
Invesco Multi-Asset Income Fund

Quarterly Schedule of Portfolio Holdings

January 31, 2019



Schedule of Investments^(a)

January 31, 2019
(Unaudited)

	Principal Amount	Value
U.S. Dollar Denominated Bonds & Notes-47.14%		
Aerospace & Defense-0.71%		
BBA U.S. Holdings, Inc., Sr. Unsec. Notes, 5.38%, 05/01/2026 ^(b)	\$ 173,000	\$ 173,433
Bombardier, Inc. (Canada), Sr. Unsec. Notes, 8.75%, 12/01/2021 ^(b)	138,000	147,218
5.75%, 03/15/2022 ^(b)	173,000	165,648
6.13%, 01/15/2023 ^(b)	516,000	498,270
7.50%, 03/15/2025 ^(b)	512,000	496,000
TransDigm Inc., Sr. Sec. Notes, 6.25%, 03/15/2026 ^(b)	633,000	644,078
TransDigm UK Holdings PLC, Sr. Unsec. Sub. Gtd. Notes, 6.88%, 05/15/2026 ^(b)	801,000	778,972
TransDigm, Inc., Sr. Unsec. Gtd. Sub. Global Notes, 6.50%, 07/15/2024	245,000	242,550
Triumph Group, Inc., Sr. Unsec. Gtd. Global Notes, 4.88%, 04/01/2021	233,000	216,690
7.75%, 08/15/2025	650,000	555,750
		3,918,609
Agricultural & Farm Machinery-0.14%		
Titan International, Inc., Sr. Sec. Gtd. First Lien Global Notes, 6.50%, 11/30/2023 ^(b)	830,000	765,675
Agricultural Products-0.06%		
Kernel Holding S.A. (Ukraine), REGS, Sr. Unsec. Gtd. Euro Notes, 8.75%, 01/31/2022 ^(b)	350,000	348,334
Airlines-0.08%		
Air Canada (Canada), Sr. Unsec. Gtd. Notes, 7.75%, 04/15/2021 ^(b)	425,000	455,281
Alternative Carriers-0.29%		
CenturyLink, Inc., Series S, Sr. Unsec. Notes, 6.45%, 06/15/2021	535,000	545,860
Series Y, Sr. Unsec. Global Notes, 7.50%, 04/01/2024	477,000	484,751
Level 3 Financing, Inc., Sr. Unsec. Gtd. Global Notes, 5.38%, 05/01/2025	296,000	293,040
5.25%, 03/15/2026	277,000	269,466
		1,593,117

	Principal Amount	Value
Aluminum-0.14%		
Novelis Corp., Sr. Unsec. Gtd. Notes, 6.25%, 08/15/2024 ^(b)	\$ 731,000	\$ 740,137
5.88%, 09/30/2026 ^(b)	53,000	51,344
		791,481
Apparel Retail-0.16%		
Hot Topic, Inc., Sr. Sec. Gtd. First Lien Notes, 9.25%, 06/15/2021 ^(b)	354,000	355,770
L Brands, Inc., Sr. Unsec. Gtd. Global Notes, 5.63%, 02/15/2022	396,000	404,415
6.88%, 11/01/2035	120,000	103,500
6.75%, 07/01/2036	30,000	25,650
		889,335
Asset Management & Custody Banks-0.20%		
Prime Security Services Borrower LLC/Prime Finance, Inc., Sec. Gtd. Second Lien Notes, 9.25%, 05/15/2023 ^(b)	1,028,000	1,089,680
Auto Parts & Equipment-0.18%		
Dana Financing Luxembourg S.a.r.l., Sr. Unsec. Gtd. Notes, 5.75%, 04/15/2025 ^(b)	100,000	98,250
Dana, Inc., Sr. Unsec. Notes, 5.50%, 12/15/2024	520,000	512,200
Flexi-Van Leasing, Inc., Sec. Second Lien Notes, 10.00%, 02/15/2023 ^(b)	281,000	235,338
Hertz Corp. (The), Sec. Gtd. Second Lien Notes, 7.63%, 06/01/2022 ^(b)	134,000	133,705
		979,493
Automobile Manufacturers-0.24%		
Ford Motor Credit Co. LLC, Sr. Unsec. Global Notes, 5.60%, 01/07/2022	461,000	467,703
J.B. Poindexter & Co., Inc., Sr. Unsec. Bonds, 7.13%, 04/15/2026 ^(b)	872,000	850,200
		1,317,903
Automotive Retail-0.29%		
Lithia Motors, Inc., Sr. Unsec. Gtd. Notes, 5.25%, 08/01/2025 ^(b)	177,000	171,469
Murphy Oil USA, Inc., Sr. Unsec. Gtd. Global Notes, 5.63%, 05/01/2027	590,000	584,100
Penske Automotive Group, Inc., Sr. Unsec. Sub. Gtd. Notes, 5.50%, 05/16/2026	868,000	851,725
		1,607,294

See accompanying notes which are an integral part of this schedule.

	Principal Amount	Value
Broadcasting-0.57%		
AMC Networks Inc., Sr. Unsec. Gtd. Global Notes,		
5.00%, 04/01/2024	\$ 565,000	\$ 562,175
4.75%, 08/01/2025	86,000	83,313
Clear Channel Worldwide Holdings, Inc., Series B, Sr. Unsec. Gtd. Global Notes, 6.50%, 11/15/2022	335,000	344,212
Series B, Sr. Unsec. Gtd. Sub. Global Notes, 7.63%, 03/15/2020	1,070,000	1,072,675
Gray Television Inc., Sr. Unsec. Notes, 7.00%, 05/15/2027 ^(b)	249,000	259,483
Nexstar Broadcasting, Inc., Sr. Unsec. Gtd. Notes, 5.63%, 08/01/2024 ^(b)	492,000	477,240
TV Azteca, S.A.B. de C.V. (Mexico), REGS, Sr. Unsec. Gtd. Euro Notes, 8.25%, 08/09/2024 ^(b)	350,000	348,250
		3,147,348
Building Products-0.12%		
Standard Industries Inc., Sr. Unsec. Notes,		
6.00%, 10/15/2025 ^(b)	384,000	388,320
5.00%, 02/15/2027 ^(b)	314,000	295,945
		684,265
Cable & Satellite-2.08%		
Altice Financing S.A. (Luxembourg), Sr. Sec. Gtd. First Lien Bonds, 7.50%, 05/15/2026 ^(b)	600,000	570,000
Altice Luxembourg S.A. (Luxembourg), Sr. Unsec. Gtd. Notes, 7.75%, 05/15/2022 ^(b)	750,000	730,313
CCO Holdings LLC/CCO Holdings Capital Corp., Sr. Unsec. Global Notes, 5.75%, 09/01/2023	510,000	521,475
Sr. Unsec. Notes, 5.75%, 02/15/2026 ^(b)	1,580,000	1,611,600
CSC Holdings LLC, Sr. Unsec. Deb., 5.50%, 05/15/2026 ^(b)	415,000	411,888
Sr. Unsec. Gtd. Notes, 6.50%, 02/01/2029 ^(b)	527,000	535,234
Sr. Unsec. Notes, 10.13%, 01/15/2023 ^(b)	542,000	584,683
7.75%, 07/15/2025 ^(b)	340,000	357,000
10.88%, 10/15/2025 ^(b)	400,000	462,000
DISH DBS Corp., Sr. Unsec. Gtd. Global Notes,		
7.88%, 09/01/2019	725,000	739,500
5.88%, 11/15/2024	2,145,000	1,785,712
Sirius XM Radio, Inc., Sr. Unsec. Gtd. Notes, 6.00%, 07/15/2024 ^(b)	332,000	346,110
Telenet Finance Luxembourg Notes S.a.r.l. (Belgium), Sr. Sec. First Lien Notes, 5.50%, 03/01/2028 ^(b)	200,000	190,000

	Principal Amount	Value
Cable & Satellite-(continued)		
Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH (Germany), Sr. Sec. Gtd. First Lien Bonds, 5.00%, 01/15/2025 ^(b)	\$ 700,000	\$ 714,875
UPC Holding B.V. (Netherlands), Sr. Sec. First Lien Notes, 5.50%, 01/15/2028 ^(b)	200,000	186,000
UPCB Finance IV Ltd. (Netherlands), Sr. Sec. First Lien Notes, 5.38%, 01/15/2025 ^(b)	200,000	193,000
Virgin Media Finance PLC (United Kingdom), Sr. Unsec. Gtd. Notes, 6.00%, 10/15/2024 ^(b)	400,000	406,620
Virgin Media Secured Finance PLC (United Kingdom), Sr. Sec. Gtd. First Lien Notes, 5.50%, 08/15/2026 ^(b)	200,000	197,000
VTR Finance B.V. (Chile), Sr. Sec. First Lien Notes, 6.88%, 01/15/2024 ^(b)	539,000	557,137
Ziggo B.V. (Netherlands), Sr. Sec. Gtd. First Lien Notes, 5.50%, 01/15/2027 ^(b)	400,000	378,876
		11,479,023
Casinos & Gaming-0.54%		
Boyd Gaming Corp., Sr. Unsec. Gtd. Global Notes,		
6.38%, 04/01/2026	278,000	284,950
6.00%, 08/15/2026	180,000	181,125
Codere Finance 2 (Luxembourg) S.A. (Spain), Sr. Sec. Gtd. First Lien Notes, 7.63%, 11/01/2021 ^(b)	200,000	179,010
MGM Resorts International, Sr. Unsec. Gtd. Global Notes, 6.63%, 12/15/2021	45,000	47,641
Sr. Unsec. Gtd. Notes, 4.63%, 09/01/2026	792,000	748,440
Scientific Games International, Inc., Sr. Unsec. Gtd. Global Notes, 10.00%, 12/01/2022	703,000	741,665
Studio City Finance Ltd. (Macau), Sr. Unsec. Gtd. Notes, 7.25%, 02/11/2024 ^(b)	447,000	453,039
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., Sr. Unsec. Gtd. Notes, 5.50%, 03/01/2025 ^(b)	334,000	324,815
		2,960,685
Coal & Consumable Fuels-0.10%		
SunCoke Energy Partners L.P./SunCoke Energy Partners Finance Corp., Sr. Unsec. Gtd. Notes, 7.50%, 06/15/2025 ^(b)	586,000	569,885
Commodity Chemicals-0.17%		
Koppers Inc., Sr. Unsec. Gtd. Notes, 6.00%, 02/15/2025 ^(b)	356,000	317,730

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	Principal Amount	Value
Commodity Chemicals--(continued)		
Nufarm Australia Ltd./Nufarm Americas Inc. (Australia), Sr. Unsec. Gtd. Notes, 5.75%, 04/30/2026 ^(b)	\$ 247,000	\$ 229,710
Valvoline Inc., Sr. Unsec. Gtd. Global Notes, 5.50%, 07/15/2024	403,000	410,052
		957,492
Communications Equipment-0.29%		
Commscope Technologies LLC, Sr. Unsec. Gtd. Notes, 6.00%, 06/15/2025 ^(b)	790,000	750,500
Hughes Satellite Systems Corp., Sr. Sec. Gtd. First Lien Global Notes, 5.25%, 08/01/2026	486,000	467,167
Sr. Unsec. Gtd. Global Notes, 7.63%, 06/15/2021	357,000	379,313
		1,596,980
Construction & Engineering-0.02%		
William Lyon Homes, Inc., Sr. Unsec. Gtd. Global Notes, 6.00%, 09/01/2023	116,000	106,430
Construction Machinery & Heavy Trucks-0.21%		
Meritor, Inc., Sr. Unsec. Gtd. Notes, 6.25%, 02/15/2024	658,000	664,580
Terex Corp., Sr. Unsec. Gtd. Notes, 5.63%, 02/01/2025 ^(b)	532,000	515,375
		1,179,955
Consumer Finance-0.55%		
Ally Financial, Inc., Sr. Unsec. Global Notes, 5.13%, 09/30/2024	725,000	756,900
Sr. Unsec. Gtd. Global Notes, 8.00%, 03/15/2020	280,000	293,650
Discover Financial Services, Series C, Jr. Unsec. Sub. Global Notes, 5.50%, ^(c)	316,000	288,421
Navient Corp., Sr. Unsec. Global Notes, 7.25%, 09/25/2023	442,000	450,287
Sr. Unsec. Medium-Term Notes, 8.00%, 03/25/2020	705,000	735,844
7.25%, 01/25/2022	230,000	239,488
Unifin Financiera, S.A.B. de C.V., SOFOM, E.N.R. (Mexico), Sr. Unsec. Notes, 7.38%, 02/12/2026 ^(b)	293,000	261,576
		3,026,166
Copper-0.46%		
First Quantum Minerals Ltd. (Zambia), Sr. Unsec. Gtd. Notes, 7.00%, 02/15/2021 ^(b)	284,000	283,823
7.50%, 04/01/2025 ^(b)	1,033,000	972,311
Freeport-McMoRan, Inc., Sr. Unsec. Gtd. Global Notes, 5.40%, 11/14/2034	1,010,000	898,900

	Principal Amount	Value
Copper--(continued)		
Taseko Mines Ltd. (Canada), Sr. Sec. Gtd. First Lien Notes, 8.75%, 06/15/2022 ^(b)	\$ 400,000	\$ 357,000
		2,512,034
Data Processing & Outsourced Services-0.01%		
First Data Corp., Sr. Sec. Gtd. First Lien Notes, 5.00%, 01/15/2024 ^(b)	60,000	61,538
Diversified Banks-0.72%		
Barclays Bank PLC (United Kingdom), Unsec. Sub. Global Notes, 7.63%, 11/21/2022	200,000	213,417
Barclays PLC (United Kingdom), Jr. Unsec. Sub. Global Bonds, 7.75%, ^(c)	250,000	249,479
REGS, Jr. Unsec. Sub. Euro Bonds, 7.88%, ^{(b)(c)}	207,000	216,051
Citigroup, Inc., Series A, Jr. Unsec. Sub. Global Notes, 5.95%, ^{(b)(c)}	336,000	335,656
Credit Agricole S.A. (France), REGS, Jr. Unsec. Sub. Euro Notes, 8.13%, ^{(b)(c)}	247,000	268,321
Dresdner Funding Trust I (Germany), REGS, Jr. Unsec. Sub. Euro Notes, 8.15%, 06/30/2031 ^(b)	346,000	420,254
ING Groep N.V. (Netherlands), Jr. Unsec. Sub. Euro Bonds, 6.88%, ^{(b)(c)}	223,000	228,667
Jr. Unsec. Sub. Global Notes, 6.50%, ^(c)	218,000	213,269
Lloyds Banking Group PLC (United Kingdom), Jr. Unsec. Sub. Global Bonds, 7.50%, ^{(b)(c)}	221,000	225,420
Royal Bank of Scotland Group PLC (The) (United Kingdom), Jr. Unsec. Sub. Bonds, 7.50%, ^(c)	580,000	594,500
Jr. Unsec. Sub. Notes, 8.63%, ^(c)	207,000	220,910
Unsec. Sub. Global Bonds, 6.13%, 12/15/2022	285,000	299,816
Societe Generale S.A. (France), REGS, Jr. Unsec. Sub. Euro Notes, 7.38%, ^{(b)(c)}	246,000	254,733
Standard Chartered PLC (United Kingdom), REGS, Jr. Unsec. Sub. Euro Bonds, 7.50%, ^{(b)(c)}	207,000	215,798
		3,956,291
Diversified Capital Markets-0.04%		
Credit Suisse Group AG (Switzerland), REGS, Jr. Unsec. Sub. Euro Bonds, 7.13%, ^{(b)(c)}	224,000	230,347
Diversified Chemicals-0.07%		
Chemours Co. (The), Sr. Unsec. Gtd. Global Notes, 7.00%, 05/15/2025	70,000	73,238

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	Principal Amount	Value
Diversified Chemicals--(continued)		
Trinseo Materials Operating S.C.A./Trinseo Materials Finance, Inc., Sr. Unsec. Gtd. Notes, 5.38%, 09/01/2025 ^(b)	\$ 354,000	\$ 322,246
		395,484
Diversified Metals & Mining--0.22%		
Hudbay Minerals, Inc. (Canada), Sr. Unsec. Gtd. Notes, 7.63%, 01/15/2025 ^(b)	437,000	451,202
Teck Resources Ltd. (Canada), Sr. Unsec. Notes, 6.13%, 10/01/2035	390,000	409,500
Vedanta Resources PLC (India), Sr. Unsec. Notes, 6.38%, 07/30/2022 ^(b)	350,000	339,238
		1,199,940
Electric Utilities--0.43%		
Duke Energy Corp., 5.13% Pfd., 5.13%, 01/15/2073	20,600	510,468
	19,300	482,500
NextEra Energy Capital Holdings, Inc., Jr. Unsec. Gtd. Sub. Investment Units, 5.00%, 01/15/2073	23,200	539,632
Series K, Jr. Unsec. Gtd. Sub. Investment Units, 5.25%, 06/01/2076	34,800	857,124
		2,389,724
Electrical Components & Equipment--0.13%		
EnerSys, Sr. Unsec. Gtd. Notes, 5.00%, 04/30/2023 ^(b)	693,000	691,267
Electronic Equipment & Instruments--0.08%		
Itron, Inc., Sr. Unsec. Gtd. Notes, 5.00%, 01/15/2026 ^(b)	443,000	423,486
Environmental & Facilities Services--0.35%		
Core & Main L.P., Sr. Unsec. Notes, 6.13%, 08/15/2025 ^(b)	653,000	625,247
Hulk Finance Corp. (Canada), Sr. Unsec. Notes, 7.00%, 06/01/2026 ^(b)	1,031,000	956,459
Waste Pro USA, Inc., Sr. Unsec. Notes, 5.50%, 02/15/2026 ^(b)	381,000	372,142
		1,953,848
Fertilizers & Agricultural Chemicals--0.09%		
OCI N.V. (Netherlands), Sr. Sec. Gtd. Notes, 6.63%, 04/15/2023 ^(b)	460,000	474,950
Financial Exchanges & Data--0.04%		
MSCI, Inc., Sr. Unsec. Gtd. Notes, 5.25%, 11/15/2024 ^(b)	235,000	240,875

	Principal Amount	Value
Food Distributors--0.11%		
US Foods, Inc., Sr. Unsec. Gtd. Notes, 5.88%, 06/15/2024 ^(b)	\$ 568,000	\$ 579,951
Food Retail--0.18%		
Albertsons Cos. LLC/Safeway Inc./New Albertson's L.P./Albertson's LLC, Sr. Unsec. Gtd. Global Notes, 6.63%, 06/15/2024	587,000	581,130
	380,000	381,900
		963,030
Gas Utilities--0.43%		
Amerigas Partners L.P./Amerigas Finance Corp., Sr. Unsec. Global Notes, 5.88%, 08/20/2026	875,000	866,512
Ferrellgas L.P./Ferrellgas Finance Corp., Sr. Unsec. Global Notes, 6.50%, 05/01/2021	400,000	353,000
	109,000	95,784
Suburban Propane Partners, L.P./Suburban Energy Finance Corp., Sr. Unsec. Global Notes, 5.50%, 06/01/2024	1,072,000	1,058,600
		2,373,896
Health Care Equipment--0.10%		
Hill-Rom Holdings, Inc., Sr. Unsec. Gtd. Notes, 5.00%, 02/15/2025 ^(b)	495,000	496,238
Teleflex Inc., Sr. Unsec. Gtd. Global Notes, 4.88%, 06/01/2026	56,000	56,543
		552,781
Health Care Facilities--0.95%		
Acadia Healthcare Co., Inc., Sr. Unsec. Gtd. Global Notes, 6.50%, 03/01/2024	575,000	569,250
Community Health Systems, Inc., Sr. Sec. Gtd. First Lien Notes, 6.25%, 03/31/2023	338,000	324,058
Encompass Health Corp., Sr. Unsec. Gtd. Global Notes, 5.75%, 09/15/2025	540,000	548,100
HCA, Inc., Sr. Sec. Gtd. First Lien Notes, 5.25%, 04/15/2025	499,000	528,316
	678,000	708,035
	116,000	127,310
	270,000	279,366
	790,000	835,425
	169,000	173,859

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	Principal Amount	Value
Health Care Facilities--(continued)		
Tenet Healthcare Corp., Sec. Gtd. Second Lien Notes, 7.50%, 01/01/2022 ^(b)	\$ 31,000	\$ 32,248
Sr. Sec. Gtd. First Lien Global Notes, 6.00%, 10/01/2020	100,000	103,655
Sr. Unsec. Global Notes, 6.75%, 06/15/2023	1,035,000	1,020,769
		5,250,391
Health Care REITs-0.13%		
MPT Operating Partnership L.P./MPT Finance Corp., Sr. Unsec. Gtd. Global Notes, 5.00%, 10/15/2027	736,000	718,336
Health Care Services-0.66%		
DaVita, Inc., Sr. Unsec. Gtd. Global Notes, 5.00%, 05/01/2025	380,000	367,175
Eagle Holding Co. II, LLC, Sr. Unsec. PIK Notes, 8.38% PIK Rate, 7.63% Cash Rate, 05/15/2022 ^{(b)(d)}	679,000	680,697
Heartland Dental, LLC, Sr. Unsec. Notes, 8.50%, 05/01/2026 ^(b)	581,000	544,688
MEDNAX Inc., Sr. Unsec. Notes, 6.25%, 01/15/2027 ^(b)	686,000	690,287
MPH Acquisition Holdings LLC, Sr. Unsec. Gtd. Notes, 7.13%, 06/01/2024 ^(b)	566,000	563,453
Surgery Center Holdings, Inc., Sr. Unsec. Gtd. Notes, 8.88%, 04/15/2021 ^(b)	375,000	384,375
6.75%, 07/01/2025 ^(b)	171,000	159,030
Team Health Holdings, Inc., Sr. Unsec. Gtd. Notes, 6.38%, 02/01/2025 ^(b)	315,000	256,927
		3,646,632
Home Improvement Retail-0.11%		
Hillman Group, Inc. (The), Sr. Unsec. Gtd. Notes, 6.38%, 07/15/2022 ^(b)	771,000	632,220
Homebuilding-0.67%		
Ashton Woods USA LLC/Ashton Woods Finance Co., Sr. Unsec. Notes, 6.88%, 02/15/2021 ^(b)	395,000	386,113
Beazer Homes USA, Inc., Sr. Unsec. Gtd. Global Notes, 8.75%, 03/15/2022	538,000	563,824
6.75%, 03/15/2025	395,000	355,006
5.88%, 10/15/2027	72,000	61,560
KB Home, Sr. Unsec. Gtd. Notes, 8.00%, 03/15/2020	199,000	207,706
Lennar Corp., Sr. Unsec. Gtd. Global Notes, 8.38%, 01/15/2021	50,000	54,125
5.38%, 10/01/2022	702,000	722,182
5.25%, 06/01/2026	255,000	249,581

	Principal Amount	Value
Homebuilding--(continued)		
Meritage Homes Corp., Sr. Unsec. Gtd. Global Notes, 7.15%, 04/15/2020	\$ 65,000	\$ 67,519
6.00%, 06/01/2025	216,000	214,920
SRS Distribution Inc., Sr. Unsec. Gtd. Notes, 8.25%, 07/01/2026 ^(b)	250,000	241,875
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc., Sr. Unsec. Gtd. Notes, 5.88%, 04/15/2023 ^(b)	569,000	566,155
		3,690,566
Household Products-0.36%		
Reynolds Group Issuer Inc./LLC, Sr. Sec. Gtd. First Lien Notes, 5.13%, 07/15/2023 ^(b)	41,000	41,127
Sr. Unsec. Gtd. Notes, 7.00%, 07/15/2024 ^(b)	1,288,000	1,319,395
Spectrum Brands, Inc., Sr. Unsec. Gtd. Global Notes, 5.75%, 07/15/2025	635,000	628,841
		1,989,363
Independent Power Producers & Energy Traders-0.28%		
AES Corp. (The), Sr. Unsec. Notes, 5.50%, 04/15/2025	279,000	289,463
Calpine Corp., Sr. Unsec. Global Notes, 5.38%, 01/15/2023	234,000	228,150
NRG Energy, Inc., Sr. Unsec. Gtd. Global Notes, 6.25%, 05/01/2024	404,000	419,655
7.25%, 05/15/2026	200,000	216,850
6.63%, 01/15/2027	113,000	119,381
Vistra Energy Corp., Sr. Unsec. Gtd. Global Notes, 7.38%, 11/01/2022	260,000	271,050
		1,544,549
Industrial Machinery-0.27%		
Cleaver-Brooks, Inc., Sr. Sec. Notes, 7.88%, 03/01/2023 ^(b)	784,000	778,120
EnPro Industries, Inc., Sr. Unsec. Notes, 5.75%, 10/15/2026 ^(b)	277,000	276,308
Mueller Industries, Inc., Unsec. Sub. Deb., 6.00%, 03/01/2027	485,000	454,687
		1,509,115
Integrated Oil & Gas-0.11%		
Petrobras Global Finance B.V. (Brazil), Sr. Unsec. Gtd. Global Notes, 5.75%, 02/01/2029	591,000	579,653
Integrated Telecommunication Services-0.75%		
Altice France S.A. (France), Sr. Sec. Gtd. First Lien Bonds, 6.25%, 05/15/2024 ^(b)	466,000	458,567
Sr. Sec. Gtd. First Lien Notes, 7.38%, 05/01/2026 ^(b)	600,000	580,500

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	Principal Amount	Value
Integrated Telecommunication Services-(continued)		
Cincinnati Bell Inc., Sr. Unsec. Gtd. Notes, 7.00%, 07/15/2024 ^(b)	\$ 502,000	\$ 435,485
Sr. Unsec. Notes, 8.00%, 10/15/2025 ^(b)	72,000	62,820
Frontier Communications Corp., Sr. Unsec. Global Notes, 10.50%, 09/15/2022	940,000	673,862
11.00%, 09/15/2025	378,000	245,700
Telecom Italia Capital S.A. (Italy), Sr. Unsec. Gtd. Global Notes, 6.38%, 11/15/2033	47,000	42,911
7.20%, 07/18/2036	355,000	344,457
T-Mobile USA, Inc., Sr. Unsec. Gtd. Global Bonds, 6.50%, 01/15/2026	1,209,000	1,281,540
		4,125,842
Investment Banking & Brokerage-4.75%		
GS Finance Corp., Sr. Unsec. Conv. Medium-Term Bonds, 8.95%, 04/05/2019	14,000,000	14,210,000
Morgan Stanley Finance LLC, Sr. Unsec. Notes, 0.00%, 02/08/2019 ^(e)	11,700,000	11,964,712
		26,174,712
Leisure Products-0.05%		
Mattel, Inc., Sr. Unsec. Gtd. Notes, 6.75%, 12/31/2025 ^(b)	286,000	270,985
Managed Health Care-0.21%		
Centene Corp., Sr. Unsec. Notes, 5.38%, 06/01/2026 ^(b)	276,000	286,778
Molina Healthcare, Inc., Sr. Unsec. Gtd. Notes, 4.88%, 06/15/2025 ^(b)	192,000	188,400
WellCare Health Plans, Inc., Sr. Unsec. Notes, 5.25%, 04/01/2025	420,000	429,975
5.38%, 08/15/2026 ^(b)	238,000	243,950
		1,149,103
Metal & Glass Containers-0.18%		
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. (Ireland), Sr. Unsec. Gtd. Notes, 6.00%, 02/15/2025 ^(b)	600,000	585,000
Flex Acquisition Co., Inc., Sr. Unsec. Notes, 7.88%, 07/15/2026 ^(b)	405,000	385,762
		970,762
Movies & Entertainment-0.25%		
AMC Entertainment Holdings, Inc., Sr. Unsec. Gtd. Sub. Global Notes, 5.75%, 06/15/2025	585,000	541,798

	Principal Amount	Value
Movies & Entertainment-(continued)		
Netflix, Inc., Sr. Unsec. Global Notes, 5.75%, 03/01/2024	\$ 423,000	\$ 442,035
Sr. Unsec. Notes, 5.88%, 11/15/2028 ^(b)	372,000	378,045
		1,361,878
Multi-line Insurance-0.02%		
Acrisure LLC/Acrisure Finance Inc., Sr. Sec. Notes, 8.13%, 02/15/2024 ^(b)	94,000	95,786
Multi-Utilities-0.40%		
Algonquin Power & Utilities Corp. (Canada), Variable Rate Pfd., 6.88% (3 mo. USD LIBOR + 3.68%), 10/17/2078 ^(f)	10,900	291,466
Dominion Energy, Inc., Series A, Jr. Unsec. Sub. Investment Units, 5.25%, 07/30/2076	30,000	740,100
DTE Energy Co., Series B, Jr. Unsec. Sub. Investment Units, 5.38%, 06/01/2076	15,000	378,000
Series E, Jr. Unsec. Sub. Investment Units, 5.25%, 12/01/2077	17,200	425,012
Series F, Jr. Unsec. Sub. Investment Units, 6.00%, 12/15/2076	14,400	394,128
		2,228,706
Office REITs-0.06%		
Government Properties Income Trust, 5.88% Pfd., 5.88%,	13,700	319,073
Oil & Gas Drilling-0.41%		
Diamond Offshore Drilling, Inc., Sr. Unsec. Global Notes, 4.88%, 11/01/2043	192,000	120,000
EnSCO PLC, Sr. Unsec. Global Notes, 4.50%, 10/01/2024	27,000	20,115
7.75%, 02/01/2026	724,000	585,082
Noble Holding International Ltd., Sr. Unsec. Gtd. Global Notes, 7.75%, 01/15/2024	731,000	617,695
Precision Drilling Corp. (Canada), Sr. Unsec. Gtd. Global Notes, 6.50%, 12/15/2021	62,227	60,360
7.75%, 12/15/2023	25,000	24,063
5.25%, 11/15/2024	360,000	310,500
Transocean Inc., Sr. Unsec. Gtd. Global Notes, 7.50%, 04/15/2031	647,000	527,305
		2,265,120

See accompanying notes which are an integral part of this schedule.

	Principal Amount	Value
Oil & Gas Equipment & Services-0.17%		
Archrock Partners, L.P./Archrock Partners Finance Corp., Sr. Unsec. Gtd. Global Notes, 6.00%, 10/01/2022	\$ 510,000	\$ 499,800
SESI, L.L.C., Sr. Unsec. Gtd. Global Notes, 7.13%, 12/15/2021	487,000	434,647
		934,447
Oil & Gas Exploration & Production-1.75%		
Ascent Resources Utica Holdings, LLC/ARU Finance Corp., Sr. Unsec. Notes, 10.00%, 04/01/2022 ^(b)	464,000	498,220
California Resources Corp., Sec. Gtd. Second Lien Notes, 8.00%, 12/15/2022 ^(b)	401,000	322,805
Callon Petroleum Co., Sr. Unsec. Gtd. Global Notes, 6.13%, 10/01/2024	699,000	705,990
Denbury Resources Inc., Sr. Unsec. Gtd. Sub. Notes, 5.50%, 05/01/2022	198,000	146,520
EP Energy LLC/Everest Acquisition Finance, Inc., Sr. Sec. Gtd. First Lien Notes, 8.00%, 11/29/2024 ^(b)	611,000	491,855
Gulfport Energy Corp., Sr. Unsec. Gtd. Global Notes, 6.63%, 05/01/2023	230,000	228,994
	416,000	393,120
Jagged Peak Energy LLC, Sr. Unsec. Gtd. Notes, 5.88%, 05/01/2026 ^(b)	592,000	574,240
Oasis Petroleum, Inc., Sr. Unsec. Gtd. Global Notes, 6.88%, 01/15/2023	647,000	642,956
Parsley Energy, LLC/Parsley Finance Corp., Sr. Unsec. Gtd. Notes, 6.25%, 06/01/2024 ^(b)	533,000	547,587
	243,000	242,089
QEP Resources, Inc., Sr. Unsec. Global Notes, 5.63%, 03/01/2026	438,000	422,670
Range Resources Corp., Sr. Unsec. Gtd. Global Notes, 4.88%, 05/15/2025	1,116,000	1,015,560
SM Energy Co., Sr. Unsec. Global Notes, 6.13%, 11/15/2022	457,000	460,428
	74,000	72,890
Southwestern Energy Co., Sr. Unsec. Gtd. Global Notes, 7.50%, 04/01/2026	313,000	323,955
	327,000	338,445
Tullow Oil PLC (Ghana), Sr. Unsec. Notes, 7.00%, 03/01/2025 ^(b)	295,000	288,810
Whiting Petroleum Corp., Sr. Unsec. Gtd. Global Notes, 6.25%, 04/01/2023	510,000	506,175

	Principal Amount	Value
Oil & Gas Exploration & Production-(continued)		
WildHorse Resource Development Corp., Sr. Unsec. Gtd. Global Notes, 6.88%, 02/01/2025	\$ 828,000	\$ 842,324
WPX Energy, Inc., Sr. Unsec. Notes, 5.25%, 09/15/2024	569,000	564,733
		9,630,366
Oil & Gas Refining & Marketing-0.13%		
Parkland Fuel Corp. (Canada), Sr. Unsec. Notes, 6.00%, 04/01/2026 ^(b)	345,000	331,200
Sunoco L.P./Sunoco Finance Corp., Sr. Unsec. Gtd. Global Notes, 4.88%, 01/15/2023 ^(b)	385,000	380,187
		711,387
Oil & Gas Storage & Transportation-0.31%		
Energy Transfer Partners, L.P., Series A, Jr. Unsec. Sub. Global Notes, 6.25%, ^(c)	242,000	218,157
Plains All American Pipeline, L.P., Series B, Jr. Unsec. Sub. Notes, 6.13%, ^(c)	351,000	315,102
SemGroup Corp., Sr. Unsec. Gtd. Global Notes, 6.38%, 03/15/2025	535,000	504,398
Targa Resources Partners L.P./Targa Resources Partners Finance Corp., Sr. Unsec. Gtd. Global Bonds, 5.13%, 02/01/2025	442,000	436,475
	227,000	230,121
		1,704,253
Other Diversified Financial Services-3.72%		
Citigroup Global Markets Holdings Inc., Sr. Unsec. Notes, 9.48%, 03/27/2019 ^(b)	18,000,000	18,367,202
Lincoln Finance Ltd. (Netherlands), Sr. Gtd. First Lien Notes, 7.38%, 04/15/2021 ^(b)	200,000	202,750
Lions Gate Capital Holdings LLC, Sr. Unsec. Gtd. Notes, 6.38%, 02/01/2024 ^(b)	623,000	630,787
	395,000	390,063
LPL Holdings Inc., Sr. Unsec. Gtd. Notes, 5.75%, 09/15/2025 ^(b)	390,000	384,462
Tempo Acquisition LLC/Finance Corp., Sr. Unsec. Notes, 6.75%, 06/01/2025 ^(b)	425,000	421,812
VFH Parent LLC/Orchestra Co-Issuer Inc., Sec. Gtd. Second Lien Notes, 6.75%, 06/15/2022 ^(b)	101,000	102,768
		20,499,844
Packaged Foods & Meats-0.23%		
B&G Foods, Inc., Sr. Unsec. Gtd. Notes, 5.25%, 04/01/2025	286,000	281,495

See accompanying notes which are an integral part of this schedule.

	Principal Amount	Value
Packaged Foods & Meats--(continued)		
JBS Investments GmbH, Sr. Unsec. Gtd. Notes, 7.25%, 04/03/2024 ^(b)	\$ 590,000	\$ 612,314
TreeHouse Foods, Inc., Sr. Unsec. Gtd. Notes, 6.00%, 02/15/2024 ^(b)	357,000	368,121
		1,261,930
Paper Packaging-0.08%		
Plastipak Holdings Inc., Sr. Unsec. Notes, 6.25%, 10/15/2025 ^(b)	461,000	418,358
Paper Products-0.22%		
Mercer International Inc. (Canada), Sr. Unsec. Global Notes, 7.75%, 12/01/2022	24,000	25,020
6.50%, 02/01/2024	476,000	483,321
5.50%, 01/15/2026	163,000	151,997
Schweitzer-Mauduit International, Inc., Sr. Unsec. Gtd. Notes, 6.88%, 10/01/2026 ^(b)	570,000	548,625
		1,208,963
Pharmaceuticals-0.46%		
Bausch Health Cos. Inc., Sr. Sec. Gtd. First Lien Notes, 5.50%, 11/01/2025 ^(b)	307,000	307,341
Sr. Unsec. Gtd. Notes, 6.13%, 04/15/2025 ^(b)	100,000	94,750
9.00%, 12/15/2025 ^(b)	829,000	884,452
9.25%, 04/01/2026 ^(b)	301,000	324,327
Endo Dac/Endo Finance LLC/Endo Finco, Inc., Sr. Unsec. Gtd. Notes, 6.00%, 07/15/2023 ^(b)	200,000	164,424
HLF Financing S.a.r.l. LLC/Herbalife International, Inc., Sr. Unsec. Gtd. Notes, 7.25%, 08/15/2026 ^(b)	325,000	329,875
Teva Pharmaceutical Finance IV, B.V. (Israel), Sr. Unsec. Gtd. Global Notes, 3.65%, 11/10/2021	450,000	434,934
		2,540,103
Publishing-0.17%		
Meredith Corp., Sr. Unsec. Gtd. Notes, 6.88%, 02/01/2026 ^(b)	886,000	914,795
Railroads-0.15%		
Kenan Advantage Group, Inc. (The), Sr. Unsec. Notes, 7.88%, 07/31/2023 ^(b)	876,000	844,245
Restaurants-0.26%		
1011778 BC ULC/ New Red Finance, Inc. (Canada), Sec. Gtd. Second Lien Notes, 5.00%, 10/15/2025 ^(b)	673,000	651,127
IRB Holding Corp., Sr. Unsec. Gtd. Notes, 6.75%, 02/15/2026 ^(b)	603,000	565,313

	Principal Amount	Value
Restaurants--(continued)		
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC, Sr. Unsec. Gtd. Notes, 4.75%, 06/01/2027 ^(b)	\$ 240,000	\$ 233,100
		1,449,540
Security & Alarm Services-0.06%		
Brink's Co. (The), Sr. Unsec. Gtd. Notes, 4.63%, 10/15/2027 ^(b)	322,000	306,705
Sovereign Debt-15.30%		
Abu Dhabi Government International Bond (United Arab Emirates), REGS, Sr. Unsec. Euro Notes, 3.13%, 10/11/2027 ^(b)	900,000	881,010
4.13%, 10/11/2047 ^(b)	700,000	692,790
Argentine Republic Government International Bond (Argentina), Sr. Unsec. Global Bonds, 7.13%, 07/06/2036	800,000	636,708
7.63%, 04/22/2046	850,000	693,919
Sr. Unsec. Global Notes, 7.13%, 06/28/2117	868,000	678,125
Bahrain Government International Bond (Bahrain), REGS, Sr. Unsec. Euro Bonds, 6.00%, 09/19/2044 ^(b)	1,000,000	874,086
7.50%, 09/20/2047 ^(b)	800,000	800,491
REGS, Sr. Unsec. Euro Notes, 6.75%, 09/20/2029 ^(b)	700,000	711,109
Brazilian Government International Bond (Brazil), Sr. Unsec. Global Bonds, 8.25%, 01/20/2034	725,000	927,094
5.63%, 01/07/2041	800,000	809,808
5.63%, 02/21/2047	700,000	697,995
Chile Government International Bond (Chile), Sr. Unsec. Global Notes, 3.13%, 01/21/2026	700,000	691,436
3.24%, 02/06/2028	900,000	888,750
3.86%, 06/21/2047	900,000	874,953
China Government International Bond (China), REGS, Sr. Unsec. Euro Bonds, 2.63%, 11/02/2027 ^(b)	1,400,000	1,331,004
4.00%, 10/19/2048 ^(b)	1,000,000	1,002,101
Colombia Government International Bond (Colombia), Sr. Unsec. Global Bonds, 7.38%, 09/18/2037	700,000	890,582
6.13%, 01/18/2041	800,000	912,000
5.63%, 02/26/2044	600,000	654,606

See accompanying notes which are an integral part of this schedule.

	Principal Amount	Value
Sovereign Debt--(continued)		
Costa Rica Government International Bond (Costa Rica), REGS, Sr. Unsec. Euro Notes,		
5.63%, 04/30/2043 ^(b)	\$ 900,000	\$ 727,605
7.00%, 04/04/2044 ^(b)	800,000	718,080
7.16%, 03/12/2045 ^(b)	600,000	545,250
Croatia Government International Bond (Croatia), REGS, Sr. Unsec. Euro Notes,		
5.50%, 04/04/2023 ^(b)	1,000,000	1,070,002
6.00%, 01/26/2024 ^(b)	1,100,000	1,212,264
Dominican Republic International Bond (Dominican Republic), REGS, Sr. Unsec. Euro Bonds, 6.50%, 02/15/2048 ^(b)		
	800,000	796,000
REGS, Sr. Unsec. Euro Notes,		
7.45%, 04/30/2044 ^(b)	625,000	682,422
6.85%, 01/27/2045 ^(b)	750,000	778,125
Ecuador Government International Bond (Ecuador), REGS, Sr. Unsec. Euro Bonds, 9.65%, 12/13/2026 ^(b)		
	800,000	785,160
REGS, Sr. Unsec. Euro Notes,		
9.63%, 06/02/2027 ^(b)	600,000	586,470
8.88%, 10/23/2027 ^(b)	800,000	749,960
Egypt Government International Bond (Egypt), REGS, Sr. Unsec. Euro Notes,		
6.88%, 04/30/2040 ^(b)	861,000	745,604
7.90%, 02/21/2048 ^(b)	800,000	739,061
REGS, Sr. Unsec. Global Notes, 8.50%, 01/31/2047 ^(b)		
	600,000	579,241
El Salvador Government International Bond (El Salvador), REGS, Sr. Unsec. Euro Notes,		
8.25%, 04/10/2032 ^(b)	697,000	734,380
7.65%, 06/15/2035 ^(b)	730,000	733,650
7.63%, 02/01/2041 ^(b)	800,000	794,216
Emirate of Dubai Government International Bonds (United Arab Emirates), REGS, Sr. Unsec. Medium-Term Euro Notes, 5.25%, 01/30/2043 ^(b)		
	800,000	827,736
Hungary Government International Bond (Hungary), Sr. Unsec. Global Notes,		
5.75%, 11/22/2023	750,000	820,325
5.38%, 03/25/2024	710,000	768,107
7.63%, 03/29/2041	510,000	735,310
Indonesia Government International Bond (Indonesia), REGS, Sr. Unsec. Euro Bonds,		
8.50%, 10/12/2035 ^(b)	550,000	768,025
6.63%, 02/17/2037 ^(b)	600,000	716,477
7.75%, 01/17/2038 ^(b)	550,000	737,886

	Principal Amount	Value
Sovereign Debt--(continued)		
Jordan Government International Bond (Jordan), REGS, Sr. Unsec. Euro Bonds, 7.38%, 10/10/2047 ^(b)		
	\$ 600,000	\$ 571,867
REGS, Sr. Unsec. Euro Notes,		
6.13%, 01/29/2026 ^(b)	800,000	797,370
5.75%, 01/31/2027 ^(b)	800,000	775,099
Kazakhstan Government International Bond (Kazakhstan), REGS, Sr. Unsec. Euro Notes, 4.88%, 10/14/2044 ^(b)		
	650,000	677,219
REGS, Sr. Unsec. Medium-Term Euro Notes,		
5.13%, 07/21/2025 ^(b)	750,000	809,317
6.50%, 07/21/2045 ^(b)	700,000	876,263
Lebanon Government International Bond (Lebanon), REGS, Sr. Unsec. Bonds, 6.65%, 04/22/2024 ^(b)		
	800,000	692,128
REGS, Sr. Unsec. Euro Notes, 6.75%, 11/29/2027 ^(b)		
	833,000	690,940
REGS, Sr. Unsec. Medium-Term Global Euro Notes, 6.65%, 02/26/2030 ^(b)		
	869,000	699,232
Lithuania Government International Bond (Lithuania), REGS, Sr. Unsec. Euro Notes, 6.63%, 02/01/2022 ^(b)		
	950,000	1,040,487
Mexico Government International Bond (Mexico), Series A, Sr. Unsec. Medium-Term Global Notes, 6.05%, 01/11/2040		
	712,000	779,640
Sr. Unsec. Global Notes, 4.60%, 01/23/2046		
	850,000	787,312
Sr. Unsec. Medium-Term Global Notes, 5.75%, 10/12/2110		
	750,000	738,945
Nigeria Government International Bond (Nigeria), REGS, Sr. Unsec. Euro Notes,		
7.88%, 02/16/2032 ^(b)	600,000	597,660
7.70%, 02/23/2038 ^(b)	800,000	770,712
REGS, Sr. Unsec. Medium-Term Euro Notes, 7.63%, 11/28/2047 ^(b)		
	800,000	752,984
Oman Government International Bond (Oman), REGS, Sr. Unsec. Euro Notes,		
5.63%, 01/17/2028 ^(b)	800,000	730,723
6.50%, 03/08/2047 ^(b)	800,000	673,929
6.75%, 01/17/2048 ^(b)	800,000	684,673
Pakistan Government International Bond (Pakistan), REGS, Sr. Unsec. Euro Notes,		
8.25%, 04/15/2024 ^(b)	800,000	854,360
8.25%, 09/30/2025 ^(b)	610,000	650,413
6.88%, 12/05/2027 ^(b)	800,000	782,000

See accompanying notes which are an integral part of this schedule.

	Principal Amount	Value
Sovereign Debt--(continued)		
Panama Government International Bond (Panama), Sr. Unsec. Global Bonds,		
7.13%, 01/29/2026	\$ 750,000	\$ 900,862
8.88%, 09/30/2027	569,000	763,882
3.88%, 03/17/2028	600,000	612,606
Paraguay Government International Bond (Paraguay), REGS, Sr. Unsec. Euro Bonds, 5.00%, 04/15/2026 ^(b)		
	800,000	827,000
REGS, Sr. Unsec. Euro Notes, 6.10%, 08/11/2044 ^(b)		
	800,000	876,000
5.60%, 03/13/2048 ^(b)		
	700,000	726,250
Peruvian Government International Bond (Peru), Sr. Unsec. Global Bonds,		
4.13%, 08/25/2027	800,000	850,808
8.75%, 11/21/2033	521,000	788,012
5.63%, 11/18/2050	702,000	858,195
Philippine Government International Bond (Philippines), Sr. Unsec. Global Bonds,		
9.50%, 02/02/2030	487,000	735,519
7.75%, 01/14/2031	600,000	827,704
6.38%, 10/23/2034	550,000	710,377
Poland Government International Bond (Poland), Sr. Unsec. Global Notes, 3.25%, 04/06/2026		
	804,000	799,666
Qatar Government International Bond (Qatar), REGS, Sr. Unsec. Euro Notes,		
6.40%, 01/20/2040 ^(b)	500,000	628,060
5.75%, 01/20/2042 ^(b)	725,000	854,130
5.10%, 04/23/2048 ^(b)	900,000	967,701
Republic of Poland Government International Bond (Poland), Sr. Unsec. Global Notes,		
3.00%, 03/17/2023	824,000	820,984
4.00%, 01/22/2024	795,000	824,347
Republic of South Africa Government International Bond (South Africa), Sr. Unsec. Global Bonds,		
5.38%, 07/24/2044	850,000	793,001
6.30%, 06/22/2048	700,000	711,948
Sr. Unsec. Global Notes, 6.25%, 03/08/2041		
	800,000	828,350
Romanian Government International Bond (Romania), REGS, Sr. Unsec. Euro Notes, 5.13%, 06/15/2048 ^(b)		
	850,000	839,485
REGS, Sr. Unsec. Medium-Term Euro Notes,		
4.88%, 01/22/2024 ^(b)	752,000	782,238
6.13%, 01/22/2044 ^(b)	630,000	703,395

	Principal Amount	Value
Sovereign Debt--(continued)		
Russian Foreign Bond (Russia), REGS, Sr. Unsec. Euro Bonds,		
4.88%, 09/16/2023 ^(b)	\$ 800,000	\$ 831,004
5.63%, 04/04/2042 ^(b)	800,000	858,070
5.88%, 09/16/2043 ^(b)	600,000	664,719
Saudi Government International Bond (Saudi Arabia), REGS, Sr. Unsec. Medium-Term Euro Notes,		
4.50%, 10/26/2046 ^(b)	900,000	841,473
4.63%, 10/04/2047 ^(b)	800,000	754,860
5.00%, 04/17/2049 ^(b)	800,000	794,648
Slovenia Government International Bond (Slovenia), REGS, Sr. Unsec. Euro Notes, 5.25%, 02/18/2024 ^(b)		
	1,000,000	1,090,137
Sri Lanka Government International Bond (Sri Lanka), REGS, Sr. Unsec. Euro Bonds,		
6.85%, 11/03/2025 ^(b)	750,000	741,689
6.83%, 07/18/2026 ^(b)	850,000	831,017
REGS, Sr. Unsec. Euro Notes, 6.13%, 06/03/2025 ^(b)		
	850,000	815,080
Trinidad & Tobago Government International Bond (Trinidad), REGS, Sr. Unsec. Euro Notes, 4.50%, 08/04/2026 ^(b)		
	1,100,000	1,029,875
REGS, Unsec. Euro Notes, 4.38%, 01/16/2024 ^(b)		
	1,200,000	1,180,284
Turkey Government International Bond (Turkey), Sr. Unsec. Global Notes,		
8.00%, 02/14/2034	710,000	772,491
6.88%, 03/17/2036	748,000	737,194
7.25%, 03/05/2038	700,000	714,543
Ukraine Government International Bond (Ukraine), REGS, Sr. Unsec. Euro Notes,		
7.75%, 09/01/2025 ^(b)	700,000	645,047
7.75%, 09/01/2026 ^(b)	800,000	729,300
7.75%, 09/01/2027 ^(b)	800,000	723,608
		84,218,755
Specialized Consumer Services-0.22%		
ServiceMaster Co., LLC (The), Sr. Unsec. Gtd. Notes, 5.13%, 11/15/2024 ^(b)		
	942,000	923,160
Sr. Unsec. Notes, 7.45%, 08/15/2027		
	254,000	262,733
		1,185,893
Specialized REITs-0.41%		
Equinix, Inc., Sr. Unsec. Notes, 5.88%, 01/15/2026		
	595,000	617,015

See accompanying notes which are an integral part of this schedule.

	Principal Amount	Value
Specialized REITs-(continued)		
Iron Mountain Inc., Sr. Unsec. Gtd. Notes, 6.00%, 08/15/2023	\$ 203,000	\$ 208,582
Sr. Unsec. Sub. Gtd. Global Notes, 5.75%, 08/15/2024	115,000	114,425
Sr. Unsec. Sub. Gtd. Notes, 5.25%, 03/15/2028 ^(b)	173,000	161,755
Iron Mountain US Holdings, Inc., Sr. Unsec. Gtd. Notes, 5.38%, 06/01/2026 ^(b)	303,000	289,744
Rayonier AM Products, Inc., Sr. Unsec. Gtd. Notes, 5.50%, 06/01/2024 ^(b)	865,000	784,166
SBA Communications Corp., Sr. Unsec. Global Notes, 4.88%, 07/15/2022	79,000	80,209
		2,255,896

Specialty Chemicals-0.16%

GCP Applied Technologies Inc., Sr. Unsec. Gtd. Notes, 5.50%, 04/15/2026 ^(b)	458,000	457,427
Platform Specialty Products Corp., Sr. Unsec. Gtd. Notes, 5.88%, 12/01/2025 ^(b)	444,000	445,110
		902,537

Steel-0.30%

Cleveland-Cliffs Inc., Sr. Unsec. Gtd. Global Notes, 5.75%, 03/01/2025	739,000	716,830
United States Steel Corp., Sr. Unsec. Global Notes, 6.88%, 08/15/2025	951,000	915,052
		1,631,882

Technology Hardware, Storage & Peripherals-0.12%

Dell International LLC/EMC Corp., Sr. Unsec. Gtd. Notes, 7.13%, 06/15/2024 ^(b)	620,000	654,341
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Textiles-0.13%

Eagle Intermediate Global Holding B.V./Ruyi US Finance LLC (China), Sr. Sec. Gtd. First Lien Bonds, 7.50%, 05/01/2025 ^(b)	739,000	708,516
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Trading Companies & Distributors-0.44%

AerCap Global Aviation Trust (Ireland), Jr. Unsec. Gtd. Sub. Notes, 6.50%, 06/15/2045 ^(b)	200,000	195,164
BMC East, LLC, Sr. Sec. Gtd. First Lien Notes, 5.50%, 10/01/2024 ^(b)	576,000	551,520
H&E Equipment Services, Inc., Sr. Unsec. Gtd. Global Notes, 5.63%, 09/01/2025	442,000	433,712
Herc Rentals Inc., Sec. Gtd. Second Lien Notes, 7.75%, 06/01/2024 ^(b)	438,000	469,755

	Principal Amount	Value
Trading Companies & Distributors-(continued)		
United Rentals North America, Inc., Sr. Unsec. Gtd. Global Notes, 6.50%, 12/15/2026	\$ 175,000	\$ 182,219
Sr. Unsec. Gtd. Notes, 5.88%, 09/15/2026	475,000	486,875
5.50%, 05/15/2027	85,000	83,963
		2,403,208

Trucking-0.07%

Avis Budget Car Rental LLC/Avis Budget Finance, Inc., Sr. Unsec. Gtd. Notes, 6.38%, 04/01/2024 ^(b)	200,000	199,500
5.25%, 03/15/2025 ^(b)	180,000	162,225
		361,725

Wireless Telecommunication Services-1.06%

Digicel Group One Ltd. (Jamaica), Sr. Sec. Sub. First Lien Notes, 8.25%, 12/30/2022 ^(b)	207,000	171,810
Digicel Group Two Ltd. (Jamaica), Sr. Unsec. Sub. Notes, 8.25%, 09/30/2022 ^(b)	196,000	106,330
Intelsat Jackson Holdings S.A. (Luxembourg), Sr. Sec. Gtd. First Lien Notes, 8.00%, 02/15/2024 ^(b)	175,000	182,656
Sr. Unsec. Gtd. Global Bonds, 5.50%, 08/01/2023	1,222,000	1,116,603
Sr. Unsec. Gtd. Notes, 8.50%, 10/15/2024 ^(b)	404,000	410,060
Oztel Holdings SPC Ltd. (Oman), Sr. Sec. Gtd. Notes, 5.63%, 10/24/2023 ^(b)	382,000	373,128
Sprint Capital Corp., Unsec. Gtd. Global Notes, 8.75%, 03/15/2032	267,000	293,700
Sprint Communications, Inc., Sr. Unsec. Global Notes, 11.50%, 11/15/2021	235,000	273,481
Sprint Corp., Sr. Unsec. Gtd. Global Notes, 7.25%, 09/15/2021	1,104,000	1,162,081
7.88%, 09/15/2023	1,558,000	1,659,270
7.63%, 02/15/2025	84,000	88,015
		5,837,134

Total U.S. Dollar Denominated Bonds & Notes (Cost \$264,017,759)	259,571,488
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Shares

Preferred Stocks-20.63%

Alternative Carriers-0.53%		
Qwest Corp., 6.50% Pfd.	38,600	812,916
Qwest Corp., 6.75% Pfd.	37,400	818,686
Qwest Corp., 6.13% Pfd.	15,800	341,122
Qwest Corp., 6.88% Pfd.	19,700	465,905

See accompanying notes which are an integral part of this schedule.

	Shares	Value
Alternative Carriers-(continued)		
Qwest Corp., 6.63% Pfd.	23,200	\$ 503,440
		2,942,069
Asset Management & Custody Banks-1.27%		
Apollo Global Management LLC, Series A, 6.38% Pfd.	10,400	255,112
Apollo Global Management LLC, Series B, 6.38% Pfd.	11,600	281,532
Apollo Investment Corp., 6.88% Pfd.	7,400	189,366
Ares Management Corp., Series A, 7.00% Pfd.	13,300	356,573
Bank of New York Mellon Corp. (The), 5.20% Pfd.	22,400	541,184
BrightSphere Investment Group PLC, 5.13% Pfd.	6,600	152,526
Carlyle Group L.P. (The), Series A, 5.88% Pfd.	16,400	371,132
KKR & Co. Inc., Series A, 6.75% Pfd.	10,300	277,482
KKR & Co. Inc., Series B, 6.50% Pfd.	10,300	275,010
Legg Mason, Inc., 6.38% Pfd.	9,500	256,025
Legg Mason, Inc., 5.45% Pfd.	20,600	501,610
Northern Trust Corp., Series C, 5.85% Pfd.	15,200	404,016
Oaktree Capital Group, LLC, Series A, 6.63% Pfd.	8,000	198,240
Oaktree Capital Group, LLC, Series B, 6.55% Pfd.	9,300	229,524
Prospect Capital Corp., 6.25% Pfd.	9,500	235,600
State Street Corp., Series G, 5.35% Pfd.	25,600	648,192
State Street Corp., Series C, 5.25% Pfd.	11,600	283,040
State Street Corp., Series D, 5.90% Pfd.	20,600	540,956
State Street Corp., Series E, 6.00% Pfd.	37,400	969,782
		6,966,902

Consumer Finance-0.64%

Capital One Financial Corp., Series G, 5.20% Pfd.	35,700	853,944
Capital One Financial Corp., Series H, 6.00% Pfd.	35,600	909,224
Capital One Financial Corp., Series B, 6.00% Pfd.	15,200	384,256
Capital One Financial Corp., Series C, 6.25% Pfd.	12,300	312,912
Capital One Financial Corp., Series D, 6.70% Pfd.	15,200	392,160
Capital One Financial Corp., Series F, 6.20% Pfd.	17,100	443,061
Navient Corp., 6.00% Pfd.	12,200	252,540
		3,548,097

Diversified Banks-5.71%

Bank of America Corp., Series CC, 6.20% Pfd.	50,200	1,328,292
Bank of America Corp., Series EE, 6.00% Pfd.	46,400	1,198,048

	Shares	Value
Diversified Banks-(continued)		
Bank of America Corp., Series GG, 6.00% Pfd.	46,800	\$ 1,215,864
Bank of America Corp., Series HH, 5.88% Pfd.	35,600	897,120
Bank of America Corp., Series W, 6.63% Pfd.	48,300	1,246,623
Bank of America Corp., Series Y, 6.50% Pfd.	56,200	1,457,266
Citigroup, Inc., Series S, 6.30% Pfd.	37,400	949,212
Citigroup, Inc., Series J, 7.13% Pfd.	37,400	991,100
Citigroup, Inc., Series K, 6.88% Pfd.	47,700	1,240,200
Citigroup, Inc., Series L, 6.88% Pfd.	19,300	482,500
ING Groep N.V. (Netherlands), 6.38% Pfd.	30,000	765,900
JPMorgan Chase & Co., Series P, 5.45% Pfd.	9,500	237,975
JPMorgan Chase & Co., Series T, 6.70% Pfd.	12,300	310,083
JPMorgan Chase & Co., Series W, 6.30% Pfd.	12,300	316,110
JPMorgan Chase & Co., Series Y, 6.13% Pfd.	50,500	1,304,415
JPMorgan Chase & Co., Series AA, 6.10% Pfd.	76,800	1,985,280
JPMorgan Chase & Co., Series BB, 6.15% Pfd.	82,400	2,147,344
JPMorgan Chase & Co., Series DD, 5.75% Pfd.	69,300	1,725,570
US Bancorp, Series K, 5.50% Pfd.	20,700	513,567
US Bancorp, Series F, 6.50% Pfd.	61,800	1,679,724
Wells Fargo & Co., Series W, 5.70% Pfd.	26,600	675,374
Wells Fargo & Co., Series X, 5.50% Pfd.	63,700	1,579,760
Wells Fargo & Co., Series Y, 5.63% Pfd.	37,400	928,268
Wells Fargo & Co., Class A, Series L, \$75.00 Conv. Pfd.	581	744,958
Wells Fargo & Co., 5.20% Pfd.	54,300	1,274,964
Wells Fargo & Co., Series O, 5.13% Pfd.	46,800	1,097,460
Wells Fargo & Co., Series P, 5.25% Pfd.	16,400	392,780
Wells Fargo & Co., Series Q, 5.85% Pfd.	24,700	630,591
Wells Fargo & Co., Series R, 6.63% Pfd.	24,700	686,413
Wells Fargo & Co., Series T, 6.00% Pfd.	33,700	869,797
Wells Fargo & Co., Series V, 6.00% Pfd.	22,500	583,425
		31,455,983

Diversified Capital Markets-0.37%

Deutsche Bank Contingent Capital Trust V (Germany), 8.05% Pfd.	81,800	2,062,996
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Diversified REITs-0.34%

PS Business Parks, Inc., Series W, 5.20% Pfd.	11,100	238,650
PS Business Parks, Inc., Series X, 5.25% Pfd.	10,500	227,850
PS Business Parks, Inc., Series Y, 5.20% Pfd.	8,200	177,530
PS Business Parks, Inc., Series U, 5.75% Pfd.	8,900	207,815

See accompanying notes which are an integral part of this schedule.

	Shares	Value
Diversified REITs-(continued)		
VEREIT Inc., Series F, 6.70% Pfd.	40,100	\$ 1,008,114
		1,859,959
Electric Utilities-1.21%		
Alabama Power Co., Series A, 5.00% Pfd.	11,600	289,304
Entergy Arkansas, Inc., 4.88% Pfd.	14,400	352,224
Entergy Arkansas, Inc., 4.90% Pfd.	11,600	290,348
Entergy Louisiana, LLC, 4.88% Pfd.	16,400	404,424
Entergy Louisiana, LLC, 5.25% Pfd.	10,500	273,840
Entergy Mississippi, Inc., 4.90% Pfd.	12,900	316,695
Entergy Texas Inc., 5.63% Pfd.	9,200	240,948
Georgia Power Co., Series 2017A, 5.00% Pfd.	12,000	281,280
Interstate Power & Light Co., Series D, 5.10% Pfd.	9,000	229,770
Pacific Gas & Electric Co., Series A, 6.00% Pfd.	5,300	104,940
PPL Capital Funding, Inc., Series B, 5.90% Pfd.	17,400	438,132
SCE Trust IV, Series J, 5.38% Pfd.	20,300	401,940
SCE Trust V, Series K, 5.45% Pfd.	15,500	319,300
SCE Trust VI, 5.00% Pfd.	32,200	583,142
Southern Co. (The), 5.25% Pfd.	39,300	958,920
Southern Co. (The), 5.25% Pfd.	18,500	448,810
Southern Co. (The), 6.25% Pfd.	28,100	735,939
		6,669,956
Health Care REITs-0.09%		
Senior Housing Properties Trust, 5.63% Pfd.	23,200	491,608
Industrial Machinery-0.13%		
Stanley Black & Decker, Inc., 5.75% Investment Units	29,000	737,470
Integrated Telecommunication Services-0.46%		
AT&T, Inc., 5.35% Pfd.	49,500	1,224,135
AT&T, Inc., 5.63% Pfd.	31,900	792,715
Verizon Communications, Inc., 5.90% Pfd.	20,600	536,630
		2,553,480
Internet & Direct Marketing Retail-0.14%		
eBay Inc., 6.00% Pfd.	28,100	758,419
Investment Banking & Brokerage-1.51%		
Charles Schwab Corp. (The), Series D, 5.95% Pfd.	31,900	831,952
Charles Schwab Corp. (The), Series C, 6.00% Pfd.	20,300	532,266
Goldman Sachs Group, Inc. (The), Series N, 6.30% Pfd.	39,300	1,026,516
Goldman Sachs Group, Inc. (The), Series J, 5.50% Pfd.	15,200	381,368
Goldman Sachs Group, Inc. (The), Series K, 6.38% Pfd.	37,400	989,604

	Shares	Value
Investment Banking & Brokerage-(continued)		
Morgan Stanley, Series K, 5.85% Pfd.	46,800	\$ 1,188,252
Morgan Stanley, Series E, 7.13% Pfd.	11,400	316,920
Morgan Stanley, Series F, 6.88% Pfd.	24,700	666,900
Morgan Stanley, Series G, 6.63% Pfd.	20,600	524,476
Morgan Stanley, Series I, 6.38% Pfd.	56,200	1,476,936
Stifel Financial Corp., Series A, 6.25% Pfd.	6,500	160,745
Stifel Financial Corp., 5.20% Pfd.	9,300	205,158
		8,301,093
Leisure Products-0.05%		
Brunswick Corp., 6.50% Pfd.	7,000	181,650
Brunswick Corp., 6.63% Pfd.	4,700	120,320
		301,970
Life & Health Insurance-0.97%		
Aegon N.V. (Netherlands), 6.38% Pfd.	31,600	806,748
Aegon N.V. (Netherlands), 6.50% Pfd.	14,000	359,380
BrightHouse Financial Inc., 6.25% Pfd.	16,100	403,305
MetLife, Inc., Series E, 5.63% Pfd.	30,100	760,326
Prudential Financial, Inc., 5.63% Pfd.	22,300	559,730
Prudential Financial, Inc., 5.75% Pfd.	20,700	525,780
Prudential Financial, Inc., 5.70% Pfd.	27,400	698,152
Prudential PLC (United Kingdom), 6.75% Pfd.	17,100	447,507
Prudential PLC (United Kingdom), 6.50% Pfd.	4,300	114,294
Torchmark Corp., 6.13% Pfd.	11,200	301,056
Unum Group, 6.25% Pfd.	13,300	337,288
		5,313,566
Mortgage REITs-0.06%		
Wells Fargo Real Estate Investment Corp., Series A, 6.38% Pfd.	12,300	319,923
Multi-line Insurance-0.24%		
American Financial Group, Inc., 6.00% Pfd.	12,900	329,208
Hartford Financial Services Group, Inc. (The), 7.88% Pfd.	22,500	642,825
Hartford Financial Services Group, Inc. (The), Series G, 6.00% Pfd.	12,700	336,931
		1,308,964
Multi-Sector Holdings-0.11%		
PartnerRe Ltd., Series H, 7.25% Pfd.	22,800	619,476
Multi-Utilities-0.27%		
CMS Energy Corp., 5.63% Pfd.	8,600	220,762
CMS Energy Corp., 5.88% Pfd.	9,700	257,438
Integrus Holding, Inc., 6.00% Pfd.	17,750	449,519
NiSource Inc., Series B, 6.5% Variable Rate Pfd.	20,400	558,552
		1,486,271

See accompanying notes which are an integral part of this schedule.

	Shares	Value
Office REITs-0.24%		
Boston Properties, Inc., Series B, 5.25% Pfd.	9,000	\$ 225,180
SL Green Realty Corp., Series I, 6.50% Pfd.	9,900	257,103
Vornado Realty Trust, Series L, 5.40% Pfd.	35,500	815,790
		1,298,073
Office Services & Supplies-0.07%		
Pitney Bowes Inc., 6.70% Pfd.	16,100	389,620
Oil & Gas Refining & Marketing-0.14%		
NuStar Energy L.P., Series A, 8.50% Pfd.	26,800	607,288
NuStar Energy L.P., Series C, 9.00% Pfd.	7,700	183,029
		790,317
Oil & Gas Storage & Transportation-0.35%		
DCP Midstream, L.P., Series B, 7.88% Pfd.	7,100	171,110
DCP Midstream, L.P., Series C, 7.95% Variable Rate Pfd.	4,200	103,110
Enbridge Inc., Series B, 6.38% Pfd.	23,400	589,680
Energy Transfer Operating L.P., Series D, 7.63% Pfd.	18,300	452,925
Energy Transfer Partners, L.P., Series C, 7.38% Pfd.	17,400	417,426
Targa Resources Partners L.P., Series A, 9.00% Pfd.	6,200	166,160
		1,900,411
Property & Casualty Insurance-1.17%		
Allstate Corp. (The), Series G, 5.63% Pfd.	24,700	613,054
Allstate Corp. (The), 5.10% Pfd.	18,500	459,725
Allstate Corp. (The), Series A, 5.63% Pfd.	6,600	162,096
Allstate Corp. (The), Series E, 6.63% Pfd.	30,900	783,933
Allstate Corp. (The), Series F, 6.25% Pfd.	18,500	463,425
Arch Capital Group Ltd., Series E, 5.25% Pfd.	16,500	372,240
Arch Capital Group Ltd., Series F, 5.45% Pfd.	14,800	341,140
Argo Group U.S. Inc., 6.50% Pfd.	6,800	173,400
Aspen Insurance Holdings Ltd. (Bermuda), 5.63% Pfd.	14,000	326,900
Aspen Insurance Holdings Ltd. (Bermuda), 5.95% Pfd.	7,500	186,750
Assured Guaranty Municipal Holdings Inc., 6.25% Pfd.	16,300	392,830
AXIS Capital Holdings Ltd., Series E, 5.50% Pfd.	29,000	671,350
Hanover Insurance Group, Inc. (The), 6.35% Pfd.	6,600	176,682
Kemper Corp., 7.38% Pfd.	5,900	150,627
Selective Insurance Group, Inc., 5.88% Pfd.	8,700	212,715
W. R. Berkley Corp., 5.75% Pfd.	17,100	435,366
W. R. Berkley Corp., 5.63% Pfd.	11,600	311,808

	Shares	Value
Property & Casualty Insurance-(continued)		
WR Berkley Corp., 5.70% Pfd.	8,000	\$ 201,440
		6,435,481
Regional Banks-2.19%		
Associated Banc-Corp., Series E, Pfd.	4,300	111,069
BB&T Corp., 5.63% Pfd.	57,100	1,473,180
BB&T Corp., 5.85% Pfd.	11,300	285,551
BB&T Corp., Series E, 5.63% Pfd.	44,900	1,122,500
BB&T Corp., Series G, 5.20% Pfd.	5,000	120,400
BOK Financial Corp., 5.38% Pfd.	7,100	175,512
Commerce Bancshares, Inc., Series B, 6.00% Pfd.	6,900	182,505
Cullen/Frost Bankers, Inc., 5.38% Pfd.	7,100	180,127
Fifth Third Bancorp, Series I, 6.63% Pfd.	18,500	496,725
First Horizon National Corp., Series A, 6.20% Pfd.	5,500	141,240
First Republic Bank, Series G, 5.50% Pfd.	5,600	146,496
First Republic Bank, Series H, 5.13% Pfd.	7,900	179,330
First Republic Bank, Series I, 5.50% Pfd.	11,400	275,196
First Republic Bank, Series D, 5.50% Pfd.	6,500	151,970
First Republic Bank, Series F, 5.70% Pfd.	3,700	95,608
FNB Corp., 7.25% Pfd.	5,600	156,128
Hancock Holding Co., 5.95% Pfd.	7,400	189,514
Huntington Bancshares, Inc., Series D, 6.25% Pfd.	20,600	535,188
Huntington Bancshares, Inc., Series C, 5.88% Pfd.	8,200	213,610
KeyCorp, Series E, 6.13% Pfd.	20,600	559,290
KeyCorp, Series F, 5.65% Pfd.	17,500	426,125
MB Financial Inc., Series C, 6.00% Pfd.	8,200	206,394
People's United Financial, Inc., Series A, 5.63% Pfd.	9,500	253,650
PNC Financial Services Group, Inc. (The), Series P, 6.13% Pfd.	71,400	1,881,390
PNC Financial Services Group, Inc. (The), Series Q, 5.38% Pfd.	3,000	74,700
Regions Financial Corp., Series A, 6.38% Pfd.	15,100	382,030
Regions Financial Corp., Series B, 6.38% Pfd.	24,700	652,574
Synovus Financial Corp., Series D, 6.30% Pfd.	8,600	215,688
TCF Financial Corp., Series C, 5.70% Pfd.	6,900	166,773
Texas Capital Bancshares, Inc., Series A, 6.50% Pfd.	10,100	257,550
Valley National Bancorp, Series B, 5.50% Pfd.	3,900	88,335
Valley National Bancorp, Series A, 6.25% Pfd.	4,700	123,140
Webster Financial Corp., Series F, 5.25% Pfd.	7,900	182,648
Wintrust Financial Corp., Series D, 6.50% Pfd.	6,300	181,755
Zions Bancorp., Series G, 6.30% Pfd.	5,300	151,633
		12,035,524

See accompanying notes which are an integral part of this schedule.

	Shares	Value
Reinsurance-0.36%		
Enstar Group Ltd., Series D, 7.00% Pfd.	15,200	\$ 386,688
Enstar Group Ltd., Series E, 7.00% Pfd.	4,100	105,575
Reinsurance Group of America, Inc., 5.75% Pfd.	20,600	524,682
Reinsurance Group of America, Inc., 6.20% Pfd.	12,900	338,625
RenaissanceRe Holdings Ltd. (Bermuda), Series F, 5.75% Pfd.	11,200	264,544
RenaissanceRe Holdings Ltd. (Bermuda), Series E, 5.38% Pfd.	16,400	385,236
		2,005,350

Residential REITs-0.05%		
American Homes 4 Rent, Series F, 5.88% Pfd.	7,900	180,199
American Homes 4 Rent, Series G, 5.88% Pfd.	4,500	98,595
		278,794

Retail REITs-0.52%		
CBL & Associates Properties, Inc., Series D, 7.38% Pfd.	25,800	377,712
Federal Realty Investment Trust, Series C, 5.00% Pfd.	6,600	149,688
Kimco Realty Corp., Series L, 5.13% Pfd.	13,800	290,628
Kimco Realty Corp., Class M, 5.25% Pfd.	13,800	303,324
Kimco Realty Corp., Series I, 6.00% Pfd.	3,762	91,868
Kimco Realty Corp., Series J, 5.50% Pfd.	9,900	219,087
National Retail Properties, Inc., Series F, 5.20% Pfd.	16,400	378,020
National Retail Properties, Inc., Series E, 5.70% Pfd.	9,200	230,644
SITE Centers Corp., Series J, 6.50% Pfd.	11,300	289,506
SITE Centers Corp., Series A, 6.38% Pfd.	11,600	254,736
Spirit Realty Capital Inc., Series A, 6.00% Pfd.	7,800	179,088
Washington Prime Group Inc., Series H, 7.50% Pfd.	4,400	71,324
		2,835,625

Specialized REITs-0.95%		
Digital Realty Trust, Inc., Series J, 5.25% Pfd.	13,100	307,064
Digital Realty Trust, Inc., Series C, 6.63% Pfd.	8,400	217,560
Digital Realty Trust, Inc., Series G, 5.88% Pfd.	13,300	335,825
Digital Realty Trust, Inc., Series H, 7.38% Pfd.	15,800	397,528
EPR Properties, Series G, 5.75% Pfd.	7,600	172,368
Public Storage, Series B, 5.40% Pfd.	27,100	667,473
Public Storage, Series C, 5.13% Pfd.	24,300	557,928
Public Storage, Series D, 4.95% Pfd.	30,900	695,250
Public Storage, Series E, 4.90% Pfd.	32,900	724,129
Public Storage, Series F, 5.15% Pfd.	9,700	221,548
Public Storage, Series G, 5.05% Pfd.	11,600	267,032

	Shares	Value
Specialized REITs--(continued)		
Public Storage, Series Y, 6.38% Pfd.	10,200	\$ 258,060
Public Storage, Series A, 5.88% Pfd.	8,400	212,772
Public Storage, Series W, 5.20% Pfd.	7,700	181,104
		5,215,641

Specialty Stores-0.04%		
QVC Inc., 6.38% Pfd.	10,000	228,000

Thriffs & Mortgage Finance-0.10%		
New York Community Bancorp Inc., Series A, 6.38% Pfd.	21,200	542,932

Trading Companies & Distributors-0.03%		
GATX Corp., 5.63% Pfd.	6,800	173,740

Wireless Telecommunication Services-0.32%		
Telephone & Data Systems Inc., 7.00% Pfd.	20,900	518,529
Telephone & Data Systems Inc., 5.88% Pfd.	12,900	280,317
United States Cellular Corp., 7.25% Pfd.	14,400	362,880
United States Cellular Corp., 6.95% Pfd.	7,600	188,708
United States Cellular Corp., 7.25% Pfd.	15,400	395,780
		1,746,214
Total Preferred Stocks (Cost \$116,556,007)		113,573,924

	Principal Amount	
Exchange-Traded Notes-9.37%		
ETRACS Alerian MLP Infrastructure Index ETN, (linked to the Alerian MLP Infrastructure Index - 0.21%) 7.45, 04/02/2040 ^(f)	1,160,000	25,346,000
JPMorgan Alerian MLP Index ETN, (linked to the Alerian MLP Index - 0.21%) 6.70, 05/24/2024 ^(f)	1,050,000	26,260,500
Total Exchange-Traded Notes (Cost \$56,403,422)		51,606,500

	Shares	
Common Stocks & Other Equity Interests-9.32%		
Industrial REITs-0.46%		
Hannon Armstrong Sustainable Infrastructure Capital Inc.	111,248	2,513,093

Mortgage REITs-8.86%		
AG Mortgage Investment Trust, Inc.	58,086	1,046,710
AGNC Investment Corp.	142,626	2,554,432
Annaly Capital Management, Inc.	360,746	3,766,188
Anworth Mortgage Asset Corp.	116,570	521,068
Apollo Commercial Real Estate Finance, Inc.	135,957	2,474,417
Arbor Realty Trust, Inc.	212,965	2,547,061
Ares Commercial Real Estate Corp.	35,293	508,219
Blackstone Mortgage Trust, Inc. ,Class A	87,954	3,033,533
Capstead Mortgage Corp.	135,741	1,000,411
Cherry Hill Mortgage Investment Corp.	27,797	514,245
Chimera Investment Corp.	163,583	3,112,985

See accompanying notes which are an integral part of this schedule.

	Shares	Value
Mortgage REITs--(continued)		
Dynex Capital, Inc.	84,726	\$ 510,051
Ellington Residential Mortgage REIT	47,340	551,984
Granite Point Mortgage Trust Inc.	54,470	1,063,254
KKR Real Estate Finance Trust, Inc.	50,368	1,038,588
Ladder Capital Corp.	147,379	2,551,130
MFA Financial, Inc.	359,876	2,637,891
New Residential Investment Corp.	176,768	3,001,521
New York Mortgage Trust, Inc.	162,716	1,021,856
Orchid Island Capital, Inc.	153,908	1,068,122
PennyMac Mortgage Investment Trust	123,193	2,493,426
Ready Capital Corp.	34,253	535,717
Redwood Trust, Inc.	155,545	2,508,941
Starwood Property Trust, Inc.	140,847	3,109,902
TPG RE Finance Trust, Inc.	128,644	2,551,011
Two Harbors Investment Corp.	178,681	2,606,956
Western Asset Mortgage Capital Corp.	50,122	479,166
		48,808,785
Total Common Stocks & Other Equity Interests (Cost \$49,375,840)		51,321,878

	Principal Amount	Value
U.S. Treasury Securities-8.64%		
U.S. Treasury Bills-0.05%		
0.01%, 06/27/2019 ^{(g)(h)}	\$ 300,000	297,112
U.S. Treasury STRIPS-8.59%		
0.01%, 11/15/2047 ^{(g)(h)}	113,500,000	47,295,662
Total U.S. Treasury Securities (Cost \$42,941,975)		47,592,774

	Shares	Value
Exchange-Traded Fund-0.79%		
Vanguard Real Estate ETF (Cost \$ 4,156,713)	52,300	4,362,343

	Principal Amount	Value
Non-U.S. Dollar Denominated Bonds & Notes-0.30%⁽ⁱ⁾		
Brewers-0.04%		
Sunshine Mid B.V. (Netherlands), Sr. Sec. Gtd. First Lien Bonds, 6.50%, 05/15/2026 ^(b)	EUR 200,000	224,579

Diversified Banks-0.13%		
ABN AMRO Bank N.V. (Netherlands), Jr. Unsec. Sub. Euro Bonds, 4.75% ^(c)	EUR 200,000	214,887

	Principal Amount	Value
Diversified Banks--(continued)		
Caixabank, S.A. (Spain), REGS, Jr. Unsec. Sub. Euro Bonds, 6.75% ^{(b)(c)}	EUR 200,000	\$ 239,561
Erste Group Bank AG (Austria), REGS, Jr. Unsec. Sub. Euro Bonds, 6.50% ^{(b)(c)}	EUR 200,000	244,532
		698,980

Diversified Chemicals-0.04%		
Chemours Co. (The), Sr. Unsec. Gtd. Euro Bonds, 4.00%, 05/15/2026	EUR 189,000	213,093

Food Retail-0.05%		
Iceland Bondco PLC (United Kingdom), Sr. Sec. Gtd. First Lien Notes, 4.63%, 03/15/2025 ^(b)	GBP 250,000	293,200

Other Diversified Financial Services-0.02%		
Intertrust Group B.V., Sr. Unsec. Bonds, 3.38%, 11/15/2025 ^(b)	EUR 100,000	114,782

	Principal Amount	Value
Textiles-0.02%		
Eagle Intermediate Global Holding B.V./Ruyi US Finance LLC, Sr. Sec. Gtd. First Lien Bonds, 5.38%, 05/01/2023 ^(b)	EUR 100,000	110,560
Total Non-U.S. Dollar Denominated Bonds & Notes (Cost \$1,769,146)		1,655,194

	Shares	Value
Money Market Funds-2.45%		
Invesco Government & Agency Portfolio-Institutional Class, 2.29% ^(j)	4,709,875	4,709,875
Invesco Liquid Assets Portfolio-Institutional Class, 2.51% ^(j)	3,363,550	3,364,222
Invesco Treasury Portfolio-Institutional Class, 2.29% ^(j)	5,382,714	5,382,714
Total Money Market Funds (Cost \$13,456,524)		13,456,811
TOTAL INVESTMENTS IN SECURITIES-98.64% (Cost \$548,677,386)		543,140,912
OTHER ASSETS LESS LIABILITIES-1.36%		7,479,897
NET ASSETS-100.00%		\$550,620,809

See accompanying notes which are an integral part of this schedule.

Investment Abbreviations:

Conv.	- Convertible
Deb.	- Debentures
ETF	- Exchange-Traded Fund
ETN	- Exchange Traded Notes
EUR	- Euro
GBP	- British Pound Sterling
Gtd.	- Guaranteed
Jr.	- Junior
LIBOR	- London Interbank Offered Rate
MLP	- Master Limited Partnership
Pfd.	- Preferred
PIK	- Pay-in-Kind
REGS	- Regulation S
REIT	- Real Estate Investment Trust
Sec.	- Secured
Sr.	- Senior
STRIPS	- Separately Traded Registered Interest and Principal Security
Sub.	- Subordinated
Unsec.	- Unsecured
USD	- U.S. Dollar

Notes to Schedule of Investments:

- (a) Industry and/or sector classifications used in this report are generally according to the Global Industry Classification Standard, which was developed by and is the exclusive property and a service mark of MSCI Inc. and Standard & Poor's.
- (b) Security purchased or received in a transaction exempt from registration under the Securities Act of 1933, as amended (the "1933 Act"). The security may be resold pursuant to an exemption from registration under the 1933 Act, typically to qualified institutional buyers. The aggregate value of these securities at January 31, 2019 was \$140,583,294, which represented 25.53% of the Fund's Net Assets.
- (c) Perpetual bond with no specified maturity date.
- (d) All or a portion of this security is Pay-in-Kind. Pay-in-Kind securities pay interest income in the form of securities.
- (e) Zero coupon bond issued at a discount.
- (f) Interest or dividend rate is redetermined periodically. Rate shown is the rate in effect on January 31, 2019.
- (g) All or a portion of the value was pledged and/or designated as collateral to cover margin requirements for open futures contracts and swap agreements. See Note 1F and 1G.
- (h) Security traded on a discount basis. The interest rate shown represents the discount rate at the time of purchase by the Fund.
- (i) Foreign denominated security. Principal amount is denominated in the currency indicated.
- (j) The money market fund and the Fund are affiliated by having the same investment adviser. The rate shown is the 7-day SEC standardized yield as of January 31, 2019.

Open Futures Contracts

	Number of Contracts	Expiration Month	Notional Value	Value	Unrealized Appreciation (Depreciation)
Long Futures Contracts					
Interest Rate Risk					
Euro Bund	281	March-2019	\$ 45,705,960	\$ 969,831	\$ 969,831
Long Gilt	422	March-2019	51,618,483	670,460	670,460
U.S. Treasury Long Bonds	37	March-2019	5,165,610	261,828	261,828
Subtotal-Long Futures Contracts				1,902,119	1,902,119
Short Futures Contracts					
Equity Risk					
E-Mini Russell 2000 Index	215	March-2019	(15,108,864)	(1,018,287)	(1,018,287)
E-Mini S&P 500 Index	136	March-2019	(16,747,849)	(1,642,751)	(1,642,751)
EURO STOXX 50 Index	260	March-2019	(7,818,634)	(431,017)	(431,017)
FTSE 100 Index	110	March-2019	(7,308,142)	(373,292)	(373,292)
Hang Seng Index	75	February-2019	(103,182,903)	(257,845)	(257,845)
Tokyo Stock Price Index	49	March-2019	(712,402,225)	(513,360)	(513,360)
Subtotal-Short Futures Contracts				(4,236,552)	(4,236,552)
Total Futures Contracts				\$(2,334,433)	\$(2,334,433)

See accompanying notes which are an integral part of this schedule.

Open Forward Foreign Currency Contracts

Settlement Date	Counterparty	Contract to				Unrealized Depreciation
		Deliver		Receive		
Currency Risk						
02/28/2019	Canadian Imperial Bank of Commerce	GBP	353,981	USD	453,617	\$(11,236)
02/28/2019	Goldman Sachs International	EUR	1,531,174	USD	1,749,818	(6,304)
02/28/2019	Goldman Sachs International	USD	477,231	EUR	415,193	(1,041)
02/28/2019	Goldman Sachs International	USD	249,647	GBP	189,470	(833)
Total Forward Foreign Currency Contracts						\$(19,414)

Open Centrally Cleared Credit Default Swap Agreements

Reference Entity	Buy/Sell Protection	(Pay)/Receive Fixed Rate	Payment Frequency	Maturity Date	Implied Credit Spread ^(a)	Notional Value	Upfront Payments Paid (Received)		Unrealized Appreciation (Depreciation)
							Value	Value	
Credit Risk									
Markit CDX North America High Yield Index, Series 31, Version 1	Sell	5.00%	Quarterly	12/20/2023	3.97%	USD 4,900,000	\$ 210,198	\$ 293,107	\$ 82,909
Subtotal - Appreciation							210,198	293,107	82,909
Credit Risk									
Markit CDX North America High Yield Index, Series 31, Version 1	Buy	5.00	Quarterly	12/20/2023	3.53	USD 2,450,000	(124,108)	(146,553)	(22,445)
Subtotal - Depreciation							(124,108)	(146,553)	(22,445)
Total Credit Default Swap Agreements							\$ 86,090	\$ 146,554	\$ 60,464

^(a) Implied credit spreads represent the current level, as of January 31, 2019, at which protection could be bought or sold given the terms of the existing credit default swap agreement and serve as an indicator of the current status of the payment/performance risk of the credit default swap agreement. An implied credit spread that has widened or increased since entry into the initial agreement may indicate a deteriorating credit profile and increased risk of default for the reference entity. A declining or narrowing spread may indicate an improving credit profile or decreased risk of default for the reference entity. Alternatively, credit spreads may increase or decrease reflecting the general tolerance for risk in the credit markets generally.

Investment Abbreviations:

EUR –Euro
 GBP –British Pound Sterling
 USD –U.S. Dollar

See accompanying notes which are an integral part of this schedule.

Notes to Quarterly Schedule of Portfolio Holdings

January 31, 2019
(Unaudited)

NOTE 1—Significant Accounting Policies

A. Security Valuations – Securities, including restricted securities, are valued according to the following policy.

Debt obligations (including convertible securities) and unlisted equities are fair valued using an evaluated quote provided by an independent pricing service. Evaluated quotes provided by the pricing service may be determined without exclusive reliance on quoted prices, and may reflect appropriate factors such as institution-size trading in similar groups of securities, developments related to specific securities, dividend rate (for unlisted equities), yield (for debt obligations), quality, type of issue, coupon rate (for debt obligations), maturity (for debt obligations), individual trading characteristics and other market data. Pricing services generally value debt obligations assuming orderly transactions of institutional round lot size, but a fund may hold or transact in the same securities in smaller, odd lot sizes. Odd lots often trade at lower prices than institutional round lots. Debt obligations are subject to interest rate and credit risks. In addition, all debt obligations involve some risk of default with respect to interest and/or principal payments.

A security listed or traded on an exchange (except convertible securities) is valued at its last sales price or official closing price as of the close of the customary trading session on the exchange where the security is principally traded, or lacking any sales or official closing price on a particular day, the security may be valued at the closing bid price on that day. Securities traded in the over-the-counter market are valued based on prices furnished by independent pricing services or market makers. When such securities are valued by an independent pricing service they may be considered fair valued. Futures contracts are valued at the final settlement price set by an exchange on which they are principally traded. Listed options are valued at the mean between the last bid and asked prices from the exchange on which they are principally traded. Options not listed on an exchange are valued by an independent source at the mean between the last bid and asked prices. For purposes of determining net asset value ("NAV") per share, futures and option contracts generally are valued 15 minutes after the close of the customary trading session of the New York Stock Exchange ("NYSE").

Investments in open-end and closed-end registered investment companies that do not trade on an exchange are valued at the end-of-day net asset value per share. Investments in open-end and closed-end registered investment companies that trade on an exchange are valued at the last sales price or official closing price as of the close of the customary trading session on the exchange where the security is principally traded.

Swap agreements are fair valued using an evaluated quote, if available, provided by an independent pricing service. Evaluated quotes provided by the pricing service are valued based on a model which may include end-of-day net present values, spreads, ratings, industry, company performance and returns of referenced assets. Centrally cleared swap agreements are valued at the daily settlement price determined by the relevant exchange or clearinghouse.

Foreign securities' (including foreign exchange contracts) prices are converted into U.S. dollar amounts using the applicable exchange rates as of the close of the NYSE. If market quotations are available and reliable for foreign exchange-traded equity securities, the securities will be valued at the market quotations. Because trading hours for certain foreign securities end before the close of the NYSE, closing market quotations may become unreliable. If between the time trading ends on a particular security and the close of the customary trading session on the NYSE, events occur that the investment adviser determines are significant and make the closing price unreliable, the Fund may fair value the security. If the event is likely to have affected the closing price of the security, the security will be valued at fair value in good faith using procedures approved by the Board of Trustees. Adjustments to closing prices to reflect fair value may also be based on a screening process of an independent pricing service to indicate the degree of certainty, based on historical data, that the closing price in the principal market where a foreign security trades is not the current value as of the close of the NYSE. Foreign securities' prices meeting the approved degree of certainty that the price is not reflective of current value will be priced at the indication of fair value from the independent pricing service. Multiple factors may be considered by the independent pricing service in determining adjustments to reflect fair value and may include information relating to sector indices, American Depositary Receipts and domestic and foreign index futures. Foreign securities may have additional risks including exchange rate changes, potential for sharply devalued currencies and high inflation, political and economic upheaval, the relative lack of issuer information, relatively low market liquidity and the potential lack of strict financial and accounting controls and standards.

Securities for which market prices are not provided by any of the above methods may be valued based upon quotes furnished by independent sources. The last bid price may be used to value equity securities. The mean between the last bid and asked prices is used to value debt obligations, including corporate loans.

Securities for which market quotations are not readily available or became unreliable are valued at fair value as determined in good faith by or under the supervision of the Trust's officers following procedures approved by the Board of Trustees. Issuer specific events, market trends, bid/asked quotes of brokers and information providers and other market data may be reviewed in the course of making a good faith determination of a security's fair value.

The Fund may invest in securities that are subject to interest rate risk, meaning the risk that the prices will generally fall as interest rates rise and, conversely, the prices will generally rise as interest rates fall. Specific securities differ in their sensitivity to changes in interest rates depending on their individual characteristics. Changes in interest rates may result in increased market volatility, which may affect the value and/or liquidity of certain Fund investments.

Valuations change in response to many factors including the historical and prospective earnings of the issuer, the value of the issuer's assets, general economic conditions, interest rates, investor perceptions and market liquidity. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

B. Securities Transactions and Investment Income – Securities transactions are accounted for on a trade date basis. Realized gains or losses on sales are computed on the basis of specific identification of the securities sold. Interest income (net of withholding tax, if any) is recorded on the accrual basis from settlement date. Bond premiums and discounts are amortized and/or accreted over the lives of the respective securities. Pay-in-kind interest income and non-cash dividend income received in the form of securities in-lieu of cash are recorded at the fair value of the securities received. Paydown gains and losses on mortgage and asset-backed securities are recorded as adjustments to interest income. Dividend income (net of withholding tax, if any) is recorded on the ex-dividend date.

B. Securities Transactions and Investment Income – (continued)

The Fund may periodically participate in litigation related to Fund investments. As such, the Fund may receive proceeds from litigation settlements. Any proceeds received are included in the Statement of Operations as realized gain (loss) for investments no longer held and as unrealized gain (loss) for investments still held.

Brokerage commissions and mark ups are considered transaction costs and are recorded as an increase to the cost basis of securities purchased and/or a reduction of proceeds on a sale of securities. Such transaction costs are included in the determination of net realized and unrealized gain (loss) from investment securities reported in the Statement of Operations and the Statement of Changes in Net Assets and the net realized and unrealized gains (losses) on securities per share in the Financial Highlights. Transaction costs are included in the calculation of the Fund's net asset value and, accordingly, they reduce the Fund's total returns. These transaction costs are not considered operating expenses and are not reflected in net investment income reported in the Statement of Operations and the Statement of Changes in Net Assets, or the net investment income per share and the ratios of expenses and net investment income reported in the Financial Highlights, nor are they limited by any expense limitation arrangements between the Fund and the investment adviser.

The Fund allocates income and realized and unrealized capital gains and losses to a class based on the relative net assets of each class.

C. Country Determination – For the purposes of making investment selection decisions and presentation in the Schedule of Investments, the investment adviser may determine the country in which an issuer is located and/or credit risk exposure based on various factors. These factors include the laws of the country under which the issuer is organized, where the issuer maintains a principal office, the country in which the issuer derives 50% or more of its total revenues and the country that has the primary market for the issuer's securities, as well as other criteria. Among the other criteria that may be evaluated for making this determination are the country in which the issuer maintains 50% or more of its assets, the type of security, financial guarantees and enhancements, the nature of the collateral and the sponsor organization. Country of issuer and/or credit risk exposure has been determined to be the United States of America, unless otherwise noted.

D. Foreign Currency Translations – Foreign currency is valued at the close of the NYSE based on quotations posted by banks and major currency dealers. Portfolio securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts at the date of valuation. Purchases and sales of portfolio securities (net of foreign taxes withheld on disposition) and income items denominated in foreign currencies are translated into U.S. dollar amounts on the respective dates of such transactions. The Fund does not separately account for the portion of the results of operations resulting from changes in foreign exchange rates on investments and the fluctuations arising from changes in market prices of securities held. The combined results of changes in foreign exchange rates and the fluctuation of market prices on investments (net of estimated foreign tax withholding) are included with the net realized and unrealized gain or loss from investments in the Statement of Operations. Reported net realized foreign currency gains or losses arise from (1) sales of foreign currencies, (2) currency gains or losses realized between the trade and settlement dates on securities transactions, and (3) the difference between the amounts of dividends, interest, and foreign withholding taxes recorded on the Fund's books and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign currency gains and losses arise from changes in the fair values of assets and liabilities, other than investments in securities at fiscal period end, resulting from changes in exchange rates.

The Fund may invest in foreign securities, which may be subject to foreign taxes on income, gains on investments or currency repatriation, a portion of which may be recoverable. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Fund invests and are shown in the Statement of Operations.

E. Forward Foreign Currency Contracts – The Fund may engage in foreign currency transactions either on a spot (i.e. for prompt delivery and settlement) basis, or through forward foreign currency contracts, to manage or minimize currency or exchange rate risk.

The Fund may also enter into forward foreign currency contracts for the purchase or sale of a security denominated in a foreign currency in order to "lock in" the U.S. dollar price of that security, or the Fund may also enter into forward foreign currency contracts that do not provide for physical settlement of the two currencies, but instead are settled by a single cash payment calculated as the difference between the agreed upon exchange rate and the spot rate at settlement based upon an agreed upon notional amount (non-deliverable forwards). The Fund will set aside liquid assets in an amount equal to the daily mark-to-market obligation for forward foreign currency contracts.

A forward foreign currency contract is an obligation between two parties ("Counterparties") to purchase or sell a specific currency for an agreed-upon price at a future date. The use of forward foreign currency contracts does not eliminate fluctuations in the price of the underlying securities the Fund owns or intends to acquire but establishes a rate of exchange in advance. Fluctuations in the value of these contracts are measured by the difference in the contract date and reporting date exchange rates and are recorded as unrealized appreciation (depreciation) until the contracts are closed. When the contracts are closed, realized gains (losses) are recorded. Realized and unrealized gains (losses) on the contracts are included in the Statement of Operations. The primary risks associated with forward foreign currency contracts include failure of the Counterparty to meet the terms of the contract and the value of the foreign currency changing unfavorably. These risks may be in excess of the amounts reflected in the Statement of Assets and Liabilities.

F. Futures Contracts – The Fund may enter into futures contracts to manage exposure to interest rate, equity and market price movements and/or currency risks. A futures contract is an agreement between Counterparties to purchase or sell a specified underlying security, currency or commodity (or delivery of a cash settlement price, in the case of an index future) for a fixed price at a future date. The Fund currently invests only in exchange-traded futures and they are standardized as to maturity date and underlying financial instrument. Initial margin deposits required upon entering into futures contracts are satisfied by the segregation of specific securities or cash as collateral at the futures commission merchant (broker). During the period the futures contracts are open, changes in the value of the contracts are recognized as unrealized gains or losses by recalculating the value of the contracts on a daily basis. Subsequent or variation margin payments are received or made depending upon whether unrealized gains or losses are incurred. These amounts are reflected as receivables or payables on the Statement of Assets and Liabilities. When the contracts are closed or expire, the Fund recognizes a realized gain or loss equal to the difference between the proceeds from, or cost of, the closing transaction and the Fund's basis in the contract. The net realized gain (loss) and the change in unrealized gain (loss) on futures contracts held during the period is included on the Statement of Operations. The primary risks associated with futures contracts are market risk and the absence of a liquid secondary market. If the Fund were unable to liquidate a futures contract and/or enter into an offsetting closing transaction, the Fund would continue to be subject to market risk with respect to the value of the contracts and continue to be required to

F. Futures Contracts – (continued)

maintain the margin deposits on the futures contracts. Futures contracts have minimal Counterparty risk since the exchange's clearinghouse, as Counterparty to all exchange-traded futures, guarantees the futures against default. Risks may exceed amounts recognized in the Statement of Assets and Liabilities.

G. Swap Agreements – The Fund may enter into various swap transactions, including interest rate, total return, index, currency and credit default swap contracts ("CDS") for investment purposes or to manage interest rate, currency or credit risk. Such transactions are agreements between Counterparties. A swap agreement may be negotiated bilaterally and traded over-the-counter ("OTC") between two parties ("uncleared/OTC") or, in some instances, must be transacted through a future commission merchant ("FCM") and cleared through a clearinghouse that serves as a central Counterparty ("centrally cleared swap"). These agreements may contain among other conditions, events of default and termination events, and various covenants and representations such as provisions that require the Fund to maintain a pre-determined level of net assets, and/or provide limits regarding the decline of the Fund's NAV over specific periods of time. If the Fund were to trigger such provisions and have open derivative positions at that time, the Counterparty may be able to terminate such agreement and request immediate payment in an amount equal to the net liability positions, if any.

Interest rate, total return, index, and currency swap agreements are two-party contracts entered into primarily to exchange the returns (or differentials in rates of returns) earned or realized on particular predetermined investments or instruments. The gross returns to be exchanged or "swapped" between the parties are calculated with respect to a notional amount, i.e., the return on or increase in value of a particular dollar amount invested at a particular interest rate or return of an underlying asset, in a particular foreign currency, or in a "basket" of securities representing a particular index.

In a centrally cleared swap, the Fund's ultimate Counterparty is a central clearinghouse. The Fund initially will enter into centrally cleared swaps through an executing broker. When a fund enters into a centrally cleared swap, it must deliver to the central Counterparty (via the FCM) an amount referred to as "initial margin." Initial margin requirements are determined by the central Counterparty, but an FCM may require additional initial margin above the amount required by the central Counterparty. Initial margin deposits required upon entering into centrally cleared swaps are satisfied by cash or securities as collateral at the FCM. Securities deposited as initial margin are designated on the Schedule of Investments and cash deposited is recorded on the Statement of Assets and Liabilities. During the term of a cleared swap agreement, a "variation margin" amount may be required to be paid by the Fund or may be received by the Fund, based on the daily change in price of the underlying reference instrument subject to the swap agreement and is recorded as a receivable or payable for variation margin in the Statement of Assets and Liabilities until the centrally cleared swap is terminated at which time a realized gain or loss is recorded.

A CDS is an agreement between Counterparties to exchange the credit risk of an issuer. A buyer of a CDS is said to buy protection by paying a fixed payment over the life of the agreement and in some situations an upfront payment to the seller of the CDS. If a defined credit event occurs (such as payment default or bankruptcy), the Fund as a protection buyer would cease paying its fixed payment, the Fund would deliver eligible bonds issued by the reference entity to the seller, and the seller would pay the full notional value, or the "par value", of the referenced obligation to the Fund. A seller of a CDS is said to sell protection and thus would receive a fixed payment over the life of the agreement and an upfront payment, if applicable. If a credit event occurs, the Fund as a protection seller would cease to receive the fixed payment stream, the Fund would pay the buyer "par value" or the full notional value of the referenced obligation, and the Fund would receive the eligible bonds issued by the reference entity. In turn, these bonds may be sold in order to realize a recovery value. Alternatively, the seller of the CDS and its Counterparty may agree to net the notional amount and the market value of the bonds and make a cash payment equal to the difference to the buyer of protection. If no credit event occurs, the Fund receives the fixed payment over the life of the agreement. As the seller, the Fund would effectively add leverage to its portfolio because, in addition to its total net assets, the Fund would be subject to investment exposure on the notional amount of the CDS. In connection with these agreements, cash and securities may be identified as collateral in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default under the swap agreement or bankruptcy/insolvency of a party to the swap agreement. If a Counterparty becomes bankrupt or otherwise fails to perform its obligations due to financial difficulties, the Fund may experience significant delays in obtaining any recovery in a bankruptcy or other reorganization proceeding. The Fund may obtain only limited recovery or may obtain no recovery in such circumstances. The Fund's maximum risk of loss from Counterparty risk, either as the protection seller or as the protection buyer, is the value of the contract. The risk may be mitigated by having a master netting arrangement between the Fund and the Counterparty and by the designation of collateral by the Counterparty to cover the Fund's exposure to the Counterparty.

Implied credit spreads represent the current level at which protection could be bought or sold given the terms of the existing CDS contract and serve as an indicator of the current status of the payment/performance risk of the CDS. An implied spread that has widened or increased since entry into the initial contract may indicate a deteriorating credit profile and increased risk of default for the reference entity. A declining or narrowing spread may indicate an improving credit profile or decreased risk of default for the reference entity. Alternatively, credit spreads may increase or decrease reflecting the general tolerance for risk in the credit markets.

An interest rate swap is an agreement between Counterparties pursuant to which the parties exchange a floating rate payment for a fixed rate payment based on a specified notional amount.

Changes in the value of centrally cleared and OTC swap agreements are recognized as unrealized gains (losses) in the Statement of Operations by "marking to market" on a daily basis to reflect the value of the swap agreement at the end of each trading day. Payments received or paid at the beginning of the agreement are reflected as such on the Statement of Assets and Liabilities and may be referred to as upfront payments. The Fund accrues for the fixed payment stream and amortizes upfront payments, if any, on swap agreements on a daily basis with the net amount, recorded as a component of realized gain (loss) on the Statement of Operations. A liquidation payment received or made at the termination of a swap agreement is recorded as realized gain (loss) on the Statement of Operations. The Fund segregates cash or liquid securities having a value at least equal to the amount of the potential obligation of a Fund under any swap transaction. Cash held as collateral is recorded as deposits with brokers on the Statement of Assets and Liabilities. Entering into these agreements involves, to varying degrees, lack of liquidity and elements of credit, market, and Counterparty risk in excess of amounts recognized on the Statement of Assets and Liabilities. Such risks involve the possibility that a swap is difficult to sell or liquidate; the Counterparty does not honor its obligations under the agreement and unfavorable interest rates and market fluctuations. It is possible that developments in the swaps market, including potential government regulation, could adversely affect the

G. Swap Agreements – (continued)

Fund's ability to terminate existing swap agreements or to realize amounts to be received under such agreements. A short position in a security poses more risk than holding the same security long. As there is no limit on how much the price of the security can increase, the Fund's exposure is unlimited.

Notional amounts of each individual credit default swap agreement outstanding as of January 31, 2019 for which the Fund is the seller of protection are disclosed in the open swap agreements table. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap agreements entered into by the Fund for the same referenced entity or entities.

- H. Other Risks** – The Fund may invest in lower-quality debt securities, i.e., "junk bonds". Investments in lower-rated securities or unrated securities of comparable quality tend to be more sensitive to economic conditions than higher rated securities. Junk bonds involve a greater risk of default by the issuer because such securities are generally unsecured and are often subordinated to other creditors' claim.
- I. Leverage Risk** – Leverage exists when the Fund can lose more than it originally invests because it purchases or sells an instrument or enters into a transaction without investing an amount equal to the full economic exposure of the instrument or transaction.
- J. Collateral** – To the extent the Fund has designated or segregated a security as collateral and that security is subsequently sold, it is the Fund's practice to replace such collateral no later than the next business day.

NOTE 2—Additional Valuation Information

Generally Accepted Accounting Principles ("GAAP") defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, under current market conditions. GAAP establishes a hierarchy that prioritizes the inputs to valuation methods, giving the highest priority to readily available unadjusted quoted prices in an active market for identical assets (Level 1) and the lowest priority to significant unobservable inputs (Level 3), generally when market prices are not readily available or are unreliable. Based on the valuation inputs, the securities or other investments are tiered into one of three levels. Changes in valuation methods may result in transfers in or out of an investment's assigned level:

Level 1 – Prices are determined using quoted prices in an active market for identical assets.

Level 2 – Prices are determined using other significant observable inputs. Observable inputs are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk, yield curves, loss severities, default rates, discount rates, volatilities and others.

Level 3 – Prices are determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable (for example, when there is little or no market activity for an investment at the end of the period), unobservable inputs may be used.

Unobservable inputs reflect the Fund's own assumptions about the factors market participants would use in determining fair value of the securities or instruments and would be based on the best available information.

The following is a summary of the tiered valuation input levels, as of January 31, 2019. The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

	Level 1	Level 2	Level 3	Total
Investments in Securities				
U.S. Dollar Denominated Bonds & Notes	\$ 4,937,503	\$254,633,985	\$-	\$259,571,488
Preferred Stocks	113,124,405	449,519	-	113,573,924
Exchange-Traded Notes	51,606,500	-	-	51,606,500
Common Stocks & Other Equity Interests	51,321,878	-	-	51,321,878
U.S. Treasury Securities	-	47,592,774	-	47,592,774
Exchange Traded Fund	4,362,343	-	-	4,362,343
Non-U.S. Dollar Denominated Bonds & Notes	-	1,655,194	-	1,655,194
Money Market Funds	13,456,811	-	-	13,456,811
Total Investments in Securities	238,809,440	304,331,472	-	543,140,912
Other Investments - Assets*				
Futures Contracts	1,902,119	-	-	1,902,119
Swap Agreements	-	82,909	-	82,909
	1,902,119	82,909	-	1,985,028
Other Investments - Liabilities*				
Futures Contracts	(4,236,552)	-	-	(4,236,552)
Forward Foreign Currency Contracts	-	(19,414)	-	(19,414)
Swap Agreements	-	(22,445)	-	(22,445)
	(4,236,552)	(41,859)	-	(4,278,411)
Total Other Investments	(2,334,433)	41,050	-	(2,293,383)
Total Investments	\$236,475,007	\$304,372,522	\$-	\$540,847,529

* Unrealized appreciation (depreciation).

NOTE 3—Derivative Investments

The Fund may enter into an International Swaps and Derivatives Association Master Agreement (“ISDA Master Agreement”) under which a Fund may trade OTC derivatives. An OTC transaction entered into under an ISDA Master Agreement typically involves a collateral posting arrangement, payment netting provisions and close-out netting provisions. These netting provisions allow for reduction of credit risk through netting of contractual obligations. The enforceability of the netting provisions of the ISDA Master Agreement depends on the governing law of the ISDA Master Agreement, among other factors.

For financial reporting purposes, the Fund does not offset OTC derivative assets or liabilities that are subject to ISDA Master Agreements in the Statement of Assets and Liabilities.

Value of Derivative Investments at Period-End

The table below summarizes the value of the Fund’s derivative investments, detailed by primary risk exposure, held as of January 31, 2019:

Derivative Assets	Value				Total
	Credit Risk	Currency Risk	Equity Risk	Interest Rate Risk	
Unrealized appreciation on futures contracts – Exchange-Traded	\$ -	\$ -	\$ -	\$ 1,902,119	\$ 1,902,119
Unrealized appreciation on swap agreements – Centrally Cleared	82,909	-	-	-	82,909
Total Derivative Assets	82,909	-	-	1,902,119	1,985,028
Derivatives not subject to master netting agreements	(82,909)	-	-	(1,902,119)	(1,985,028)
Total Derivative Assets subject to master netting agreements	\$ -	\$ -	\$ -	\$ -	\$ -

Derivative Liabilities	Value				Total
	Credit Risk	Currency Risk	Equity Risk	Interest Rate Risk	
Unrealized depreciation on futures contracts – Exchange-Traded	\$ -	\$ -	\$(4,236,552)	\$ -	\$(4,236,552)
Unrealized appreciation on swap agreements – Centrally Cleared	(22,445)	-	-	-	(22,445)
Unrealized depreciation on forward foreign currency contracts outstanding	-	(19,414)	-	-	(19,414)
Total Derivative Liabilities	(22,445)	(19,414)	(4,236,552)	-	(4,278,411)
Derivatives not subject to master netting agreements	22,445	-	4,236,552	-	4,258,997
Total Derivative Liabilities subject to master netting agreements	\$ -	\$(19,414)	\$ -	\$ -	\$ (19,414)

Effect of Derivative Investments for the three months ended January 31, 2019

The table below summarizes the gains (losses) on derivative investments, detailed by primary risk exposure, recognized in earnings during the period:

	Location of Gain (Loss) on Statement of Operations				Total
	Credit Risk	Currency Risk	Equity Risk	Interest Rate Risk	
Realized Gain (Loss):					
Forward foreign currency contracts	\$ -	\$ 78,377	\$ -	\$ -	\$ 78,377
Futures contracts	-	-	(7,654,256)	1,846,227	(5,808,029)
Options purchased ^(a)	-	-	-	32,340	32,340
Options written	-	-	-	24,156	24,156
Swap agreements	(209,998)	-	-	-	(209,998)
Change in Net Unrealized Appreciation (Depreciation):					
Forward foreign currency contracts	-	(93,846)	-	-	(93,846)
Futures contracts	-	-	2,439,090	2,172,604	4,611,694
Swap agreements	138,744	-	-	-	138,744
Total	\$ (71,254)	\$ (15,469)	\$ (5,215,166)	\$ 4,075,327	\$ (1,226,562)

^(a) Options purchased are included in the net realized gain (loss) from investment securities and the change in net unrealized appreciation (depreciation) of investment securities.

The table below summarizes the average notional values of derivatives held during the period.

	Forward Foreign Currency Contracts	Futures Contracts	Options Purchased	Options Written	Swap Agreements
Average notional value	\$2,388,052	\$207,710,286	\$3,300,000	\$3,300,000	\$10,302,476