,088	1,075,890
SOFR + 0.43%), 03/25/2047, (0.32% Floor)	983,044	883,044
RCKT Mortgage Trust, Series 2024-CES3, Class M2, 7.01%, 05/25/2044 (a)(h)	2,000,000	2,044,084
RFMSI Trust, Series 2007-S3, Class 1A5, 5.50%, 03/25/2037	1,040,944	743,293
Rithm Capital Corp.	, ,	,
Series 2024-NQM2, Class B1, 6.61%, 09/25/2064 (a)(h)	500,000	499,663
Series 2024-RTL1, Class M1, 9.30%,		
03/25/2039 (a)(h) Santander Holdings USA, Inc., Series 2023-	2,500,000 4,589,653	2,506,881 4,999,062
MTG1, Class M1, 8.51% (30 day avg SOFR	, , - -	, .,. =

US + 4.15%), 02/26/2052, (2.50% Floor) (a) Securitized Asset Backed Receivables LLC Trust		
Series 2006-NC3, Class A2B, 4.57% (1 mo.		
Term SOFR + 0.41%), 09/25/2036, (0.30% Floor)	4,892,641	1,563,378
Series 2007-NC1, Class A2B, 4.57% (1 mo.	7,072,071	1,505,576
Term SOFR + 0.41%), 12/25/2036, (0.30%	2.010.476	1 455 057
Floor) STAR Trust, Series 2022-SFR3, Class E2, 7.85%	3,010,476	1,455,057
(1 mo. Term SOFR + 3.70%), 05/17/2039,		
(3.70% Floor) (a) Starwood Mortgage Residential Trust, Series	3,750,000	3,757,505
2020-INV1, Class B2, 4.26%, 11/25/2055 (a)	400,000	351,421
Toorak Mortgage Trust, Series 2024-RRTL1,	1 500 000	1 511 706
Class M1, 9.16%, 02/25/2039 (a)(h) Towd Point Mortgage Trust, Series 2024-CES1,	1,500,000	1,511,706
Class M2, 6.86%, 01/25/2064 (a)(h)	1,000,000	1,004,477
Verus Securitization Trust Series 2022-1, Class B1, 4.01%, 01/25/2067 (a)		
(h)	360,000	281,742
Series 2022-1, Class B2, 3.98%, 01/25/2067 (a) (h)	2,199,000	1,606,393
Series 2022-2, Class B2, 4.26%, 02/25/2067 (a) (h)	1,500,000	1,132,270
Series 2023-2, Class B1, 7.44%, 03/25/2068 (a) (h)	1,000,000	992,266
Series 2023-4, Class B1, 8.06%, 05/25/2068 (a) (h)	2,000,000	1,993,685
Series 2023-INV2, Class A3, 7.08%, 08/25/2068		
(a)(l) Series 2023-INV2, Class B1, 8.04%, 08/25/2068	72,575	72,914
(a)(h) Series 2023-INV2, Class M1, 7.35%,	100,000	100,381
08/25/2068 (a)(h)	121,000	121,437
Series 2024-1, Class B1, 7.91%, 01/25/2069 (a) (h)	500,000	505,596
Series 2024-2, Class B1, 7.86%, 02/25/2069 (a) (h)	1,000,000	1,012,381
Series 2024-INV1, Class B1, 8.09%, 03/25/2069	1,000,000	1,016,753
(a)(h) Vista Point Securitization Trust, Series 2024-		
CES3, Class B1, 7.83%, 01/25/2055 (a)(h) Washington Mutual Mortgage Pass-Through Certificates Trust	500,000	506,522
Series 2007-HY1, Class 4A1, 4.20%,		
02/25/2037 (h)	4,333,342	3,949,045
Series 2007-HY3, Class 4A1, 4.99%, 03/25/2037 (h)	4,022,322	3,639,117
Series 2007-HY5, Class 1A1, 4.15%, 05/25/2037 (h)	1,485,878	1,341,802
Series 2007-HY5, Class 3A1, 3.88%, 05/25/2037 (h)	516,261	470,379
Wells Fargo Mortgage Backed Securities Trust	310,201	470,577
Series 2006-AR1, Class 2A5, 6.33%,	722.042	705 500
03/25/2036 (h) Series 2006-AR12, Class 2A1, 6.17%,	722,843	705,500
09/25/2036 (h)	536,370	490,961
Western Alliance Bancorp Series 2021-CL2, Class M3, 8.46% (30 day avg		
SOFR US + 4.10%), 07/25/2059, (0.00%		
Floor) (a) Series 2021 CL 2 Class M4 9 7194 (30 day aya	851,626	891,325
Series 2021-CL2, Class M4, 9.71% (30 day avg SOFR US + 5.35%), 07/25/2059, (0.00%		
Floor) (a)	1,464,518	1,590,156
		232,420,460

Airports 0-4% 4,929 55,936 Airports of Thailand PCL 579,266 724,535 Chape Acroportuario del Pacifico SAB de CV - 23,98 745,673 Class B 47,916 1,128,719 Japan Airport Terminal Co. Ltd. (b) 23,98 745,673 Circular Economy - 0.0% (m) 8 745,673 Circular Economy - 0.0% (m) 1,872 46,485 Bera SpA 1,170 63,049 Bras SpA 1,170 63,049 Orizon Valorizacao de Residuos SA (60) 46,26 67,239 Waste Management, Inc. (b) 55 68,757 Tane Technology - 0.0% (m) 55 68,757 Tane Technology - 0.0% (m) 52 68,757 Tane Technology - 0.0% (m) 23 39,762 Equitix, Inc. (6) 23 39,762 Equitix, Inc. (6) 83 65,009 D	COMMON STOCKS - 8.7%	Shares	Value
Airpota of Thailand PCL Class B Grupo Actroptatio del Pacifico SAB de CV - Class B Japan Airport Terminal Co. Ltd. (b) Japan Airport Terminal Co. Ltd. (c) Japan Airport Terminal Co. Japan Japa	Airports - 0.4%		
Grupo Acroportuario del Pacifico SAB de CV- 47,916 1,128,519 Japan Airport Terminal Co. Ltd. (b) 23,398 745,673 Circular Economy - 0.0% (m) Circular Economy - 0.0% (m) - 46,485 Paulo SABESP 1,570 68,304 Orizon Valorizacao de Residuos SA (n) 6,426 67,239 Waste Management, Inc. (h) 552 68,757 Trane Technology - 0.0% (m) 185 78,063 Iron, Inc. (h)(a) 552 68,757 Trane Technologies PLC (b) 185 78,063 Trane Technologies PLC (b) 83 65,009 Digital Realty Trust, Inc. (b) 230 39,762 Equinix, Inc. (b) 83 65,009 Diversified - 0.0% (m) 83 65,009 Cequinix, Inc. (b) 98,1 19,34 Capital and In		•	
Class B 47,916 1,128,519 745,673 745,673 745,673 745,673 745,673 725,773 745,673 3,251,720 Circular Economy - 0.0%(m) Circular Economy - 0.0%(m) Cas de Saneamento Basico do Estado de Sao Euglio SABESP 1,872 46,485 67,239 46,485 67,239 67,239 81,928 67,239 81,928 67,239 81,928 68,757 73,181,928 78,192	▲	579,286	724,535
Japan Airport Terminal Co. Ltd. 69 745,673 3,251,720	• •		
Circular Economy - 0.0%(m) Sapera Paulo SABESP 1,872 46,485 Paulo SABESP 1,872 263,955 Paulo SABESP 1,872 1,872 Paulo SABESP 1,872 1,872 1,872 Paulo SABESP 1,872		•	
Circular Economy - 0.0%6 (m) Cia de Saneamento Basico do Estado de Sao Paulo SABESP 1,872 46,485 15,170 68,304 67,239 67,239 68,304 67,239 68,304 67,239 68,304 67,239 68,304 67,239 68,305 68,205 68	Japan Airport Terminal Co. Ltd. (9)	23,398	
Cia de Sancemento Basico do Estado de Sao 1,872 46,485 Hera SpA 15,170 68,304 Orizon Valorizacao de Residuos SA (n) 64,26 67,239 Waste Management, Inc. (h) 371 18,928 Clean Technology - 0.0% (m) 552 68,757 Tiron, Inc. (h)(n) 552 68,757 Tanae Technologies PLC (h) 230 39,762 Equinix, Inc. (h) 230 39,762 Capital and Integrated Commercial Trust 13,617 24,183 Capital and Integrated Commercial Trust 13,617 24,183 Capital and Investment Ltd. 4,830 1,089 Sun Hung Kai Properties Ltd. 21,00 26,64 Sun Hung Kai Properties Ltd. 26,54 8,091 EDP Renovavies SA 3,853 3,90,23			3,251,720
Cia de Sancemento Basico do Estado de Sao 1,872 46,485 Hera SpA 15,170 68,304 Orizon Valorizacao de Residuos SA (n) 64,26 67,239 Waste Management, Inc. (h) 371 18,928 Clean Technology - 0.0% (m) 552 68,757 Tiron, Inc. (h)(n) 552 68,757 Tanae Technologies PLC (h) 230 39,762 Equinix, Inc. (h) 230 39,762 Capital and Integrated Commercial Trust 13,617 24,183 Capital and Integrated Commercial Trust 13,617 24,183 Capital and Investment Ltd. 4,830 1,089 Sun Hung Kai Properties Ltd. 21,00 26,64 Sun Hung Kai Properties Ltd. 26,54 8,091 EDP Renovavies SA 3,853 3,90,23	Circular Economy - 0.0%(m)		
Paulo SABESP 1,872 46,485 Itera SpA 15,70 68,304 Waste Management, Inc. (b) 371 81,928 Clean Technology - 0.0%(m) 371 81,928 Itron, Inc. (b)(m) 552 68,757 Trane Technologies PLC (b) 185 78,063 Data Centers - 0.0%(m) 230 39,762 Equinix, Inc. (b) 230 39,762 Equinix, Inc. (b) 83 55,009 Diversified - 0.0%(m) 83 55,009 Diversified - 0.0%(m) 81 19,934 Capital Land Integrated Commercial Trust 13,617 24,183 Capital Land Integrated Commercial Trust 13,619 24,183 Capital Equipment Ltd. 4,830 10,009 Stockland (b) 3,00 26,548 Stockland (c) 3,00 3,00 <			
Hera SpA		1,872	46,485
Waste Management, Inc. (b) 371 81,928 Clean Technology - 0.0%(m) Use of the properties PLC (b) 552 68,757 Trane Technologies PLC (b) 185 78,063 Data Centers - 0.0%(m) 230 39,762 Equinix, Inc. (b) 230 39,762 Equinix, Inc. (b) 230 39,762 Diversified - 0.0%(m) 230 19,934 Diversified - 0.0%(m) 248 55,009 Diversified - 0.0%(m) 8 24,170 Diversified - 0.0%(m) 8 24,170 Diversified - 0.0%(m) 8 24,170 Diversified - 0.0%(m) 8 9 Diversified - 0.0%(m) 8 9 Diversified - 0.0%(m) 9 8 9 9 9 9 9 9 9 9 9	Hera SpA	15,170	68,304
Clean Technology - 0.0%(m) 552 68,757 77 77 77 77 77 77 77	Orizon Valorizacao de Residuos SA (n)	6,426	67,239
Time Technology = 0.0%(m) 552 68,757 7ane Technologies PLC (b) 185 78,063 146,820 146,	Waste Management, Inc. (b)	371	81,928
Iron, Inc. Θ(n) 552 68,757 Trane Technologies PLC (h) 185 78,063 Data Centers - 0.0%(m) 39,762 Equinix, Inc. (h) 230 39,762 Equinix, Inc. (h) 83 65,009 Diversified - 0.0%(m) 81 19,934 American Assets Trust, Inc. 981 19,934 CapitaL and Integrated Commercial Trust 13,617 24,183 CapitaL and Investment Ltd. 4,830 10,087 Kennedy-Wilson, Inc. 593 4,934 Stockland (h) 4,070 16,460 Sun Hung Kai Properties Ltd. 1,699 21,160 Sun Hung Kai Properties Ltd. 26 80,951 Electricity Infrastructure - 0.1% 2 26 Constellation Energy Corp. 246 80,951 EDP Renovaveis SA 3,853 50,923 Grenergy Renovables SA (n) 757 57,450 SE PLC (h) 26,544 1,029,907 PG&E Corp. (h) 88,200 1,330,695 Empra 15,414 <td< td=""><td></td><td></td><td>263,956</td></td<>			263,956
Iron, Inc. (b(n) 552 68,757 Trane Technologies PLC (b) 185 78,063 Data Centers - 0.0%(m) Digital Realty Trust, Inc. (b) 230 39,762 Equinix, Inc. (b) 230 39,762 Diversified - 0.0%(m) 83 65,009 American Assets Trust, Inc. 981 19,934 CapitaLand Integrated Commercial Trust 13,617 24,183 CapitaLand Investment Ltd. 4,830 10,087 Kennedy-Wilson, Inc. 593 4,934 Stockland (b) 4,070 16,460 Sun Hung Kai Properties Ltd. 1,669 2,160 Sun Hung Kai Properties Ltd. 26 80,951 Electricity Infrastructure - 0.1% 2 80,951 EDP Renovaveis SA 3,853 50,923 Grenergy Renovables SA (a) 757 57,450 SE PLC (b) 6,017 141,133 3,30,457 Electricity Transmission & Distribution - 0.5% 88,200 1,330,595 Centerfoit Energy, Inc. (b)<	Clean Technology - 0.00/(m)		
Tane Technologies PLC (b) 185 78,063 Data Centers • 0.0%(m) 39,762 230 39,762 Equinix, Inc. (b) 230 39,762 65,009 104,771 Diversified • 0.0%(m) Towardified • 0.0%(m) Towardified • 0.0%(m) Towardified • 0.0%(m) Towardified • 0.0%(m) 981 19,394 49,494 CapitaLand Integrated Commercial Trust 19,308 19,308 19,393 49,394 CapitaLand Integrated Commercial Trust 48,393 19,308 19,393 49,394 CapitaLand Integrated Commercial Trust 24,008 24,008 24,008 24,008 24,008 </td <td></td> <td>552</td> <td>68 757</td>		552	68 757
146,820 Data Centers - 0.0%(m) Digital Realty Trust, Inc. (b) 230 39,762 60,009 104,771 104,771 104,771 104,771 104,771 104,771 104,771 104,771 104,771 104,771 19,934 19,934 19,934 Capital and Integrated Commercial Trust 13,617 24,183 24,183 10,087 24,183 10,087 4,934 4,934 10,087 4,934 4,934 10,087 8,800 16,460 20,160 20,160 20,160 20,160 20,160 20,160 20,160 20,160 20,160 20,548 20,951 20,953 4,934 4,934 4,934 3,853 50,923 3,853 50,923 6,948 80,951 20,544 1,029,907 80,951 20,544 1,029,907 14,133 330,457 24,654 1,029,907 26,544 1,029,907 26,544 1,029,907 26,544 1,029,907 26,544 1,029,907 3,346,915 3,746,915 3,746,915 3,746,915 3,746,915 3,746			•
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Digital Realty Trust, Inc. (b) 230 39,762 Equinix, Inc. (b) 83 65,009 Diversified - 0.0%(m)		•	·
Equinix, Inc. (b) 83 65,009 Diversified - 0.0% (m) 104,771 American Assets Trust, Inc. 981 19,934 Capital and Integrated Commercial Trust 13,617 24,183 Capital and Investment Ltd. 4,830 10,087 Kennedy-Wilson, Inc. 593 4,934 Stockland (b) 4,070 16,460 Sun Hung Kai Properties Ltd. 1,769 21,160 Sun Hung Kai Properties Ltd. 2 6,075 Electricity Infrastructure - 0.1% 2 80,951 Constellation Energy Corp. 246 80,951 EDP Renovateis SA 3,853 50,923 Grenergy Renovables SA (n) 757 57,450 SSE PLC (b) 6,017 141,133 SSE PLC (b) 82,000 1,330,955 CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (c) 88,200 1,330,955 Sempra 15,414 1,386,952 Gas Utilities - 0.2% 1 4 4 Italiance 1,		220	20.762
Diversified - 0.0% (m) Section 1.04,771 Diversified - 0.0% (m) Section 1.04,771 Section 1.05 (m)			-
Diversified - 0.0%(m)	Equinix, inc. (9)	63	
American Assets Trust, Inc. 981 19,934 Capital and Integrated Commercial Trust 13,617 24,183 Capital and Investment Ltd. 4,830 10,087 Kennedy-Wilson, Inc. 593 4,934 Stockland (b) 4,070 16,460 Sun Hung Kai Properties Ltd. 1,769 21,160 Electricity Infrastructure - 0.1% Constellation Energy Corp. 246 80,951 EDP Renovaveis SA 3,853 50,923 Grenergy Renovables SA (n) 57 57,450 SE PLC (b) 6,017 141,133 330,457 Electricity Transmission & Distribution - 0.5% CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 Gas Utilities - 0.2% 70,158 646,284 NiSource, Inc. (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 4,436 1,435,8595 1,435,8595 4,500			104,771
CapitaL and Integrated Commercial Trust 13,617 24,183 CapitaL and Investment Ltd. 4,830 10,087 Kennedy-Wilson, Inc. 593 4,943 Stockland (b) 4,070 16,460 Sun Hung Kai Properties Ltd. 1,769 21,160 Electricity Infrastructure - 0.1% Constellation Energy Corp. 246 80,951 EDP Renovaveis SA 3,853 50,923 Grenergy Renovables SA (n) 757 57,450 SE PLC (b) 6,017 141,133 SE PLC (b) 6,017 141,133 Electricity Transmission & Distribution - 0.5% CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 Gas Utilities - 0.2% Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 1,435,859 Gathering & Processing - 0.4%	Diversified - 0.0%(m)		
CapitaL and Investment Ltd. 4,830 10,087 Kennedy-Wilson, Inc. 593 4,934 Stockland (b) 4,070 16,460 Sun Hung Kai Properties Ltd. 1,769 21,160 Electricity Infrastructure - 0.1% Constellation Energy Corp. 246 80,951 EDP Renovaveis SA 3,853 50,923 Grenergy Renovables SA (n) 757 57,450 SSE PLC (b) 6,017 141,133 SSE PLC (b) 6,017 141,133 Electricity Transmission & Distribution - 0.5% CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 Gas Utilities - 0.2% Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 1,435,859 Gathering & Processing - 0.4%	American Assets Trust, Inc.	981	19,934
Kennedy-Wilson, Inc. 593 4,934 Stockland (b) 4,070 16,460 Sun Hung Kai Properties Ltd. 1,769 21,160 Electricity Infrastructure - 0.1% Constellation Energy Corp. 246 80,951 EDP Renovaveis SA 3,853 50,923 Grenergy Renovables SA (n) 757 57,450 SSE PLC (b) 6,017 141,133 Electricity Transmission & Distribution - 0.5% CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 Gas Utilities - 0.2% 18,235 789,575 Itagas SpA (b) 70,158 646,284 NiSource, Inc. (b) 70,158 646,284 Gathering & Processing - 0.4% 1,435,859		13,617	•
Stockland (b) 4,070 16,460 Sun Hung Kai Properties Ltd. 1,769 21,160 Electricity Infrastructure - 0.1% Constellation Energy Corp. 246 80,951 EDP Renovaveis SA 3,853 50,923 Grenergy Renovables SA (n) 757 57,450 SSE PLC (b) 6,017 141,133 Electricity Transmission & Distribution - 0.5% CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 3,746,915 3,746,915 Gas Utilities - 0.2% Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 70,158 646,284 NiSource, Inc. (b) 70,158 789,575 Gathering & Processing - 0.4% 1,435,859	-	•	
Sun Hung Kai Properties Ltd. 1,769 21,160 96,758 Electricity Infrastructure - 0.1% Constellation Energy Corp. 246 80,951 EDP Renovaveis SA 3,853 50,923 Grenergy Renovables SA (n) 757 57,450 SSE PLC (b) 6,017 141,133 Electricity Transmission & Distribution - 0.5% CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 Gas Utilities - 0.2% Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 Gathering & Processing - 0.4% 1,435,859			•
Electricity Infrastructure - 0.1% 246 80,951 EDP Renovaveis SA 3,853 50,923 Grenergy Renovables SA (n) 757 57,450 SSE PLC (b) 6,017 141,133 SSE PLC (b) 26,544 1,029,907 CenterPoint Energy, Inc. (b) 26,544 1,330,056 Sempra 26,544 1,386,952 Sempra 3,746,915 Gas Utilities - 0.2% Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 1,435,859		•	·
Constellation Energy Corp.	Sun Hung Kai Properties Ltd.	1,709	
Constellation Energy Corp. 246 80,951 EDP Renovaveis SA 3,853 50,923 Grenergy Renovables SA (n) 757 57,450 SSE PLC (b) 6,017 141,133 Electricity Transmission & Distribution - 0.5% CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 Gas Utilities - 0.2% Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 789,575 1,435,859 Gathering & Processing - 0.4%			90,/38
EDP Renovaveis SA 3,853 50,923 Grenergy Renovables SA (n) 757 57,450 SSE PLC (b) 6,017 141,133 330,457	Electricity Infrastructure - 0.1%		
Grenergy Renovables SA (n) 757 57,450 SSE PLC (b) 6,017 141,133 Electricity Transmission & Distribution - 0.5% CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 Gas Utilities - 0.2% 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 1,435,859 Gathering & Processing - 0.4%	Constellation Energy Corp.	246	
SSE PLC (b) 6,017 141,133 330,457 Electricity Transmission & Distribution - 0.5% CenterPoint Energy, Inc. (b) PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 3,746,915 Gas Utilities - 0.2% Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 1,435,859			
CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 3,746,915			
Electricity Transmission & Distribution - 0.5% CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 3,746,915 Gas Utilities - 0.2% Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 1,435,859 Gathering & Processing - 0.4%	SSE PLC (9)	6,017	
CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 Gas Utilities - 0.2% Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 1,435,859			330,457
CenterPoint Energy, Inc. (b) 26,544 1,029,907 PG&E Corp. (b) 88,200 1,330,056 Sempra 15,414 1,386,952 Gas Utilities - 0.2% Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 1,435,859	Electricity Transmission & Distribution - 0.5%		
PG&E Corp. (b) Sempra 15,414 1,386,952 3,746,915 Gas Utilities - 0.2% Italgas SpA (b) NiSource, Inc. (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 1,435,859		26,544	1,029,907
Sempra 15,414 1,386,952 3,746,915 Gas Utilities - 0.2% Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 1,435,859 Gathering & Processing - 0.4%		•	
Gas Utilities - 0.2% Italgas SpA (b) NiSource, Inc. (b) 18,235 789,575 1,435,859 Gathering & Processing - 0.4%	Sempra	15,414	
Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 1,435,859 Gathering & Processing - 0.4%			3,746,915
Italgas SpA (b) 70,158 646,284 NiSource, Inc. (b) 18,235 789,575 1,435,859 Gathering & Processing - 0.4%	Con Hilitian 0.20/		
NiSource, Inc. (b) 18,235 789,575 1,435,859 Gathering & Processing - 0.4%		70.158	646 284
1,435,859 Gathering & Processing - 0.4%			·
Gathering & Processing - 0.4%		10,233	
$\equiv n$			2, .22,027
MPLX LP (0) 34,910 1,743,755			
	MPLX LP (b)	34,910	1,743,755

ONEOK, Inc. (b)	23,820	1,738,145 3,481,900
Health Care - 0.0%(m)		
American Healthcare REIT, Inc. (b)	610	25,626
Omega Healthcare Investors, Inc.	628	26,514
Parkway Life Real Estate Investment Trust	3,349	10,703
Ventas, Inc.	239	16,728
Welltower, Inc. (b)	441	78,560
		158,131
Hotel - 0.0%(m)		
Invincible Investment Corp.	24	10,944
Industrial - 0.0%(m)	4.47	0.075
CTP NV (a)(b) First Industrial Posity Trust, Inc.	447 600	9,975
First Industrial Realty Trust, Inc. Goodman Group	1,085	30,882 23,513
LaSalle Logiport REIT (b)	1,083	10,672
LXP Industrial Trust (b)	1,050	9,408
Prologis, Inc. (b)	350	40,082
Tritax Big Box REIT PLC	16,448	32,060
Warehouses De Pauw CVA	929	23,290
		179,882
Integrated Utilities/Renewables - 1.1%		
Chubu Electric Power Co., Inc.	40,946	568,659
Duke Energy Corp. (b)	12,775	1,580,906
Entergy Corp. (b)	14,859	1,384,710
Evergy, Inc. (b)	19,291	1,466,502
IDACORP, Inc. (b)	4,076	538,643
NextEra Energy, Inc. (b)	38,602	2,914,065
		8,453,485
Midstream - 2.0%	100.055	212 215
APA Group (b) Charles France Inc. (b)	122,255	717,715
Cheniere Energy, Inc. (b) Enbridge, Inc.	17,251 13,101	4,053,640 660,934
Targa Resources Corp. (b)	20,882	3,498,570
TC Energy Corp. (b)	32,915	1,790,905
TC Energy Corp. (b)	20,687	1,124,801
Williams Cos., Inc. (b)	72,054	4,564,621
,	,	16,411,186
Net Lease - 0.0%(m)		
Broadstone Net Lease, Inc.	794	14,189
EPR Properties	712	41,303
Essential Properties Realty Trust, Inc. (b)	963	28,659
NETSTREIT Corp.	580	10,475
VICI Properties, Inc. (b)	884	28,827
		123,453
Office - 0.0%(m)		
COPT Defense Properties	679	19,732
Highwoods Properties, Inc.	976	31,056
Hongkong Land Holdings Ltd.	2,105	13,325
KDX Realty Investment Corp. (b)	10	11,392
Kilroy Realty Corp.	114	4,816
Mitsui Fudosan Co. Ltd. (b)	4,613	50,218
	, ,	,

Nippon Building Fund, Inc. Piedmont Office Realty Trust, Inc Class A Vornado Realty Trust	6 2,242 489	5,662 20,178 19,819 176,198
Pipeline Transportation / Natural Gas - 0.8%	16 240	1 040 410
DT Midstream, Inc. Energy Transfer LP (b)	16,349 149,348	1,848,418 2,562,812
Enterprise Products Partners LP (b)	56,386	1,763,190
		6,174,420
Pipeline Transportation / Petroleum - 0.5%		
Enbridge, Inc. (b)	53,742	2,711,821
Plains All American Pipeline LP (b)	50,481	861,206
		3,573,027
Ports - 0.1%		
International Container Terminal Services, Inc.	99,047	803,262
	•	,
Rail - 0.6%	14704	1 005 114
Canadian Pacific Kansas City Ltd. (b) CSX Corp.	14,704 24,105	1,095,114 855,968
East Japan Railway Co. (b)	35,128	859,190
Union Pacific Corp. (b)	7,937	1,876,069
		4,686,341
Real Estate - 0.4%		
Arbor Realty Trust, Inc.	5,023	61,331
Five Point Holdings LLC - Class A (n)	825	5,057
Global Net Lease, Inc.	71,214	1,658,574
Ladder Capital Finance Corp. RLJ Lodging Trust	3,546 21,699	38,687 547,466
Service Properties Trust	156,426	423,915
SL Green Realty Corp.	767	45,874
Starwood Property Trust, Inc.	2,993	57,974
		2,838,878
Renewable Power & Infrastructure - 0.7%		
Boralex, Inc Class A (b)	1,785	34,848
E.ON SE (b)	4,307	81,125
Enel SpA (b) Equatorial Energia SA	10,922 147,455	103,503 1,022,331
First Solar, Inc. (n)	264	58,220
Fortis, Inc. (b)	922	46,766
Iberdrola SA (b) National Grid PLC (b)	6,875 111,078	130,140 1,596,043
Public Service Enterprise Group, Inc. (b)	1,096	91,472
Xcel Energy, Inc. (b)	25,133	2,026,976
		5,191,424
Residential - 0.0%(m)		
AvalonBay Communities, Inc. (b)	303	58,530
Canadian Apartment Properties REIT (b)	69	2,018
Comforia Residential REIT, Inc. (b)	3	6,594
Fastighets AB Balder ⁽ⁿ⁾ Kojamo Oyj ⁽ⁿ⁾	2,881 1,226	20,644 15,617
Mid-America Apartment Communities, Inc.	1,220	21,938
Sun Communities, Inc. (b)	50	6,450
Vonovia SE (b)	341	10,657

		142,448
Retail - 0.0%(m)		
Brixmor Property Group, Inc. (b)	1,040	28,787
Curbline Properties Corp. (b)	701	15,632
Eurocommercial Properties NV (b)	417	13,089
Hang Lung Properties Ltd.	9,971	11,169
Macerich Co.	804	14,633
Scentre Group	9,852	26,575
Simon Property Group, Inc. (b)	126	23,646
Wharf Real Estate Investment Company Ltd.	1,712	5,055
		138,586
Self Storage - 0.0%(m)		
Big Yellow Group PLC (b)	864	11,321
Extra Space Storage, Inc. (b)	395	55,671
Smartstop Self Storage REIT, Inc. (b)	233	8,770
1 ,		75,762
Specialty - 0.0%(m)		
Lamar Advertising Co Class A	163	19,955
G + 1 1 G 1 (1 - 0.00) (m)		
Sustainable Solutions - 0.0%(m)	0.1	EE 0E6
GE Vernova, Inc. (b) NEXTracker, Inc Class A (n)	91 699	55,956 51,719
Schneider Electric SE (b)	336	94,575
Someter Electro SE ()	330	202,250
		202,230
Toll Roads - 0.2%		
Getlink SE (b)	46,250	852,827
Transurban Group (b)	99,611	908,836
		1,761,663
Towers - 0.3%		
American Tower Corp. (b)	1,759	338,291
Cellnex Telecom SA (a)(b)	16,743	579,936
Crown Castle, Inc. (b)	16,489	1,591,023
Uniti Group, Inc. (n)	32,074	196,293
		2,705,543
Utility - 0.2%		
Pennon Group PLC (b)	282,527	1,782,259
	-	
Water - 0.2%		
American Water Works Co., Inc. (b)	5,599	779,325
Guangdong Investment Ltd.	670,786	609,675
		1,389,000
Water & Waste Infrastructure - 0.0%(m)		
Republic Services, Inc. (b)	251	57,599
Severn Trent PLC (b) Weste Compositions Inc. (b)	1,352	47,140
Waste Connections, Inc. (b) Xylem, Inc. (b)	521 339	91,591 50,003
Ayroni, nic. (-)	339	246,333
TOTAL COMMON STOCKS (C+ \$62,007,059)		70,103,586
TOTAL COMMON STOCKS (Cost \$62,997,058)		70,103,380
TERM LOANS - 7.2%	Par	Value
	1.41	7 11111

Apro LLC, First Lien, 7.94% (3 mo. Term SOFR + 3.75%), 07/09/2031	1,980,000	1,974,555
Cablevision Lightpath LLC, 7.36% (1 mo. Term	1,500,000	1,774,555
SOFR + 3.00%), 11/30/2027	5,950,667	5,959,355
Cogeco Communications USA II LP, First Lien, 7.61% (1 mo. Term SOFR + 3.25%),		
09/30/2030	1,570,000	1,566,279
Cornerstone Generation LLC, First Lien, 7.48%	1.500.000	1 500 275
(1 mo. Term SOFR + 3.25%), 10/28/2031 Directv Financing LLC, 9.81% (1 mo. Term	1,500,000	1,509,375
SOFR + 5.50%), 02/18/2031	9,050,000	8,835,063
Edgewater Generation LLC, First Lien, 7.32% (1	055 257	056 551
mo. Term SOFR + 3.00%), 08/01/2030 EPIC Crude Services LP, 6.83% (3 mo. Term	955,357	956,551
SOFR + 2.50%), 10/15/2031	3,723,333	3,723,333
Greystar Real Estate Partners LLC, 6.81% (1 mo.	2 401 072	2 401 072
Term SOFR + 2.50%), 08/21/2030 Herschend Entertainment Co. LLC, First Lien,	3,401,973	3,401,973
7.57% (1 mo. Term SOFR + 3.25%),		
05/27/2032	498,750	500,102
Jack Ohio Finance LLC, First Lien, 8.32% (1 mo. Term SOFR + 4.00%), 01/30/2032	5,972,500	5,918,748
Kestrel Acquisition LLC, 7.80% (3 mo. Term	- ,- · - , - · - , -	
SOFR + 3.50%), 11/06/2031	1,464,987	1,466,511
Lumen Technologies, Inc. First Lien 6.78% (1 mo. Term SOFR + 2.35%), 04/16/2029	1,250,685	1,241,480
6.78% (1 mo. Term SOFR + 2.35%), 04/15/2030	1,250,685	1,241,480
OEG Borrower LLC, 7.64% (3 mo. Term SOFR +	1 499 750	1 402 472
3.50%), 06/30/2031 Third Coast Infrastructure LLC, 8.10% (1 mo.	1,488,750	1,492,472
Term SOFR + 3.75%), 09/25/2030	2,962,500	2,969,906
Vistra Energy Corp., 0.00%, 10/31/2025 (e)(o) WideOpenWest Finance LLC, First Lien, 11.50%	25,848	317
(3 mo. Term SOFR + 7.00%), 12/11/2028	14,487,437	14,770,377
TOTAL TERM LOANS (Cost \$57,055,546)	, , , <u> </u>	57,527,877
EXCHANGE TRADED FUNDS - 2.2%	Shares	Value
Goldman Sachs Access Treasury 0-1 Year ETF iShares 0-3 Month Treasury Bond ETF	35,269 70,200	3,535,012 7,069,140
iShares Short Treasury Bond ETF	63,969	7,067,935
TOTAL EXCHANGE TRADED FUNDS (Cost \$17,642,744)	,	17,672,087
PREFERRED STOCKS - 1.5%	Shares	Value
Diversified - 0.0%(m) Armada Hoffler Properties, Inc., Series A, 6.75%,		
Perpetual	2,682	59,084
	•	
Electricity Infrastructure - 0.0%(m) Cia Paranaense de Energia - Copel, 0.00%	21,035	51,103
Cia Faranaense de Energia - Copei, 0.00%	21,033	31,103
Hotel - 0.0%(m)		
Chatham Lodging Trust, Series A, 6.63%,	1.000	20.240
Perpetual	1,868	39,340
Office - 0.0%(m)		
City Office REIT, Inc., Series A, 6.63%, Perpetual	1,587	39,992
SL Green Realty Corp., Series I, 6.50%, Perpetual	8,870	194,963 234,955
	-	234,933

Oil Gas Transportation & Distribution - 0.1% Global Partners LP, Series B, 9.50%, Perpetual (n)	32,100	827,008
Real Estate - 0.9% Arbor Realty Trust, Inc.		
Series E, 6.25%, Perpetual	3,232	59,113
Series F, 6.25% to 10/12/2026 then 3 mo. Term	4 272	00.020
SOFR + 5.44%, Perpetual EPR Properties, Series E, 9.00%, Perpetual (n)	4,373 168,071	98,830 5,304,321
Kimco Realty Corp., Series N, 7.25%, Perpetual	32,735	1,948,714
Vornado Realty Trust, Series O, 4.45%, Perpetual	13,326	199,224
		7,610,202
Retail - 0.0%(m)		
CTO Realty Growth, Inc., Series A, 6.38%,		
Perpetual	1,842	39,235
Telecommunication Services - 0.2%		
DigitalBridge Group, Inc., Series H, 7.13%,		
Perpetual Liberty Procedured Corn. Series A. 7 000/	9,708	216,974
Liberty Broadband Corp., Series A, 7.00%, Perpetual (n)	41,071	1,021,025
•	,	1,237,999
Utility - 0.3% SCE Trust V, Series K, 5.45% to 03/15/2026 then		
3 mo. Term SOFR + 4.05%, Perpetual (b)(n)	92,789	2,194,460
TOTAL PREFERRED STOCKS (Cost \$11,714,759)		12,293,386
MINICIPAL POSTEC A CO.		77.1
MUNICIPAL BONDS - 0.9%	Par	Value
MUNICIPAL BONDS - 0.9% Alabama - 0.1% Homewood Educational Building Authority,	Par	Value
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II		
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC)	Par 150,000	Value 155,393
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II		
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%,	150,000	155,393
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041	150,000	155,393 108,599
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m)	150,000	155,393 108,599
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development Authority, 7.38%, 10/01/2029 (Obligor: Grand	150,000 125,000	155,393 108,599 263,992
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development	150,000	155,393 108,599
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development Authority, 7.38%, 10/01/2029 (Obligor: Grand	150,000 125,000	155,393 108,599 263,992
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development Authority, 7.38%, 10/01/2029 (Obligor: Grand Canyon University) (a) California - 0.1% California Statewide Communities Development	150,000 125,000	155,393 108,599 263,992
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development Authority, 7.38%, 10/01/2029 (Obligor: Grand Canyon University) (a) California - 0.1% California Statewide Communities Development Authority, 7.14%, 08/15/2047 (Obligor: Enloe	150,000 125,000 100,000	155,393 108,599 263,992
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development Authority, 7.38%, 10/01/2029 (Obligor: Grand Canyon University) (a) California - 0.1% California Statewide Communities Development	150,000 125,000	155,393 108,599 263,992
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development Authority, 7.38%, 10/01/2029 (Obligor: Grand Canyon University) (a) California - 0.1% California Statewide Communities Development Authority, 7.14%, 08/15/2047 (Obligor: Enloe Med Ctr Oblig Group)	150,000 125,000 100,000	155,393 108,599 263,992 104,884 105,769 164,003
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development Authority, 7.38%, 10/01/2029 (Obligor: Grand Canyon University) (a) California - 0.1% California Statewide Communities Development Authority, 7.14%, 08/15/2047 (Obligor: Enloe Med Ctr Oblig Group) Golden State Tobacco Securitization Corp.,	150,000 125,000 100,000	155,393 108,599 263,992 104,884
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development Authority, 7.38%, 10/01/2029 (Obligor: Grand Canyon University) (a) California - 0.1% California Statewide Communities Development Authority, 7.14%, 08/15/2047 (Obligor: Enloe Med Ctr Oblig Group) Golden State Tobacco Securitization Corp., 3.85%, 06/01/2050	150,000 125,000 100,000	155,393 108,599 263,992 104,884 105,769 164,003
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development Authority, 7.38%, 10/01/2029 (Obligor: Grand Canyon University) (a) California - 0.1% California Statewide Communities Development Authority, 7.14%, 08/15/2047 (Obligor: Enloe Med Ctr Oblig Group) Golden State Tobacco Securitization Corp., 3.85%, 06/01/2050 Colorado - 0.0%(m) Colorado Health Facilities Authority	150,000 125,000 100,000	155,393 108,599 263,992 104,884 105,769 164,003
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development Authority, 7.38%, 10/01/2029 (Obligor: Grand Canyon University) (a) California - 0.1% California Statewide Communities Development Authority, 7.14%, 08/15/2047 (Obligor: Enloe Med Ctr Oblig Group) Golden State Tobacco Securitization Corp., 3.85%, 06/01/2050 Colorado - 0.0%(m) Colorado Health Facilities Authority 2.80%, 12/01/2026 (Obligor: Covenant Living	150,000 125,000 100,000 100,000 180,000	155,393 108,599 263,992 104,884 105,769 164,003 269,772
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development Authority, 7.38%, 10/01/2029 (Obligor: Grand Canyon University) (a) California - 0.1% California Statewide Communities Development Authority, 7.14%, 08/15/2047 (Obligor: Enloe Med Ctr Oblig Group) Golden State Tobacco Securitization Corp., 3.85%, 06/01/2050 Colorado - 0.0%(m) Colorado Health Facilities Authority	150,000 125,000 100,000	155,393 108,599 263,992 104,884 105,769 164,003
Alabama - 0.1% Homewood Educational Building Authority, 7.42%, 10/01/2044 (Obligor: CHF Horizons II LLC) Troy Industrial Development Board, 5.00%, 11/01/2041 Arizona - 0.0%(m) Maricopa County Industrial Development Authority, 7.38%, 10/01/2029 (Obligor: Grand Canyon University) (a) California - 0.1% California Statewide Communities Development Authority, 7.14%, 08/15/2047 (Obligor: Enloe Med Ctr Oblig Group) Golden State Tobacco Securitization Corp., 3.85%, 06/01/2050 Colorado - 0.0%(m) Colorado Health Facilities Authority 2.80%, 12/01/2026 (Obligor: Covenant Living Cmnty Obl)	150,000 125,000 100,000 100,000 180,000	155,393 108,599 263,992 104,884 105,769 164,003 269,772

Delaware - 0.0%(m) Delaware State Economic Development Authority, 8.00%, 07/01/2030 (Obligor: Academia Antonia Alonso I) (a)	100,000	100,898
Florida - 0.1% Capital Projects Finance Authority, 7.00%, 06/01/2033 (Obligor: Prg Unionwest		
Properties) (a) Capital Trust Authority, 6.70%, 06/15/2028	225,000	215,275
(Obligor: St Johns Classical Academy) (a) City of Miami Gardens FL, 7.00%, 06/01/2040	105,000 50,000	105,971 57,367 378,613
Illinois - 0.1%		
Illinois Finance Authority, 8.25%, 09/01/2039 (Obligor: Illinois Inst Of Tech) (a) Illinois Municipal Electric Agency, 7.29%,	300,000	301,075
02/01/2035 Northern Illinois Municipal Power Agency	75,000	78,973
6.86%, 01/01/2039 7.82%, 01/01/2040	240,000 30,000	259,159 35,355
State of Illinois, 6.73%, 04/01/2035 Village of Oak Lawn IL, 5.43%, 12/01/2025	46,154 100,000	49,040 99,901
Village of Oak Dawii ID, 5.4576, 12/01/2025	100,000	823,503
Indiana - 0.0%(m)		
Indiana Finance Authority, 5.93%, 07/01/2053 (Obligor: BPIU Partners LLC)	125,000	124,664
Kentucky - 0.0%(m)		
Louisville/Jefferson County Metropolitan Government, 4.29%, 05/01/2045 (Obligor: Louisville/Jefferson Med)	200,000	155,678
Montana - 0.0%(m)		
City of Kalispell MT, 6.75%, 05/15/2029 (Obligor: Immanuel Living Oblig Grp)	200,000	201,032
Nebraska - 0.0%(m) Public Power Generation Agency, 7.24%,		
01/01/2041	140,000	153,868
New Hampshire - 0.1% New Hampshire Business Finance Authority, 6.89%, 04/01/2034 (Obligor: Wheeling Power Company) (a)	275,000	288,679
New Jersey - 0.0%(m)		
South Jersey Transportation Authority, 7.00%, 11/01/2038	75,000	83,113
New York - 0.1% Dutchess County Local Development Corp., 5.92%, 07/01/2039 (Obligor: Bard College) New York City Industrial Development Agency	150,000	147,797
6.03%, 01/01/2046 (Obligor: Queens Ballpark Co. LLC) (a)	150,000	151,007

5.90%, 03/01/2046 (Obligor: NY Yankees Partnership) (a) New York State Dormitory Authority, 5.10%,	125,000	126,278
08/01/2034 (Obligor: Montefiore Obligated Grp)	150,000	138,979
New York Transportation Development Corp.,	150,000	136,979
6.97%, 06/30/2051 (Obligor: Elevated		
Accessibility)	255,000	253,180
	_	817,241
0111 020/		
Oklahoma - 0.3% Oklahoma Development Finance Authority,		
5.45%, 08/15/2028 (Obligor: OU Medicine		
Obligated Group)	2,500,000	2,466,008
Sallisaw Economic Authority, 6.26%, 02/01/2053	125,000	127,243
	-	2,593,251
	-	
Oregon - 0.0%(m)	4.50.000	444-40
Port of Morrow OR, 3.25%, 12/01/2036	150,000	126,730
Texas - 0.0%(m)		
City of San Antonio TX Customer Facility Charge		
Revenue, 5.87%, 07/01/2045	100,000	98,005
	· •	
Virginia - 0.0%(m)		
Farmville Industrial Development Authority,		
5.00%, 01/01/2034 (Obligor: Longwood		
Housing Foundation LLC)	200,000	185,140
West Virginia - 0.0%(m)		
County of Ohio WV Special District Excise Tax		
Revenue, 8.25%, 03/01/2035	110,000	118,718
Tobacco Settlement Finance Authority, 4.01%,	,,,,,,	-,-
06/01/2040	125,000	102,824
	-	221,542
YE'' 1 0.00((m)		
Wisconsin - 0.0% (m) Public Finance Authority, 6.00%, 06/01/2027		
(Obligor: Lindenwood Education Sys) (a)	200,000	200,877
TOTAL MUNICIPAL BONDS (Cost \$7,335,361)	200,000	7,392,149
TO TALL MONTESTAL BONDS (COST \$\pi_1,333,301)	-	.,,
U.S. GOVERNMENT AGENCY ISSUES - 0.1%	Par	Value
U.S. Government Agency Collateralized Mortgage Obligations - 0.0%(m)		
Federal National Mortgage Association, Series		
1997-79, Class PL, 6.85%, 12/18/2027	8,572	8,708
U.S. Government Agency Pass-Through Certificates - 0.1%		
Federal Home Loan Mortgage Corporation		
Pool C55167, 8.50%, 07/01/2031	19,650	20,166
Pool C55169, 8.50%, 07/01/2031	30,075	31,446
Pool C56878, 8.00%, 08/01/2031	25,823	26,868
Pool C59641, 8.00%, 10/01/2031	21,234	22,083
Pool C69047, 7.00%, 06/01/2032	96,912	102,276
Federal National Mortgage Association	20.605	21 904
Pool 255053, 7.50%, 12/01/2033 Pool 545436, 9.00%, 10/01/2031	29,695 29,322	31,894 31,861
Pool 5454990, 7.50%, 04/01/2031	47,3 <i>4</i> 4	21,001
1 001 0 10 0 709 0 11 0 11 m 00 1		35 920
Pool 636449, 8.50%, 04/01/2032	34,818	35,920 68,104
Pool 636449, 8.50%, 04/01/2032 Pool 645912, 7.00%, 06/01/2032		35,920 68,104 81,231

Pool 645913, 7.00%, 06/01/2032	78,938	82,580
Pool 650131, 7.00%, 07/01/2032	95,872	101,338
Pool 735576, 7.50%, 11/01/2034	49,158	52,161
Pool 735800, 8.00%, 01/01/2035	82,875	89,984
	_	777,912
TOTAL ILS. GOVERNMENT AGENCY ISSUES (Cost \$748 991)	_	786,620

SHORT-TERM INVESTMENTS – 3.2%

MONEY MARKET FUNDS - 3.2%	Shares	Value
First American Treasury Obligations Fund - Class		
X, 4.02% (p)	25,666,601	25,666,601
TOTAL MONEY MARKET FUNDS (Cost \$25,666,601)		25,666,601
TOTAL INVESTMENTS - 133.1% (Cost \$1,100,614,225)		1,070,116,851
Liabilities in Excess of Other Assets - (33.1)%		(265,867,983)
TOTAL NET ASSETS - 100.0%		\$ 804,248,868

Par amount is in USD unless otherwise indicated. Percentages are stated as a percent of net assets.

CMBS - Commercial Mortgage-Backed Security

CMT - Constant Maturity Treasury

EURIBOR - Euro Interbank Offered Rate

LIBOR - London Interbank Offered Rate

LLC - Limited Liability Company

LP - Limited Partnership

PCL - Public Company Limited

PLC - Public Limited Company

REIT - Real Estate Investment Trust

SOFR - Secured Overnight Financing Rate

SONIA - Sterling Overnight Index Average

EUR - Euro

GBP - British Pound

- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2025, the value of these securities total \$561,258,892 or 69.8% of the Fund's net assets.
- (b) All or a portion of security has been pledged as collateral for the Fund's credit facilities. The fair value of assets committed as collateral as of September 30, 2025 is \$308,550,175.
- (c) All or a portion of security has been pledged as collateral for reverse repurchase agreements. The fair value of assets committed as collateral as of September 30, 2025 is \$80,145,817.
- (d) Restricted security purchased in a private placement transaction in which resale to the public may require registration. As of September 30, 2025, the value of these securities total \$28,694,221 or 3.6% of the Fund's net assets.
- (e) Zero coupon bonds make no periodic interest payments.
- (f) Securities referencing LIBOR are expected to transition to an alternative reference rate by the security's next scheduled coupon reset date.
- (g) Interest only security.
- (h) Coupon rate is variable based on the weighted average coupon of the underlying collateral. To the extent the weighted average coupon of the underlying assets which comprise the collateral increases or decreases, the coupon rate of this security will increase or decrease correspondingly. The rate disclosed is as of September 30, 2025.
- (i) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$18,555,611 or 2.3% of net assets as of September 30, 2025.
- (j) To the extent that the Fund invests more heavily in particular industries or sectors of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (k) Inverse floating rate security whose interest rate moves in the opposite direction of reference interest rates. Reference interest rates are typically based on a negative multiplier or slope. Interest rate may also be subject to a cap or floor.
- (1) Step coupon bond. The rate disclosed is as of September 30, 2025.
- (m) Represents less than 0.05% of net assets.

- (n) Non-income producing security.
- (o) Coupon rate may be variable or floating based on components other than reference rate and spread. These securities may not indicate a reference rate and/or spread in their description. The rate disclosed is as of September 30, 2025.
- (p) The rate shown represents the 7-day annualized yield as of September 30, 2025.

Forward Currency Contracts:

As of September 30, 2025, the following forward currency contracts were outstanding:

Counterparty	Settlement Date	Currency Purc	Currency Purchased		Currency Sold		Unrealized Appreciation (Depreciation)	
J.P. Morgan								
Securities, Inc.	10/31/2025	USD	5,615,165	EUR	4,750,000	\$	27,259	
State Street Bank &								
Trust Co.	11/06/2025	USD	3,749,259	EUR	3,208,658		(26,610)	
State Street Bank &								
Trust Co.	11/06/2025	USD	7,040,971	GBP	5,263,999		(39,831)	
Net Unrealized Dep	reciation					\$	(39,182)	

EUR - Euro

GBP - British Pound

USD - United States Dollar

Brookfield Real Assets Income Fund Inc.

The following table summarizes the Fund's investments valuation inputs categorized in the disclosure hierarchy as of September 30, 2025:

	Level 1	Level 2	Level 3	<u>Total</u>
Investments: Corporate Credit Securitized Credit	\$ -	\$566,708,873 293,410,061	\$ – 18,555,611	\$ 566,708,873 311,965,672
Common Stocks Term Loans	56,902,661 _	13,200,925 57,527,877	- -	70,103,586 57,527,877
Exchange Traded Funds Preferred Stocks	17,672,087 12,293,386	- - -	_	17,672,087 12,293,386
Municipal Bonds U.S. Government Agency Issues	- -	7,392,149 786,620	_ _	7,392,149 786,620
Money Market Funds Total Investments	25,666,601 \$112,534,735	\$939,026,505	\$ 18,555,611	25,666,601 \$1,070,116,851
Other Financial Instruments: Forward Currency Contracts* Total Other Financial Instruments	<u>\$</u> <u>\$</u>	\$ 27,259 \$ 27,259	<u>\$</u> <u>\$</u>	\$ 27,259 \$ 27,259
Liabilities: Other Financial Instruments:				
Forward Currency Contracts* Total Other Financial Instruments	\$ \$	\$ (66,441) \$ (66,441)	<u>\$</u>	\$ (66,441) \$ (66,441)

^{*} The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of September 30, 2025.

For further information regarding security characteristics, see the Schedule of Investments.