

**Schedule of Investments
To the Semi-Annual Report
For the Intermediate
Duration Portfolio**

Sanford C. Bernstein Fund, Inc.
Schedule of Investments
Intermediate Duration Portfolio
March 31, 2024 (unaudited)

	Principal Amount (000)	U.S. \$ Value
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GOVERNMENTS-TREASURIES—37.7%

United States—37.7%

U.S. Treasury Bonds

1.25%, 05/15/2050	U.S.\$	202,544	\$	103,803,544
1.75%, 08/15/2041		67,323		45,485,034
2.00%, 11/15/2041		9,057		6,362,823
2.25%, 08/15/2046		12,530		8,586,966
2.375%, 02/15/2042		11,433		8,515,873
2.375%, 11/15/2049		2,885		1,979,380
2.50%, 02/15/2045		1,916		1,402,871
2.50%, 05/15/2046		23,956		17,300,724
3.00%, 05/15/2045		23,139		18,475,045
3.00%, 08/15/2048		28,274		22,106,577
3.00%, 02/15/2049		26,971		21,062,900
3.25%, 05/15/2042		11,593		9,868,371
3.375%, 08/15/2042		19,569		16,926,839
3.375%, 05/15/2044		5,710		4,878,054
3.50%, 02/15/2039		4,254		3,911,021
3.625%, 05/15/2053		27,235		23,975,135
3.75%, 11/15/2043		10,205		9,243,498
3.875%, 02/15/2043		12,073		11,176,679
3.875%, 05/15/2043		19,718		18,226,364
4.00%, 11/15/2042		33,530		31,628,220
4.125%, 08/15/2053		30,804		29,663,675
4.25%, 02/15/2054		4,634		4,566,564
4.375%, 02/15/2038		14,232		14,525,739
4.375%, 11/15/2039		47,210		47,667,347
4.375%, 08/15/2043		19,182		18,984,483
4.50%, 02/15/2036		4,048		4,212,034
4.50%, 02/15/2044		5,617		5,656,869
4.75%, 02/15/2037		4,156		4,420,945
4.75%, 11/15/2043		17,479		18,159,042
4.75%, 11/15/2053		24,746		26,463,181

U.S. Treasury Notes

1.625%, 05/15/2026(a)	100,754	94,724,221
2.625%, 02/15/2029	22,735	21,136,352
3.375%, 05/15/2033	6,323	5,929,695
3.50%, 04/30/2028	16,210	15,734,025
3.50%, 02/15/2033	24,243	22,981,132
3.625%, 03/31/2028	28,384	27,683,368
3.75%, 12/31/2028	80,830	79,150,349
3.875%, 11/30/2027	102,699	101,094,623
3.875%, 12/31/2027(a)	75,973	74,786,119
3.875%, 08/15/2033	28,752	28,024,020
4.00%, 02/29/2028	13,956	13,801,472
4.00%, 01/31/2029	92,363	91,468,035
4.00%, 02/15/2034	4,678	4,604,513
4.125%, 09/30/2027	20,692	20,543,078
4.125%, 08/31/2030	25,659	25,515,066
4.125%, 11/15/2032	18,170	18,062,215
4.25%, 02/28/2029	15,011	15,039,146

	Principal Amount (000)	U.S. \$ Value
4.375%, 08/31/2028	U.S.\$ 13,427	\$ 13,489,638
4.375%, 11/30/2028	47,131	47,410,740
4.50%, 11/15/2033	17,484	17,887,806
4.875%, 10/31/2028	106,793	109,529,673
5.00%, 10/31/2025	18,837	18,893,123

Total Governments-Treasuries

(cost \$1,528,570,225)	1,426,724,206
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CORPORATES-INVESTMENT GRADE—20.8%

Financial Institutions—10.1%

Banking—8.3%

AIB Group PLC		
4.263%, 04/10/2025(b)	1,293	1,292,224
6.608%, 09/13/2029(b)	1,569	1,636,106
7.583%, 10/14/2026(b)	8,806	9,037,950
Ally Financial, Inc.		
6.992%, 06/13/2029	4,741	4,921,442
American Express Co.		
5.098%, 02/16/2028	9,109	9,097,978
Banco Bilbao Vizcaya Argentaria SA		
5.381%, 03/13/2029	4,000	4,037,640
Banco de Credito del Peru SA		
3.125%, 07/01/2030(b)	5,996	5,735,549
Banco Santander SA		
4.175%, 03/24/2028	3,200	3,085,696
6.35%, 03/14/2034	3,000	3,002,700
6.921%, 08/08/2033	3,200	3,346,336
9.625%, 05/21/2033(c)	4,400	4,854,784
Bank of America Corp.		
2.687%, 04/22/2032	1,935	1,635,694
2.972%, 02/04/2033	10,774	9,140,877
Bank of Ireland Group PLC		
5.601%, 03/20/2030(b)	1,428	1,426,601
6.253%, 09/16/2026(b)	2,285	2,298,961
Barclays PLC		
5.088%, 06/20/2030	1,648	1,585,178
5.674%, 03/12/2028	736	738,539
6.224%, 05/09/2034	3,451	3,558,982
7.119%, 06/27/2034	1,360	1,447,693
BNP Paribas SA		
2.591%, 01/20/2028(b)	2,660	2,464,836
4.625%, 02/25/2031(b)(c)	943	774,844
5.497%, 05/20/2030(b)	6,651	6,662,772
7.375%, 08/19/2025(b)(c)	3,060	3,068,170
BPCE SA		
6.508%, 01/18/2035(b)	8,900	9,019,171
CaixaBank SA		
6.037%, 06/15/2035(b)	2,782	2,803,143
6.684%, 09/13/2027(b)	5,127	5,239,589
Capital One Financial Corp.		
5.468%, 02/01/2029	1,883	1,879,592
6.377%, 06/08/2034	5,768	5,988,453

Principal Amount (000)				U.S. \$ Value	Principal Amount (000)				U.S. \$ Value
Citigroup, Inc.					PNC Financial Services				
2.561%, 05/01/2032	U.S.\$	6,477	\$	5,395,406	Group, Inc. (The)				
4.075%, 04/23/2029		5,373		5,144,433	Series R				
Series W					8.643% (CME Term				
4.00%, 12/10/2025(c)		3,243		3,108,059	SOFR 3 Month + 3.30%),				
Cooperatieve Rabobank UA					06/01/2024(c)(d)	U.S.\$	1,677	\$	1,679,616
5.564%, 02/28/2029(b)		7,918		7,966,617	Santander Holdings USA, Inc.				
Credit Agricole SA					2.49%, 01/06/2028		3,137		2,851,909
6.251%, 01/10/2035(b)		7,161		7,290,972	6.174%, 01/09/2030		819		826,961
Deutsche Bank AG/New					6.499%, 03/09/2029		1,866		1,910,075
York NY					6.565%, 06/12/2029		66		67,999
2.129%, 11/24/2026		4,221		3,982,514	7.66%, 11/09/2031		24		26,121
2.552%, 01/07/2028		604		554,490	Santander UK Group				
3.961%, 11/26/2025		1,336		1,317,817	Holdings PLC				
6.119%, 07/14/2026		4,678		4,696,197	6.833%, 11/21/2026		7,481		7,604,661
7.146%, 07/13/2027		1,492		1,533,493	Skandinaviska Enskilda				
Discover Bank					Banken AB				
Series B					5.125%, 03/05/2027(b)		1,913		1,915,678
5.974%, 08/09/2028		2,264		2,255,170	Societe Generale SA				
Goldman Sachs Group, Inc.					2.797%, 01/19/2028(b)		4,567		4,216,665
(The)					5.519%, 01/19/2028(b)		4,676		4,647,009
2.615%, 04/22/2032		10,017		8,401,558	Standard Chartered PLC				
2.65%, 10/21/2032		701		583,435	3.971%, 03/30/2026(b)		3,723		3,655,353
Series P					6.187%, 07/06/2027(b)		3,042		3,072,268
8.437% (CME Term					7.089% (CME Term				
SOFR 3 Month + 3.14%),					SOFR 3 Month + 1.51%),				
05/03/2024(c)(d)		1,153		1,154,453	01/30/2027(b)(c)(d)		300		286,272
Series V					Swedbank AB				
4.125%, 11/10/2026(c)		3,016		2,796,827	Series NC5				
HSBC Holdings PLC					5.625%, 09/17/2024(b)(c)		400		398,096
2.804%, 05/24/2032		2,559		2,142,651	UBS Group AG				
2.848%, 06/04/2031		7,601		6,553,506	3.091%, 05/14/2032(b)		9,944		8,449,118
8.113%, 11/03/2033		9,225		10,551,924	4.194%, 04/01/2031(b)		2,852		2,650,050
ING Groep NV					6.373%, 07/15/2026(b)		6,080		6,124,506
6.083%, 09/11/2027		6,267		6,347,280	7.00%, 02/19/2025(b)(c)		408		407,580
Intesa Sanpaolo SpA					9.25%, 11/13/2028(b)(c)		1,113		1,204,934
7.20%, 11/28/2033(b)		4,756		5,140,760	9.25%, 11/13/2033(b)(c)		1,022		1,152,203
JPMorgan Chase & Co.					UniCredit SpA				
2.963%, 01/25/2033		12,789		10,922,957	1.982%, 06/03/2027(b)		271		250,220
KBC Group NV					2.569%, 09/22/2026(b)		6,253		5,959,297
5.796%, 01/19/2029(b)		1,666		1,680,094	3.127%, 06/03/2032(b)		1,858		1,571,571
Lloyds Banking Group PLC					Wells Fargo & Co.				
5.462%, 01/05/2028		656		656,039	3.35%, 03/02/2033		12,130		10,517,559
7.50%, 06/27/2024(c)		959		953,649	3.584%, 05/22/2028		2,117		2,011,976
7.50%, 09/27/2025(c)		5,358		5,333,675	7.625%, 09/15/2028(c)		262		279,871
7.953%, 11/15/2033		2,867		3,231,625	Series BB				
Mizuho Financial Group, Inc.					3.90%, 03/15/2026(c)		2,664		2,533,011
5.376%, 05/26/2030		2,363		2,374,106					315,033,421
Morgan Stanley					Brokerage—0.2%				
0.406%, 10/29/2027	EUR	3,196		3,183,542	Charles Schwab Corp. (The)				
Series G					Series I				
2.239%, 07/21/2032	U.S.\$	2,659		2,168,335	4.00%, 06/01/2026(c)		7,570		7,080,372
3.772%, 01/24/2029		5,695		5,419,191	Finance—0.7%				
Nationwide Building Society					Aircastle Ltd.				
2.972%, 02/16/2028(b)		5,154		4,808,218	2.85%, 01/26/2028(b)		9,438		8,474,663
Natwest Group PLC					4.125%, 05/01/2024		1,481		1,478,468
6.475%, 06/01/2034		1,310		1,332,349					

Principal Amount (000)				U.S. \$ Value	Principal Amount (000)				U.S. \$ Value
4.25%, 06/15/2026	U.S.\$	530	\$	514,990	Capital Goods—0.6%				
5.25%, 08/11/2025(b)		2,686		2,661,880	CNH Industrial Capital LLC				
Aviation Capital Group LLC					5.10%, 04/20/2029	U.S.\$	5,776	\$	5,761,040
1.95%, 01/30/2026(b)		4,547		4,243,533	Embraer Netherlands				
1.95%, 09/20/2026(b)		1,485		1,356,726	Finance BV				
3.50%, 11/01/2027(b)		1,314		1,223,058	5.40%, 02/01/2027		4,960		4,939,850
4.125%, 08/01/2025(b)		35		34,101	Flowserve Corp.				
4.875%, 10/01/2025(b)		1,447		1,420,448	2.80%, 01/15/2032		4,669		3,873,729
5.50%, 12/15/2024(b)		2,808		2,794,830	Regal Rexnord Corp.				
6.375%, 07/15/2030(b)		1,599		1,646,778	6.05%, 02/15/2026(b)		6,295		6,332,770
				25,849,475	Trane Technologies				
Insurance—0.3%					Financing Ltd.				
Humana, Inc.					5.25%, 03/03/2033		1,849		1,877,124
5.375%, 04/15/2031		2,538		2,540,386	Westinghouse Air Brake				
MetLife Capital Trust IV					Technologies Corp.				
7.875%, 12/15/2037(b)		5,200		5,576,116	3.20%, 06/15/2025		1,117		1,084,886
Prudential Financial, Inc.									23,869,399
5.375%, 05/15/2045		615		608,426	Communications—Media—0.4%				
Swiss Re Finance					Charter Communications				
Luxembourg SA					Operating LLC/Charter				
5.00%, 04/02/2049(b)		1,600		1,554,656	Communications				
Swiss Re Subordinated					Operating Capital				
Finance PLC					6.15%, 11/10/2026		1,529		1,540,162
5.69%, 04/05/2035(b)		2,200		2,197,626	Discovery Communications				
				12,477,210	LLC				
Other Finance—0.1%					5.20%, 09/20/2047		1,999		1,681,659
GPS Blue Financing DAC					5.30%, 05/15/2049		857		721,182
5.645%, 11/09/2041(b)		4,889		4,677,893	Fox Corp.				
REITs—0.5%					4.709%, 01/25/2029		2,656		2,620,516
American Tower Corp.					Meta Platforms, Inc.				
2.10%, 06/15/2030		1,515		1,258,995	4.95%, 05/15/2033		3,350		3,390,769
3.65%, 03/15/2027		1,936		1,856,488	Prosus NV				
5.20%, 02/15/2029		3,698		3,698,703	3.061%, 07/13/2031(b)		366		295,545
Crown Castle, Inc.					3.257%, 01/19/2027(b)		1,724		1,590,390
5.60%, 06/01/2029		1,920		1,944,941	Tencent Holdings Ltd.				
5.80%, 03/01/2034		2,053		2,101,759	3.24%, 06/03/2050(b)		4,830		3,280,705
GLP Capital LP/GLP					Time Warner Cable LLC				
Financing II, Inc.					4.50%, 09/15/2042		2,370		1,757,047
3.25%, 01/15/2032		4,575		3,854,666					16,877,975
4.00%, 01/15/2031		1,790		1,598,184	Communications—Telecommunications—0.3%				
				16,313,736	AT&T, Inc.				
				381,432,107	4.50%, 05/15/2035		2,034		1,896,908
Industrial—9.9%					5.40%, 02/15/2034		2,869		2,906,010
Basic—0.3%					T-Mobile USA, Inc.				
Freeport Indonesia PT					3.875%, 04/15/2030		1,696		1,589,797
4.763%, 04/14/2027(b)		904		881,852	5.15%, 04/15/2034		4,683		4,666,703
Glencore Funding LLC									11,059,418
5.338%, 04/04/2027(b)		7,164		7,160,275	Consumer Cyclical—Automotive—1.5%				
6.50%, 10/06/2033(b)		2,016		2,151,576	Cummins, Inc.				
				10,193,703	5.15%, 02/20/2034		9,058		9,137,167
					Ford Motor Co.				
					3.25%, 02/12/2032		4,870		4,053,544
					6.10%, 08/19/2032		1,133		1,147,344
					Ford Motor Credit Co., LLC				
					2.70%, 08/10/2026		2,173		2,026,475

Principal Amount (000)				U.S. \$ Value	Principal Amount (000)				U.S. \$ Value
6.125%, 03/08/2034	U.S.\$	1,863	\$	1,872,594	JBS USA LUX SA/JBS USA				
6.95%, 06/10/2026		243		248,242	Food Co./JBS				
General Motors Co.					Luxembourg SARL				
6.125%, 10/01/2025		1,152		1,161,988	6.75%, 03/15/2034(b)	U.S.\$	4,192	\$	4,405,750
General Motors Financial Co., Inc.					Ochsner LSU Health System of North Louisiana				
5.75%, 02/08/2031		9,151		9,248,641	Series 2021				
Harley-Davidson Financial Services, Inc.					2.51%, 05/15/2031		5,660		3,947,623
3.05%, 02/14/2027(b)		7,064		6,601,520	Philip Morris International, Inc.				
Hyundai Capital America					4.875%, 02/13/2026		2,541		2,532,869
5.25%, 01/08/2027(b)		2,195		2,194,780	5.00%, 11/17/2025		4,607		4,598,108
5.30%, 03/19/2027(b)		2,599		2,599,416	5.375%, 02/15/2033		8,162		8,220,032
6.10%, 09/21/2028(b)		4,320		4,452,883	5.625%, 11/17/2029		829		853,895
Mercedes-Benz Finance North America LLC					Pilgrim's Pride Corp.				
4.80%, 03/30/2026(b)		5,380		5,345,783	6.875%, 05/15/2034		6,561		6,993,698
Nissan Motor Co., Ltd.					Tyson Foods, Inc.				
4.345%, 09/17/2027(b)		8,330		7,916,999	5.70%, 03/15/2034		3,052		3,090,852
				58,007,376					60,114,635
Consumer Cyclical-Entertainment-0.1%					Energy-1.2%				
Royal Caribbean Cruises Ltd.					BP Capital Markets America, Inc.				
8.25%, 01/15/2029(b)		4,339		4,591,573	2.939%, 06/04/2051		5,587		3,730,887
Consumer Cyclical-Other-0.4%					Continental Resources, Inc./OK				
Las Vegas Sands Corp.					2.875%, 04/01/2032(b)		6,461		5,272,887
3.90%, 08/08/2029		8,755		7,971,252	5.75%, 01/15/2031(b)		2,866		2,849,234
Marriott International, Inc./MD					Devon Energy Corp.				
5.55%, 10/15/2028		1,998		2,041,317	5.60%, 07/15/2041		4,914		4,739,750
MDC Holdings, Inc.					Ecopetrol SA				
6.00%, 01/15/2043		3,776		3,836,605	8.625%, 01/19/2029		4,800		5,067,144
				13,849,174	EQT Corp.				
Consumer Cyclical-Restaurants-0.2%					5.70%, 04/01/2028		1,958		1,975,818
Starbucks Corp.					5.75%, 02/01/2034		2,809		2,799,421
4.85%, 02/08/2027		9,151		9,133,888	Oleoducto Central SA				
Consumer Cyclical-Retailers-0.2%					4.00%, 07/14/2027(b)		319		297,567
Ross Stores, Inc.					ONEOK, Inc.				
4.70%, 04/15/2027		7,988		7,882,079	6.05%, 09/01/2033		1,323		1,381,146
Tapestry, Inc.					Ovintiv, Inc.				
7.70%, 11/27/2030		776		827,961	6.25%, 07/15/2033		1,563		1,624,129
				8,710,040	6.50%, 02/01/2038		697		724,336
Consumer Non-Cyclical-1.6%					Suncor Energy, Inc.				
Altria Group, Inc.					6.80%, 05/15/2038		5,543		6,014,820
3.40%, 05/06/2030		7,300		6,635,846	Var Energi ASA				
BAT Capital Corp.					7.50%, 01/15/2028(b)		5,044		5,349,111
2.259%, 03/25/2028		8,570		7,637,155	8.00%, 11/15/2032(b)		4,495		5,051,346
6.421%, 08/02/2033		2,925		3,058,819					46,877,596
7.75%, 10/19/2032		838		946,437	Other Industrial-0.2%				
Bayer US Finance LLC					LKQ Corp.				
6.125%, 11/21/2026(b)		1,087		1,096,392	5.75%, 06/15/2028		4,277		4,353,088
Cargill, Inc.					6.25%, 06/15/2033		2,528		2,631,673
5.125%, 10/11/2032(b)		3,643		3,657,208					6,984,761
General Mills, Inc.					Services-0.4%				
4.70%, 01/30/2027		2,460		2,439,951	Alibaba Group Holding Ltd.				
					2.125%, 02/09/2031		9,680		8,045,435

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Booking Holdings, Inc.			
4.50%, 11/15/2031	EUR	3,033	\$ 3,500,712
Expedia Group, Inc.			
6.25%, 05/01/2025(b)	U.S.\$	211	211,994
Global Payments, Inc.			
3.20%, 08/15/2029		3,208	2,882,195
			14,640,336
Technology—1.6%			
Apple, Inc.			
4.10%, 08/08/2062		5,020	4,257,612
Broadcom, Inc.			
3.137%, 11/15/2035(b)		1,202	971,637
3.187%, 11/15/2036(b)		8,430	6,701,260
4.926%, 05/15/2037(b)		4,241	4,022,207
Entegris, Inc.			
4.75%, 04/15/2029(b)		5,311	5,095,214
Fiserv, Inc.			
3.50%, 07/01/2029		9,632	8,969,222
Honeywell International, Inc.			
4.125%, 11/02/2034	EUR	5,113	5,824,789
Infor, Inc.			
1.75%, 07/15/2025(b)	U.S.\$	2,719	2,573,289
Kyndryl Holdings, Inc.			
2.05%, 10/15/2026		9,627	8,820,257
NXP BV/NXP Funding LLC			
5.55%, 12/01/2028		4,119	4,184,657
NXP BV/NXP Funding LLC/ NXP USA, Inc.			
3.40%, 05/01/2030		3,313	3,005,454
TSMC Arizona Corp.			
3.875%, 04/22/2027		2,710	2,627,853
Western Digital Corp.			
2.85%, 02/01/2029		1,351	1,177,005
3.10%, 02/01/2032		408	328,224
			58,558,680
Transportation-Airlines—0.2%			
Delta Air Lines, Inc./SkyMiles IP Ltd.			
4.50%, 10/20/2025(b)		1,979	1,959,022
4.75%, 10/20/2028(b)		3,940	3,853,596
			5,812,618
Transportation-Railroads—0.0%			
Lima Metro Line 2 Finance Ltd.			
4.35%, 04/05/2036(b)		406	374,027
5.875%, 07/05/2034(b)		975	967,658
			1,341,685
Transportation-Services—0.7%			
ENA Master Trust			
4.00%, 05/19/2048(b)		1,235	873,377
ERAC USA Finance LLC			
4.60%, 05/01/2028(b)		2,517	2,485,286
4.90%, 05/01/2033(b)		5,812	5,690,703
Ryder System, Inc.			
5.375%, 03/15/2029		7,365	7,428,118

	Principal Amount (000)		U.S. \$ Value
TTX Co.			
5.50%, 09/25/2026(b)	U.S.\$	8,329	\$ 8,357,485
			24,834,969
			375,457,826
Utility—0.8%			
Electric—0.7%			
AES Panama Generation Holdings SRL			
4.375%, 05/31/2030(b)		1,640	1,425,172
Alexander Funding Trust II			
7.467%, 07/31/2028(b)		1,615	1,707,556
Duke Energy Carolinas NC Storm Funding LLC Series A-2			
2.617%, 07/01/2041		3,641	2,628,146
Electricite de France SA			
9.125%, 03/15/2033(b)(c)		1,420	1,566,899
Engie Energia Chile SA			
3.40%, 01/28/2030(b)		3,834	3,330,787
Niagara Mohawk Power Corp.			
5.29%, 01/17/2034(b)		3,243	3,190,398
NRG Energy, Inc.			
4.45%, 06/15/2029(b)		542	512,960
7.00%, 03/15/2033(b)		5,900	6,296,303
Pacific Gas and Electric Co.			
5.55%, 05/15/2029		1,713	1,727,989
Vistra Operations Co., LLC			
6.95%, 10/15/2033(b)		4,313	4,601,885
			26,988,095
Other Utility—0.1%			
American Water Capital Corp.			
2.30%, 06/01/2031		1,654	1,377,303
			28,365,398
Total Corporates-Investment Grade (cost \$808,429,666)			785,255,331
MORTGAGE PASS-THROUGHS—18.6%			
Agency Fixed Rate 30-Year—18.2%			
Federal Home Loan Mortgage Corp. Series 2019			
3.50%, 09/01/2049		5,463	4,973,386
3.50%, 10/01/2049		5,356	4,872,463
3.50%, 11/01/2049		2,054	1,868,652
Series 2020			
3.50%, 01/01/2050		4,469	4,074,466
Series 2022			
2.00%, 03/01/2052		24,425	19,503,048
2.50%, 04/01/2052		29,468	24,622,871
3.00%, 03/01/2052		15,904	13,843,357

Principal Amount (000)			U.S. \$ Value	Principal Amount (000)			U.S. \$ Value
Federal Home Loan				3.50%, 11/01/2049	U.S.\$	4,442	\$ 4,040,235
Mortgage Corp. Gold				Series 2020			
Series 2003				3.50%, 01/01/2050		4,256	3,873,527
5.00%, 08/01/2033	U.S.\$	0**	\$ 479	Series 2021			
Series 2007				2.00%, 07/01/2051		26,122	20,727,365
5.50%, 07/01/2035		426	434,693	2.00%, 12/01/2051		46,368	36,749,270
Series 2016				2.50%, 01/01/2052		8,113	6,782,995
4.00%, 02/01/2046		4,218	4,039,019	Series 2022			
Series 2017				2.00%, 05/01/2052		12,521	9,923,400
4.00%, 07/01/2044		2,938	2,811,213	2.50%, 03/01/2052		17,792	14,874,782
Series 2018				2.50%, 04/01/2052		18,773	15,673,693
4.00%, 08/01/2048		2,197	2,072,261	2.50%, 05/01/2052		24,227	20,228,894
4.50%, 10/01/2048		3,483	3,380,269	3.00%, 02/01/2052		19,076	16,604,253
4.50%, 11/01/2048		3,782	3,669,342	3.00%, 03/01/2052		24,719	21,516,685
5.00%, 09/01/2048		1,200	1,193,853	Government National			
5.00%, 11/01/2048		1,491	1,483,305	Mortgage Association			
Federal National Mortgage				Series 2016			
Association				3.00%, 04/20/2046		1,190	1,066,652
Series 2001				3.00%, 05/20/2046		1,103	988,976
6.50%, 08/01/2031		1	837	3.00%, 12/20/2046		319	286,158
Series 2003				Series 2023			
5.50%, 04/01/2033		373	379,645	5.50%, 04/20/2053		18,940	18,938,948
5.50%, 07/01/2033		812	827,216	5.50%, 07/20/2053		9,901	9,894,309
5.50%, 11/01/2033		0**	78	Series 2024			
Series 2004				3.00%, 04/18/2054, TBA		11,411	10,064,501
5.50%, 04/01/2034		192	195,887	4.00%, 04/18/2054, TBA		4,157	3,889,924
5.50%, 05/01/2034		177	180,414	4.50%, 04/18/2054, TBA		58,866	56,558,965
5.50%, 11/01/2034		680	694,404	5.00%, 04/18/2054, TBA		48,025	47,206,688
6.50%, 08/01/2034		1	889	Series 2024			
Series 2005				5.50%, 04/18/2054, TBA		13,531	13,523,034
5.50%, 02/01/2035		935	954,906	Uniform Mortgage-Backed			
Series 2006				Security			
5.50%, 04/01/2036		171	175,253	Series 2024			
Series 2007				2.00%, 04/11/2054, TBA		54,968	43,487,741
5.50%, 09/01/2036		320	326,365	2.50%, 04/11/2054, TBA		69,193	57,195,044
Series 2008				5.50%, 04/11/2054, TBA		31,585	31,433,244
6.00%, 03/01/2037		2	2,434	6.00%, 04/11/2054, TBA		29,164	29,440,943
Series 2010				Series 2024			
4.00%, 12/01/2040		1,871	1,791,263	3.00%, 04/11/2054, TBA		16,763	14,425,494
Series 2012				4.00%, 04/11/2054, TBA		9,401	8,705,036
3.50%, 02/01/2042		1,159	1,076,108	4.50%, 04/11/2054, TBA		8,559	8,150,107
3.50%, 11/01/2042		12,695	11,785,136	5.00%, 04/11/2054, TBA		8,405	8,203,411
3.50%, 01/01/2043		2,105	1,951,193	6.50%, 04/11/2054, TBA		6,953	7,101,882
Series 2013							
3.50%, 04/01/2043		7,346	6,808,478				690,455,761
4.00%, 10/01/2043		5,794	5,525,073	Agency Fixed Rate 15-Year-0.4%			
Series 2015				Federal National Mortgage			
3.00%, 05/01/2045		2,381	2,110,026	Association			
3.00%, 08/01/2045		4,201	3,719,697	Series 2012			
Series 2018				2.50%, 04/01/2027		5	4,674
3.50%, 02/01/2048		2,866	2,607,033	Series 2016			
3.50%, 05/01/2048		1,208	1,103,443	2.50%, 02/01/2031		11	9,979
4.50%, 09/01/2048		5,422	5,255,919	2.50%, 04/01/2031		7	6,612
Series 2019				2.50%, 05/01/2031		31	28,785
3.50%, 08/01/2049		1,750	1,591,932	2.50%, 07/01/2031		994	932,263
3.50%, 09/01/2049		2,072	1,886,817	2.50%, 08/01/2031		355	333,241
3.50%, 10/01/2049		5,615	5,106,482	2.50%, 09/01/2031		191	179,336

	Principal Amount (000)	U.S. \$ Value
2.50%, 10/01/2031 U.S.\$	1,103	\$ 1,034,483
2.50%, 11/01/2031	7,540	7,066,692
2.50%, 12/01/2031	2,882	2,697,754
2.50%, 01/01/2032	397	371,043
Series 2017		
2.50%, 01/01/2032	1,884	1,763,224
2.50%, 02/01/2032	102	95,321
		14,523,407
Other Agency Fixed Rate Programs—0.0%		
Federal National Mortgage Association		
Series 2009		
4.50%, 07/01/2029	137	135,458
4.50%, 08/01/2029	38	37,789
4.50%, 10/01/2029	7	7,241
		180,488
Agency ARMs—0.0%		
Federal Home Loan Mortgage Corp.		
Series 2006		
6.596% (RFUCCT1Y + 2.18%), 12/01/2036(d)	0**	141
Series 2007		
6.60% (RFUCCT1Y + 2.10%), 03/01/2037(d)	0**	329
		470
Total Mortgage Pass-Throughs (cost \$739,813,503)		705,160,126

COLLATERALIZED MORTGAGE OBLIGATIONS—6.8%

Risk Share Floating Rate—6.3%

Bellemeade Re Ltd.		
Series 2019-3A, Class M1C		
7.394% (CME Term SOFR 1 Month + 2.06%), 07/25/2029(b)(d)	194	194,091
Series 2021-3A, Class A2		
6.32% (CME Term SOFR + 1.00%), 09/25/2031(b)(d)	7,199	7,199,142
Series 2022-1, Class M1B		
7.47% (CME Term SOFR + 2.15%), 01/26/2032(b)(d)	3,969	3,983,959
Series 2022-2, Class M1A		
9.32% (CME Term SOFR + 4.00%), 09/27/2032(b)(d)	7,387	7,566,716
Connecticut Avenue Securities Trust		
Series 2021-R03, Class 1M2		
6.97% (CME Term SOFR + 1.65%), 12/25/2041(b)(d)	3,513	3,528,557

	Principal Amount (000)	U.S. \$ Value
Series 2022-R01, Class 1M2		
7.22% (CME Term SOFR + 1.90%), 12/25/2041(b)(d) U.S.\$	9,352	\$ 9,416,946
Series 2022-R02, Class 2M1		
6.52% (CME Term SOFR + 1.20%), 01/25/2042(b)(d)	4,157	4,163,741
Series 2022-R03, Class 1M2		
8.82% (CME Term SOFR + 3.50%), 03/25/2042(b)(d)	6,435	6,744,484
Series 2022-R04, Class 1M2		
8.42% (CME Term SOFR + 3.10%), 03/25/2042(b)(d)	1,747	1,815,624
Series 2022-R05, Class 2M2		
8.32% (CME Term SOFR + 3.00%), 04/25/2042(b)(d)	5,001	5,156,737
Series 2022-R06, Class 1M1		
8.07% (CME Term SOFR + 2.75%), 05/25/2042(b)(d)	6,544	6,715,931
Series 2022-R07, Class 1M1		
8.271% (CME Term SOFR + 2.95%), 06/25/2042(b)(d)	6,805	6,991,673
Series 2022-R08, Class 1M1		
7.87% (CME Term SOFR + 2.55%), 07/25/2042(b)(d)	5,440	5,583,575
Series 2023-R01, Class 1M1		
7.721% (CME Term SOFR + 2.40%), 12/25/2042(b)(d)	4,297	4,412,051
Series 2023-R02, Class 1M1		
7.62% (CME Term SOFR + 2.30%), 01/25/2043(b)(d)	3,150	3,225,308
Series 2023-R03, Class 2M1		
7.82% (CME Term SOFR + 2.50%), 04/25/2043(b)(d)	8,400	8,565,982
Series 2023-R04, Class 1M1		
7.621% (CME Term SOFR + 2.30%), 05/25/2043(b)(d)	6,774	6,913,647
Series 2023-R05, Class 1M1		
7.221% (CME Term SOFR + 1.90%), 06/25/2043(b)(d)	6,283	6,357,318
Series 2023-R06, Class 1M1		
7.02% (CME Term SOFR + 1.70%), 07/25/2043(b)(d)	6,164	6,218,623

Principal Amount (000)				U.S. \$ Value	Principal Amount (000)				U.S. \$ Value
Series 2024-R02, Class 1M1 6.42% (CME Term SOFR + 1.10%), 02/25/2044(b)(d) U.S.\$					Series 2022-DNA2, Class M1B 7.72% (CME Term SOFR + 2.40%), 02/25/2042(b)(d) U.S.\$				
	3,717	\$		3,718,612		7,072	\$		7,200,196
Eagle Re Ltd. Series 2021-2, Class M1B 7.37% (CME Term SOFR + 2.05%), 04/25/2034(b)(d)					Series 2022-DNA3, Class M1B 8.22% (CME Term SOFR + 2.90%), 04/25/2042(b)(d)				
	1,709			1,711,540		2,957			3,057,308
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 2015-DNA1, Class M3 8.735% (CME Term SOFR + 3.41%), 10/25/2027(d)					Series 2022-DNA4, Class M1B 8.67% (CME Term SOFR + 3.35%), 05/25/2042(b)(d)				
	392			395,550		5,585			5,834,015
Series 2016-HQA3, Class M3 9.285% (CME Term SOFR + 3.96%), 03/25/2029(d)					Series 2022-DNA5, Class M1B 9.82% (CME Term SOFR + 4.50%), 06/25/2042(b)(d)				
	944			988,444		9,989			10,801,416
Series 2021-DNA3, Class M2 7.42% (CME Term SOFR + 2.10%), 10/25/2033(b)(d)					Series 2022-DNA7, Class M1A 7.82% (CME Term SOFR + 2.50%), 03/25/2052(b)(d)				
	3,221			3,277,655		6,203			6,326,322
Series 2021-DNA5, Class M2 6.97% (CME Term SOFR + 1.65%), 01/25/2034(b)(d)					Series 2022-HQA1, Class M1B 8.82% (CME Term SOFR + 3.50%), 03/25/2042(b)(d)				
	1,676			1,682,291		1,664			1,735,064
Series 2021-DNA6, Class M2 6.82% (CME Term SOFR + 1.50%), 10/25/2041(b)(d)					Series 2023-DNA1, Class M1A 7.42% (CME Term SOFR + 2.10%), 03/25/2043(b)(d)				
	9,778			9,792,511		3,811			3,888,435
Series 2021-DNA7, Class M2 7.12% (CME Term SOFR + 1.80%), 11/25/2041(b)(d)					Series 2023-DNA2, Class M1A 7.42% (CME Term SOFR + 2.10%), 04/25/2043(b)(d)				
	9,563			9,617,863		12,238			12,461,491
Series 2021-HQA3, Class M1 6.17% (CME Term SOFR + 0.85%), 09/25/2041(b)(d)					Series 2023-HQA1, Class M1A 7.32% (CME Term SOFR + 2.00%), 05/25/2043(b)(d)				
	2,400			2,388,465		4,908			4,959,194
Series 2021-HQA4, Class M1 6.27% (CME Term SOFR + 0.95%), 12/25/2041(b)(d)					Series 2023-HQA2, Class M1A 7.32% (CME Term SOFR + 2.00%), 06/25/2043(b)(d)				
	3,589			3,571,008		4,786			4,820,498
Series 2021-HQA4, Class M2 7.67% (CME Term SOFR + 2.35%), 12/25/2041(b)(d)					Series 2024-HQA1, Class M1 6.569% (CME Term SOFR + 1.25%), 03/25/2044(b)(d)				
	6,126			6,160,740		8,084			8,086,282
Series 2022-DNA1, Class M1A 6.32% (CME Term SOFR + 1.00%), 01/25/2042(b)(d)					Federal National Mortgage Association Connecticut Avenue Securities Series 2015-C04, Class 1M2 11.135% (CME Term SOFR + 5.81%), 04/25/2028(d)				
	2,853			2,852,751		797			842,290
Series 2022-DNA1, Class M1B 7.17% (CME Term SOFR + 1.85%), 01/25/2042(b)(d)					Series 2016-C02, Class 1M2 11.435% (CME Term SOFR + 6.11%), 09/25/2028(d)				
	4,940			4,965,622		188			195,302

Principal Amount (000)				U.S. \$ Value	
Series 2021-R02, Class 2M2 7.32% (CME Term SOFR + 2.00%), 11/25/2041(b)(d)				U.S.\$ 4,242	\$ 4,265,651
JPMorgan Madison Avenue Securities Trust Series 2014-CH1, Class M2 9.685% (CME Term SOFR + 4.36%), 11/25/2024(b)(d)				183	188,167
Oaktown Re VII Ltd. Series 2021-2, Class M1A 6.92% (CME Term SOFR + 1.60%), 04/25/2034(b)(d)				3,356	3,356,638
PMT Credit Risk Transfer Trust Series 2019-2R, Class A 9.197% (CME Term SOFR 1 Month + 3.86%), 05/30/2025(b)(d)				2,376	2,377,264
Series 2019-3R, Class A 9.136% (CME Term SOFR + 3.81%), 11/27/2031(b)(d)				177	177,353
Series 2020-1R, Class A 8.786% (CME Term SOFR + 3.46%), 02/25/2025(b)(d)				747	744,124
Triangle Re Ltd. Series 2021-3, Class M1A 7.22% (CME Term SOFR + 1.90%), 02/25/2034(b)(d)				137	137,036
Wells Fargo Credit Risk Transfer Securities Trust Series 2015-WF1, Class 1M2 10.685% (CME Term SOFR + 5.36%), 11/25/2025(b)(d)				877	900,049
Series 2015-WF1, Class 2M2 10.935% (CME Term SOFR + 5.61%), 11/25/2025(b)(d)				220	228,782
					238,460,034
Agency Fixed Rate–0.2%					
Federal Home Loan Mortgage Corp. REMICs Series 5008, Class AI 3.50%, 09/25/2050(e)				8,872	1,688,709
Series 5040, Class AI 3.50%, 11/25/2050(e)				6,461	1,070,265
Series 5043, Class IO 5.00%, 11/25/2050(e)				13,033	2,922,251
Federal National Mortgage Association Grantor Trust Series 2004-T5, Class AB4 4.698%, 05/28/2035				1,230	1,180,993
Federal National Mortgage Association REMICs Series 2015-30, Class EI 5.00%, 05/25/2045(e)				U.S.\$ 5,587	\$ 851,487
					7,713,705
Agency Floating Rate–0.2%					
Federal Home Loan Mortgage Corp. REMICs Series 4416, Class BS 0.667% (5.99%-CME Term SOFR), 12/15/2044(d)(f)				6,255	618,802
Series 4585, Class DS 0.567% (5.89%-CME Term SOFR), 05/15/2046(d)(f)				4,103	415,006
Series 4693, Class SL 0.717% (6.04%-CME Term SOFR), 06/15/2047(d)(f)				2,618	342,244
Series 4954, Class SL 0.615% (5.94%-CME Term SOFR), 02/25/2050(d)(f)				1,855	190,799
Series 4981, Class HS 0.665% (5.99%-CME Term SOFR), 06/25/2050(d)(f)				15,770	1,373,553
Federal National Mortgage Association REMICs Series 2015-26, Class SH 1.015% (6.34%-CME Term SOFR), 05/25/2045(d)(f)				4,974	622,901
Series 2016-106, Class ES 0.565% (5.89%-CME Term SOFR), 01/25/2047(d)(f)				2,893	318,078
Series 2017-62, Class AS 0.715% (6.04%-CME Term SOFR), 08/25/2047(d)(f)				3,617	400,461
Series 2017-97, Class SW 0.765% (6.09%-CME Term SOFR), 12/25/2047(d)(f)				5,235	613,181
Government National Mortgage Association Series 2017-122, Class SA 0.757% (6.09%-CME Term SOFR 1 Month), 08/20/2047(d)(f)				4,371	519,225
Series 2017-134, Class MS 0.757% (6.09%-CME Term SOFR 1 Month), 09/20/2047(d)(f)				5,060	612,040
Series 2017-43, Class ST 0.657% (5.99%-CME Term SOFR 1 Month), 03/20/2047(d)(f)				6,002	679,125
					6,705,415

Principal Amount (000)				U.S. \$ Value		Principal Amount (000)				U.S. \$ Value	
Non-Agency Floating Rate—0.1%						Arivo Acceptance Auto Loan					
Deutsche Alt-A Securities						Receivables Trust					
Mortgage Loan Trust						Series 2024-1A, Class A					
Series 2006-AR4,						6.46%, 04/17/2028(b)					
Class A2						U.S.\$ 1,408 \$ 1,407,457					
5.824% (CME Term SOFR						Avis Budget Rental Car					
1 Month + 0.49%),						Funding AESOP LLC					
12/25/2036(d)						Series 2023-3A, Class A					
U.S.\$ 3,615 \$ 1,146,292						5.44%, 02/22/2028(b)					
HomeBanc Mortgage Trust						Series 2023-5A, Class B					
Series 2005-1, Class A1						6.12%, 04/20/2028(b)					
5.944% (CME Term SOFR						3,817 3,854,220					
1 Month + 0.61%),						Carvana Auto Receivables					
03/25/2035(d)						Trust					
541 433,453						Series 2021-N3, Class C					
JPMorgan Chase Bank, NA						1.02%, 06/12/2028					
Series 2019-CL1,						690 647,153					
Class M3						Series 2021-N4, Class D					
7.544% (CME Term SOFR						2.30%, 09/11/2028					
1 Month + 2.21%),						2,274 2,201,297					
04/25/2047(b)(d)						Series 2021-P4, Class D					
654 677,066						2.61%, 09/11/2028					
						4,063 3,627,815					
						CPS Auto Receivables Trust					
						Series 2021-C, Class D					
						1.69%, 06/15/2027(b)					
						5,050 4,884,645					
						Series 2022-A, Class C					
						2.17%, 04/16/2029(b)					
						5,564 5,451,189					
						Series 2023-A, Class A					
						5.54%, 03/16/2026(b)					
						972 972,191					
Non-Agency Fixed Rate—0.0%						DT Auto Owner Trust					
Alternative Loan Trust						Series 2023-1A, Class A					
Series 2005-20CB,						5.48%, 04/15/2027(b)					
Class 3A6						1,992 1,990,259					
5.50%, 07/25/2035						FHF Trust					
262 180,166						Series 2021-2A, Class A					
Series 2006-24CB,						0.83%, 12/15/2026(b)					
Class A16						761 739,522					
5.75%, 08/25/2036						Series 2023-1A, Class A2					
1,940 1,046,063						6.57%, 06/15/2028(b)					
Series 2006-J1,						2,768 2,782,104					
Class 1A13						Flagship Credit Auto Trust					
5.50%, 02/25/2036						Series 2023-2, Class A2					
446 305,296						5.76%, 04/15/2027(b)					
CHL Mortgage Pass-Through						4,306 4,303,795					
Trust						Ford Credit Auto Owner					
Series 2006-13,						Trust					
Class 1A19						Series 2021-1, Class D					
6.25%, 09/25/2036						2.31%, 10/17/2033(b)					
593 256,318						5,650 5,226,165					
						LAD Auto Receivables Trust					
						Series 2021-1A, Class A					
						1.30%, 08/17/2026(b)					
						499 494,966					
						Series 2022-1A, Class A					
						5.21%, 06/15/2027(b)					
						2,422 2,415,566					
						Lendbuzz Securitization					
						Trust					
						Series 2023-1A, Class A2					
						6.92%, 08/15/2028(b)					
						5,940 5,983,327					
						Series 2023-2A, Class A2					
						7.09%, 10/16/2028(b)					
						3,845 3,882,829					
						Lobel Automobile					
						Receivables Trust					
						Series 2023-1, Class A					
						6.97%, 07/15/2026(b)					
						869 871,070					

Principal Amount (000)				U.S. \$ Value	Principal Amount (000)				U.S. \$ Value
Prestige Auto Receivables Trust					Amur Equipment Finance Receivables XI LLC				
Series 2024-1A, Class A1					Series 2022-2A, Class A2				
5.648%, 04/15/2025(b)	U.S.\$	4,287	\$	4,287,578	5.30%, 06/21/2028(b)	U.S.\$	1,709	\$	1,704,581
Research-Driven Pagaya Motor Asset Trust VII					Atalaya Equipment Leasing Trust				
Series 2022-3A, Class A					Series 2021-1A, Class B				
5.38%, 11/25/2030(b)		3,082		3,063,730	2.08%, 02/15/2027(b)		1,762		1,721,055
Research-Driven Pagaya Motor Trust					BHG Securitization Trust				
Series 2024-1A, Class A					Series 2022-A, Class A				
7.09%, 06/25/2032(b)		3,555		3,569,735	1.71%, 02/20/2035(b)		572		561,723
Santander Bank Auto Credit-Linked Notes					Brex Commercial Charge Card Master Trust				
Series 2022-A, Class B					Series 2024-1, Class A1				
5.281%, 05/15/2032(b)		2,111		2,099,577	6.05%, 07/15/2027(b)(g)		6,026		6,021,391
Series 2022-C, Class B					Cajun Global LLC				
6.451%, 12/15/2032(b)		2,530		2,535,123	Series 2021-1, Class A2				
Santander Bank NA-SBCLN					3.931%, 11/20/2051(b)		848		768,453
Series 2021-1A, Class B					College Ave Student Loans LLC				
1.833%, 12/15/2031(b)		783		771,810	Series 2021-C, Class B				
Santander Drive Auto Receivables Trust					2.72%, 07/26/2055(b)		2,099		1,841,088
Series 2023-3, Class B					Dext ABS LLC				
5.61%, 07/17/2028		4,065		4,074,231	Series 2021-1, Class B				
Tesla Auto Lease Trust					1.76%, 02/15/2028(b)		493		468,024
Series 2024-A, Class A3					Diamond Infrastructure Funding LLC				
5.30%, 06/21/2027(b)		3,017		3,010,616	Series 2021-1A, Class B				
Westlake Automobile Receivables Trust					2.355%, 04/15/2049(b)		3,651		3,257,554
Series 2023-2A, Class A2A					Diamond Issuer				
5.87%, 07/15/2026(b)		4,176		4,178,454	Series 2021-1A, Class A				
Series 2023-P1, Class C					2.305%, 11/20/2051(b)		7,711		6,880,223
6.44%, 06/15/2027(b)		2,202		2,215,274	GCI Funding I LLC				
World Omni Select Auto Trust					Series 2021-1, Class A				
Series 2023-A, Class A2A					2.38%, 06/18/2046(b)		2,053		1,822,394
5.92%, 03/15/2027		4,629		4,634,576	Hardee's Funding LLC				
				108,763,612	Series 2018-1A, Class A23				
Other ABS-Fixed Rate-2.3%					5.71%, 06/20/2048(b)		3,166		3,010,788
AB Issuer LLC					Series 2020-1A, Class A2				
Series 2021-1, Class A2					3.981%, 12/20/2050(b)		2,565		2,310,271
3.734%, 07/30/2051(b)		8,299		7,317,582	Kubota Credit Owner Trust				
Affirm Asset Securitization Trust					Series 2023-1A, Class A2				
Series 2021-Z1, Class A					5.40%, 02/17/2026(b)		4,141		4,137,397
1.07%, 08/15/2025(b)		136		134,796	MVW LLC				
Series 2021-Z2, Class A					Series 2021-2A, Class B				
1.17%, 11/16/2026(b)		355		346,678	1.83%, 05/20/2039(b)		2,000		1,844,527
Series 2022-A, Class B					Neighborly Issuer LLC				
4.64%, 05/17/2027(b)		750		739,931	Series 2022-1A, Class A2				
Series 2022-X1, Class A					3.695%, 01/30/2052(b)		5,413		4,747,068
1.75%, 02/15/2027(b)		258		255,137	Series 2023-1A, Class A2				
					7.308%, 01/30/2053(b)		6,568		6,653,993
					Nelnet Student Loan Trust				
					Series 2021-BA, Class B				
					2.68%, 04/20/2062(b)		2,008		1,661,459
					Series 2021-CA, Class B				
					2.53%, 04/20/2062(b)		3,421		2,780,257

Principal Amount (000)				U.S. \$ Value	Principal Amount (000)				U.S. \$ Value
Series 2021-DA, Class B 2.90%, 04/20/2062(b)	U.S.\$	3,096	\$	2,568,722	Elevation CLO Ltd. Series 2020-11A, Class D1 9.426% (CME Term SOFR 3 Month + 4.11%), 04/15/2033(b)(d)	U.S.\$	4,500	\$	4,473,225
NMEF Funding LLC Series 2022-B, Class A2 6.07%, 06/15/2029(b)		1,698		1,700,913	Elmwood CLO IX Ltd. Series 2021-2A, Class A 6.709% (CME Term SOFR 3 Month + 1.39%), 07/20/2034(b)(d)		5,900		5,902,230
Pagaya AI Debt Trust Series 2024-2, Class A 6.319%, 08/15/2031(b)		5,303		5,310,347	Elmwood CLO XII Ltd. Series 2021-5A, Class D 8.629% (CME Term SOFR 3 Month + 3.31%), 01/20/2035(b)(d)		2,100		2,102,398
Series 2024-3, Class A 6.258%, 10/15/2031(b)		6,622		6,617,281	Flatiron CLO 21 Ltd. Series 2021-1A, Class A1 6.681% (CME Term SOFR 3 Month + 1.37%), 07/19/2034(b)(d)		4,290		4,293,381
Prestige Auto Receivables Trust Series 2022-1A, Class A2 5.90%, 07/15/2025(b)		49		48,997	Goldentree Loan Management US CLO 7 Ltd. Series 2020-7A, Class AR 6.649% (CME Term SOFR 3 Month + 1.33%), 04/20/2034(b)(d)		6,463		6,467,340
Prosper Marketplace Issuance Trust Series 2024-1A, Class A 6.12%, 08/15/2029(b)(g)		10,100		10,098,422	Golub Capital Partners 48 LP Series 2020-48A, Class A1 6.888% (CME Term SOFR 3 Month + 1.57%), 04/17/2033(b)(d)		644		644,379
Upstart Securitization Trust Series 2021-3, Class B 1.66%, 07/20/2031(b)		1,412		1,404,451	Kings Park CLO Ltd. Series 2021-1A, Class A 6.709% (CME Term SOFR 3 Month + 1.39%), 01/21/2035(b)(d)		8,477		8,483,529
				88,735,503	Neuberger Berman Loan Advisers CLO 43 Ltd. Series 2021-43A, Class A 6.708% (CME Term SOFR 3 Month + 1.39%), 07/17/2035(b)(d)		6,910		6,915,417
Home Equity Loans-Floating Rate-0.0%					OCP CLO Ltd. Series 2020-18A, Class AR 6.669% (CME Term SOFR 3 Month + 1.35%), 07/20/2032(b)(d)		8,088		8,092,141
Wells Fargo Home Equity Trust Mortgage Pass- Through Certificates Series 2004-1, Class 1A 6.044% (CME Term SOFR 1 Month + 0.71%), 04/25/2034(d)		2		2,179	Palmer Square CLO Ltd. Series 2021-4A, Class A 6.746% (CME Term SOFR 3 Month + 1.43%), 10/15/2034(b)(d)		730		730,440
Total Asset-Backed Securities (cost \$204,237,632)				197,501,294					
COLLATERALIZED LOAN OBLIGATIONS-2.8%									
CLO-Floating Rate-2.8%									
AGL CLO 10 Ltd. Series 2021-10A, Class A 6.706% (CME Term SOFR 3 Month + 1.39%), 04/15/2034(b)(d)		3,427		3,427,895					
Balboa Bay Loan Funding Ltd. Series 2021-1A, Class A 6.779% (CME Term SOFR 3 Month + 1.46%), 07/20/2034(b)(d)		6,496		6,497,189					
Dryden 78 CLO Ltd. Series 2020-78A, Class C 7.528% (CME Term SOFR 3 Month + 2.21%), 04/17/2033(b)(d)		4,670		4,670,005					

Principal Amount (000)				U.S. \$ Value	Principal Amount (000)				U.S. \$ Value
Peace Park CLO Ltd.					Voya CLO Ltd.				
Series 2021-1A, Class D					Series 2019-1A, Class DR				
8.529% (CME Term					8.426% (CME Term				
SOFR 3 Month + 3.21%),					SOFR 3 Month + 3.11%),				
10/20/2034(b)(d)	U.S.\$	400	\$	400,028	04/15/2031(b)(d)	U.S.\$	1,850	\$	1,825,380
Pikes Peak CLO 8					Total Collateralized Loan Obligations				
Series 2021-8A, Class A					(cost \$104,751,763)				
6.749% (CME Term									
SOFR 3 Month + 1.43%),									
07/20/2034(b)(d)		7,300		7,305,110					
Rad CLO 11 Ltd.					COMMERCIAL MORTGAGE-BACKED SECURITIES—2.5%				
Series 2021-11A, Class D					Non-Agency Floating Rate CMBS—1.4%				
8.476% (CME Term					AREIT Trust				
SOFR 3 Month + 3.16%),					Series 2022-CRE6,				
04/15/2034(b)(d)		3,800		3,799,981	Class A 6.569% (CME				
Rad CLO 14 Ltd.					Term SOFR + 1.25%),				
Series 2021-14A, Class A					01/20/2037(b)(d)	11,543			11,412,680
6.746% (CME Term					BAMLL Commercial				
SOFR 3 Month + 1.43%),					Mortgage Securities Trust				
01/15/2035(b)(d)		829		829,028	Series 2017-SCH,				
Regatta XIX Funding Ltd.					Class AF				
Series 2022-1A, Class A1					6.373% (CME Term				
6.638% (CME Term					SOFR 1 Month + 1.05%),				
SOFR 3 Month + 1.32%),					11/15/2033(b)(d)	10,570			10,521,073
04/20/2035(b)(d)		5,153		5,152,766	BBCMS Mortgage Trust				
Regatta XX Funding Ltd.					Series 2020-BID, Class A				
Series 2021-2A, Class A					7.581% (CME Term				
6.736% (CME Term					SOFR 1 Month + 2.25%),				
SOFR 3 Month + 1.42%),					10/15/2037(b)(d)	7,708			7,669,460
10/15/2034(b)(d)	11,084			11,083,459	BFLD Trust				
Rockford Tower CLO Ltd.					Series 2021-FPM,				
Series 2021-2A, Class A1					Class A				
6.739% (CME Term					7.041% (CME Term				
SOFR 3 Month + 1.42%),					SOFR 1 Month + 1.71%),				
07/20/2034(b)(d)		5,449		5,450,184	06/15/2038(b)(d)	11,683			11,595,377
Series 2021-3A, Class D					BX Commercial Mortgage				
8.829% (CME Term					Trust				
SOFR 3 Month + 3.51%),					Series 2019-IMC, Class D				
10/20/2034(b)(d)	3,200			3,105,277	7.271% (CME Term				
Sixth Street CLO XVII Ltd.					SOFR 1 Month + 1.95%),				
Series 2021-17A, Class A					04/15/2034(b)(d)	1,772			1,768,273
6.819% (CME Term					Series 2019-IMC, Class E				
SOFR 3 Month + 1.50%),					7.521% (CME Term				
01/20/2034(b)(d)	1,089			1,089,576	SOFR 1 Month + 2.20%),				
Sixth Street CLO XX Ltd.					04/15/2034(b)(d)	6,595			6,570,156
Series 2021-20A, Class D					CLNY Trust				
8.629% (CME Term					Series 2019-IKPR,				
SOFR 3 Month + 3.31%),					Class D				
10/20/2034(b)(d)	1,900			1,900,196	7.461% (CME Term				
TICP CLO XV Ltd.					SOFR 1 Month + 2.14%),				
Series 2020-15A, Class A					11/15/2038(b)(d)	2,751			2,558,430
6.859% (CME Term					Federal Home Loan				
SOFR 3 Month + 1.54%),					Mortgage Corp.				
04/20/2033(b)(d)	250			250,250	Series 2021-MN1,				
					Class M1 7.32% (CME				
					Term SOFR + 2.00%),				
					01/25/2051(b)(d)	649			635,704

	Principal Amount (000)	U.S. \$ Value
Natixis Commercial		
Mortgage Securities Trust		
Series 2019-MILE,		
Class A		
6.905% (CME Term		
SOFR 1 Month + 1.58%),		
07/15/2036(b)(d)	U.S.\$ 2,335	\$ 2,156,549
		54,887,702
Non-Agency Fixed Rate CMBS–1.1%		
BAMLL Commercial		
Mortgage Securities Trust		
Series 2013-WBRK,		
Class D		
3.534%, 03/10/2037(b)	2,805	2,075,993
Barclays Commercial		
Mortgage Trust		
Series 2019-C3, Class B		
4.096%, 05/15/2052	3,523	3,182,309
Commercial Mortgage Trust		
Series 2012-CR3,		
Class E		
4.296%, 10/15/2045(b)	3,938	1,753,316
GS Mortgage Securities		
Trust		
Series 2011-GC5,		
Class D		
5.152%, 08/10/2044(b)	333	122,786
GSF		
Series 2021-1, Class A1		
1.433%, 08/15/2026(h)	3,550	3,402,170
Series 2021-1, Class A2		
2.435%, 08/15/2026(h)	9,371	8,966,310
Series 2021-1, Class AS		
2.638%, 08/15/2026(h)	249	232,200
HFX Funding Issuer		
Series 2017-1A, Class A3		
3.647%, 03/15/2035(h)	6,860	6,728,711
JPMBB Commercial		
Mortgage Securities Trust		
Series 2013-C14, Class D		
4.111%, 08/15/2046(b)	2,527	1,728,541
Series 2014-C21, Class B		
4.341%, 08/15/2047	1,857	1,777,193
Series 2015-C27,		
Class AS		
3.634%, 02/15/2048	3,415	3,177,370
JPMorgan Chase		
Commercial Mortgage		
Securities Trust		
Series 2016-JP3, Class B		
3.397%, 08/15/2049	3,000	2,562,002
LB-UBS Commercial		
Mortgage Trust		
Series 2006-C6, Class AJ		
5.452%, 09/15/2039	817	311,150

	Principal Amount (000)	U.S. \$ Value
LSTAR Commercial		
Mortgage Trust		
Series 2016-4, Class A2		
2.579%, 03/10/2049(b)	U.S.\$ 1,123	\$ 1,120,427
Wells Fargo Commercial		
Mortgage Trust		
Series 2015-SG1,		
Class AS		
4.047%, 09/15/2048	2,906	2,798,518
Series 2019-C51, Class B		
3.836%, 06/15/2052	1,269	1,122,416
		41,061,412
Total Commercial Mortgage-Backed Securities		
(cost \$103,192,764)		95,949,114
INFLATION-LINKED SECURITIES–1.2%		
United States–1.2%		
U.S. Treasury Inflation Index		
0.25%, 07/15/2029 (TIPS)		
(cost \$44,374,020)	49,395	45,597,916
AGENCIES– 0.9%		
Agency Debentures–0.9%		
Federal Home Loan Banks		
4.00%, 06/30/2028	27,220	26,932,012
4.75%, 12/08/2028	8,990	9,159,372
Total Agencies		
(cost \$36,328,052)		36,091,384
LOCAL GOVERNMENTS-US MUNICIPAL BONDS–0.6%		
United States–0.6%		
State Board of Administration		
Finance Corp.		
(Florida Hurricane		
Catastrophe Fund)		
Series 2020-A		
1.705%, 07/01/2027	6,821	6,184,015
State of California		
Series 2010		
7.625%, 03/01/2040	8,520	10,391,711
University of California		
Series 2021-B		
3.071%, 05/15/2051	7,960	5,754,827
Total Local Governments-US Municipal Bonds		
(cost \$23,339,462)		22,330,553
CORPORATES-NON-INVESTMENT GRADE–0.5%		
Industrial–0.4%		
Capital Goods–0.0%		
Odebrecht Holdco Finance Ltd.		
Zero Coupon, 09/10/2058(b)	3,418	854

	Principal Amount (000)	U.S. \$ Value
Communications-Media-0.1%		
DISH DBS Corp.		
5.75%, 12/01/2028(b)	U.S.\$ 3,890	\$ 2,674,764
VZ Vendor Financing II BV		
2.875%, 01/15/2029(b)	EUR 2,093	1,948,908
		4,623,672
Communications-Telecommunications-0.0%		
Altice France SA/France		
3.375%, 01/15/2028(b)	1,024	793,393
Consumer Cyclical-Other-0.1%		
Caesars Entertainment, Inc.		
7.00%, 02/15/2030(b)	U.S.\$ 1,793	1,840,676
Hilton Domestic Operating Co., Inc.		
5.875%, 04/01/2029(b)	2,297	2,300,468
6.125%, 04/01/2032(b)	1,315	1,319,958
		5,461,102
Consumer Non-Cyclical-0.1%		
Albertsons Cos., Inc./Safeway, Inc./		
New Albertsons LP/Albertsons LLC		
3.50%, 03/15/2029(b)	3,900	3,499,197
Organon & Co./Organon		
Foreign Debt Co-Issuer BV		
2.875%, 04/30/2028(b)	EUR 1,420	1,424,729
		4,923,926
Services-0.1%		
APCOA Parking Holdings GmbH		
4.625%, 01/15/2027(b)	2,174	2,294,501
		18,097,448
Utility-0.1%		
Electric-0.1%		
Vistra Corp.		
7.00%, 12/15/2026(b)(c)	U.S.\$ 2,589	2,564,405
Total Corporates-Non-Investment Grade (cost \$25,856,478)		20,661,853
QUASI-SOVEREIGNS-0.4%		
Quasi-Sovereign Bonds- 0.4%		
Chile-0.2%		
Corp. Nacional del Cobre de Chile		
6.44%, 01/26/2036(b)	7,339	7,578,852
Hungary-0.1%		
Magyar Export-Import Bank Zrt		
6.125%, 12/04/2027(b)	4,878	4,908,487

	Principal Amount (000)	U.S. \$ Value
Mexico-0.1%		
Comision Federal de Electricidad		
4.688%, 05/15/2029(b)	U.S.\$ 1,800	\$ 1,690,875
Total Quasi-Sovereigns (cost \$14,193,457)		14,178,214
EMERGING MARKETS-CORPORATE BONDS-0.3%		
Industrial-0.3%		
Basic-0.2%		
Braskem Netherlands Finance BV		
4.50%, 01/10/2028(b)	2,591	2,315,913
4.50%, 01/31/2030(b)	1,724	1,480,571
CSN Resources SA		
4.625%, 06/10/2031(b)	1,862	1,526,840
Volcan Cia Minera SAA		
4.375%, 02/11/2026(b)	761	469,680
		5,793,004
Communications-Media-0.0%		
Globo Comunicacao e Participacoes SA		
4.875%, 01/22/2030(b)	825	719,813
Consumer Cyclical-Other-0.1%		
Wynn Macau Ltd.		
5.625%, 08/26/2028(b)	2,862	2,709,956
		9,222,773
Utility-0.0%		
Electric-0.0%		
Terraform Global Operating LP		
6.125%, 03/01/2026(b)	565	556,553
Financial Institutions-0.0%		
Other Finance-0.0%		
OEC Finance Ltd.		
5.25%, 12/27/2033(b)(i)(j)	2,731	152,209
7.125%, 12/26/2046(b)(i)(j)(k)	821	49,237
		201,446
Total Emerging Markets-Corporate Bonds (cost \$13,733,167)		9,980,772
EMERGING MARKETS-SOVEREIGNS-0.1%		
Dominican Republic-0.1%		
Dominican Republic International Bond		
4.875%, 09/23/2032(b) (cost \$3,827,000)	3,827	3,431,145

Principal Amount (000)		U.S. \$ Value	
GOVERNMENTS-SOVEREIGN BONDS–0.1%			
Colombia–0.1%			
Colombia Government International Bond 3.125%, 04/15/2031 (cost \$2,483,799)	U.S.\$	2,490	\$ 1,985,775
Shares			
COMMON STOCKS–0.0%			
Financials–0.0%			
Insurance–0.0%			
Mt Logan Re Ltd. Special Investment, Series 2, December 2021– Class U-1(g)(k)(l)		1,463	438,091
Mt Logan Re Ltd. Special Investment, Series 2, December 2022– Class U-1(g)(k)(l)		2,136	1,039,228
Total Common Stocks (cost \$3,196,458)			1,477,319

Principal Amount (000)		U.S. \$ Value
SHORT-TERM INVESTMENTS—9.1%		
U.S. Treasury Bills—9.1%		
United States—9.1%		
U.S. Treasury Bill		
Zero Coupon, 04/30/2024	U.S.\$ 74,714	\$ 74,397,922
Zero Coupon, 05/02/2024	9,655	9,610,662
Zero Coupon, 05/30/2024	33,146	32,860,905
Zero Coupon, 06/11/2024	7,436	7,359,296
Zero Coupon, 06/20/2024	13,930	13,768,382
Zero Coupon, 06/25/2024	14,299	14,123,650
Zero Coupon, 07/25/2024	114,912	113,014,491
Zero Coupon, 08/01/2024	10,066	9,889,101
Zero Coupon, 08/08/2024	5,599	5,495,878
Zero Coupon, 09/05/2024	28,853	28,210,101
Zero Coupon, 09/12/2024	35,156	34,338,115
Total Short-Term Investments (cost \$343,148,399)		343,068,503
Total Investments—107.6% (cost \$4,253,494,898)		4,071,208,117(m)
Other assets less liabilities—(7.6)%		(288,309,633)
Net Assets—100.0%		\$ 3,782,898,484

FUTURES (see Note 3)

Description	Number of Contracts	Expiration Month	Current Notional	Value and Unrealized Appreciation (Depreciation)
Purchased Contracts				
U.S. 10 Yr Ultra Futures	918	June 2024	\$105,211,406	\$ 438,452
U.S. Long Bond (CBT) Futures	137	June 2024	16,499,938	252,387
U.S. T-Note 2 Yr (CBT) Futures	442	June 2024	90,382,094	(81,710)
U.S. T-Note 5 Yr (CBT) Futures	4,145	June 2024	443,579,766	597,288
U.S. Ultra Bond (CBT) Futures	80	June 2024	10,320,000	170,216
				<u>\$1,376,633</u>

FORWARD CURRENCY EXCHANGE CONTRACTS (see Note 3)

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation (Depreciation)
Deutsche Bank AG	EUR 17,637	USD 19,320	06/12/2024	\$238,757

CENTRALLY CLEARED INTEREST RATE SWAPS (see Note 3)

Rate Type							
Notional Amount (000)	Termination Date	Payments made by the Fund	Payments received by the Fund	Payment Frequency Paid/Received	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
USD 19,060	12/13/2029	1.537%	1 Day SOFR	Annual	\$2,538,256	\$1,617,076	\$921,180

CREDIT DEFAULT SWAPS (see Note 3)

Swap Counterparty & Referenced Obligation	Fixed Rate (Pay) Receive	Payment Frequency	Implied Credit Spread at March 31, 2024	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
Sale Contracts							
Citigroup Global Markets, Inc.							
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00%	Monthly	7.50%	USD 17	\$ (2,213)	\$ (2,539)	\$ 326
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 111	(14,078)	(13,612)	(466)
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 72	(9,083)	(8,481)	(602)
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 107	(13,510)	(12,760)	(750)
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 103	(12,999)	(12,132)	(867)
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 58	(7,322)	(6,288)	(1,034)
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 87	(11,012)	(9,950)	(1,062)
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 101	(12,772)	(11,540)	(1,232)
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 62	(7,833)	(5,674)	(2,159)
Credit Suisse International							
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 0***	(56)	(50)	(6)
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 617	(78,049)	(45,075)	(32,974)
Goldman Sachs International							
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 66	(8,401)	(9,087)	686
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 56	(7,039)	(6,276)	(763)
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 155	(19,583)	(16,348)	(3,235)
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 1,487	(188,169)	(153,282)	(34,887)
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 2,058	(260,315)	(133,000)	(127,315)
Morgan Stanley Capital Services LLC							
CDX-CMBX.NA.BBB-Series 6, 05/11/2063*	3.00	Monthly	7.50	USD 896	(113,356)	(56,926)	(56,430)
					<u>\$(765,790)</u>	<u>\$(503,020)</u>	<u>\$(262,770)</u>

* Termination date

** Principal amount less than 500.

*** Notional amount less than 500.

(a) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(b) Security is exempt from registration under Rule 144A or Regulation S of the Securities Act of 1933. These securities are considered restricted, but liquid and may be resold in transactions exempt from registration. At March 31, 2024, the aggregate market value of these securities amounted to \$942,237,766 or 24.9% of net assets.

(c) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.

(d) Floating Rate Security. Stated interest/floor/ceiling rate was in effect at March 31, 2024.

(e) IO—Interest Only.

(f) Inverse interest only security.

(g) Security in which significant unobservable inputs (Level 3) were used in determining fair value.

(h) Security is exempt from registration under Rule 144A or Regulation S of the Securities Act of 1933. These securities, which represent 0.52% of net assets as of March 31, 2024, are considered illiquid and restricted. Additional information regarding such securities follows:

144A/Restricted & Illiquid Securities	Acquisition Date	Cost	Market Value	Percentage of Net Assets
GSF				
Series 2021-1, Class A1 1.433%, 08/15/2026	02/25/2021- 08/03/2023	\$3,436,845	\$3,402,170	0.09%
GSF				
Series 2021-1, Class A2 2.435%, 08/15/2026	02/25/2021- 09/06/2022	9,520,486	8,966,310	0.24%
GSF				
Series 2021-1, Class AS 2.638%, 08/15/2026	02/25/2021- 04/01/2021	252,346	232,200	0.01%
HFX Funding Issuer Series 2017-1A, Class A3 3.647%, 03/15/2035	11/19/2020	7,262,133	6,728,711	0.18%

RFUCCT1Y—Refinitiv USD IBOR Consumer Cash Fallbacks
Term 1 Year
SOFR—Secured Overnight Financing Rate
TBA—To Be Announced
TIPS—Treasury Inflation Protected Security

See notes to financial statements.

- (i) Coupon rate adjusts periodically based upon a predetermined schedule. Stated interest rate in effect at March 31, 2024.
- (j) Pay-In-Kind Payments (PIK). The issuer may pay cash interest and/or interest in additional debt securities. Rates shown are the rates in effect at March 31, 2024.
- (k) Fair valued by the Adviser.
- (l) Non-income producing security.
- (m) On March 29, 2024, the Portfolio and U.S. stock exchanges were closed for business due to a U.S. holiday but the foreign markets remained open for trading. The Portfolio valued its foreign securities using the closing market prices from the respective foreign markets as of March 28, 2024 for financial reporting purposes.

Currency Abbreviations:

EUR—Euro
USD—United States Dollar

Glossary:

ABS—Asset-Backed Securities
ARMs—Adjustable Rate Mortgages
CBT—Chicago Board of Trade
CDX-CMBX.NA—North American Commercial Mortgage-Backed Index
CLO—Collateralized Loan Obligations
CMBS—Commercial Mortgage-Backed Securities
CME—Chicago Mercantile Exchange
REIT—Real Estate Investment Trust
REMICs—Real Estate Mortgage Investment Conduits

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