



# Lord Abbett

## Quarterly Portfolio Holdings Report



# Schedule of Investments

BOND DEBENTURE October 30, 2022

Investments	Interest Rate	Maturity Date	Principal Amount	Fair Value
<b>Others (continued)</b>				
Benefit Street Partners CLO XIX Ltd. 2019-19A B <sup>†</sup>	4.512% (3 Mo. LIBOR + 2.00%) <sup>#</sup>	1/15/2033	\$ 578,133	\$ 559,536
BlueMountain CLO XXVIII Ltd. 2021-28A D <sup>†</sup>	5.412% (3 Mo. LIBOR + 2.90%) <sup>#</sup>	4/15/2034	704,247	631,034
Carlyle US CLO Ltd. 2021-10A C <sup>†</sup>	4.76% (3 Mo. LIBOR + 2.05%) <sup>#</sup>	10/20/2034	530,000	483,760
Carlyle US CLO Ltd. 2021-1A B <sup>†</sup>	4.312% (3 Mo. LIBOR + 1.80%) <sup>#</sup>	4/15/2034	750,000	680,353
Dryden 61 CLO Ltd. 2018-61A DR <sup>†</sup>	5.84% (3 Mo. LIBOR + 3.10%) <sup>#</sup>	1/17/2032	1,110,000	1,019,813
Dryden Senior Loan Fund 2022-113A A1 <sup>†(a)</sup>	1.00% (3 Mo. Term SOFR + 2.00%) <sup>#</sup>	10/20/2035	1,200,000	1,200,900 <sup>(b)</sup>
Greywolf CLO III Ltd. 2020-3RA A1R <sup>†</sup>	4.056% (3 Mo. Term SOFR + 1.55%) <sup>#</sup>	4/15/2033	1,398,603	1,387,049
Halcyon Loan Advisors Funding Ltd. 2015-2A CR <sup>†</sup>	4.933% (3 Mo. LIBOR + 2.15%) <sup>#</sup>	7/25/2027	465,000	459,545
Halcyon Loan Advisors Funding Ltd. 2017-2A A2 <sup>†</sup>	4.44% (3 Mo. LIBOR + 1.70%) <sup>#</sup>	1/17/2030	679,855	662,576
Hardee's Funding LLC 2018-1A A2II <sup>†</sup>	4.959%	6/20/2048	569,481	535,482
Kayne CLO Ltd. 2018 1A DR <sup>†</sup>	5.162% (3 Mo. LIBOR + 2.65%) <sup>#</sup>	7/15/2031	410,000	370,241
KKR CLO Ltd.18 D <sup>†</sup>	6.34% (3 Mo. LIBOR + 3.60%) <sup>#</sup>	7/18/2030	390,000	363,878
LoanCore Issuer Ltd. 2022-CRE7 AS <sup>†</sup>	4.284% (1 Mo. SOFR + 2.00%) <sup>#</sup>	1/17/2037	2,460,000	2,379,073
Marble Point CLO XVII Ltd. 2020-1A A <sup>†</sup>	4.01% (3 Mo. LIBOR + 1.30%) <sup>#</sup>	4/20/2033	2,050,466	1,995,719
Marble Point CLO XVII Ltd. 2020-1A B <sup>†</sup>	4.48% (3 Mo. LIBOR + 1.77%) <sup>#</sup>	4/20/2033	651,646	622,646
MF1 LLC 2022-FL9 A <sup>†</sup>	5.174% (1 Mo. Term SOFR + 2.15%) <sup>#</sup>	6/19/2037	2,620,000	2,574,349
Mountain View CLO LLC 2016-1A DR <sup>†</sup>	6.183% (3 Mo. LIBOR + 3.70%) <sup>#</sup>	4/14/2033	530,000	494,192
Neuberger Berman Loan Advisers CLO Ltd. 2020-37A AR <sup>†</sup>	3.68% (3 Mo. LIBOR + .97%) <sup>#</sup>	7/20/2031	670,000	656,712
Oaktree CLO Ltd. 2019-4 BR <sup>†</sup>	4.41% (3 Mo. LIBOR + 1.70%) <sup>#</sup>	10/20/2032	1,460,000	1,378,660
Oaktree CLO Ltd. 2020-1A DR <sup>†</sup>	5.662% (3 Mo. LIBOR + 3.15%) <sup>#</sup>	7/15/2034	935,000	804,646



<u>Investments</u>	<u>Shares</u>	<u>Fair Value</u>
<b>COMMON STOCKS 4.3 %</b>		
<b>Aerospace Defense 0.9%</b>		
Huntington Ingalls Industries, Inc.	9,308	\$ <u>2,061,722</u>
<b>Auto Components 0. %</b>		
Chassis Holdings, Inc.*		<u>                    </u>

# Schedule of Investments

BOND DEBENTURE PORTFOLIO September 30, 2022

Investments	Shares	Fair Value
<b>Food Products 0.46%</b>		
Archer-Daniels-Midland Co.	12,494	\$ 1,005,142
General Mills, Inc.	21,005	1,609,193
Hershey Co. (The)	10,414	2,295,975
<i>Total</i>		<u>4,910,310</u>
<b>Health Care Equipment Supplies 0.10%</b>		
Penumbra, Inc.*	8,813	1,670,945
<b>Hotels Restaurants Leisure 0.10%</b>		
Starbucks Corp.	13,742	1,157,901
<b>Insurance 0.10%</b>		
Progressive Corp. (The)	14,399	1,673,308
<b>Metals Mining 0.00%</b>		
Cameco Corp. (Canada) <sup>(d)</sup>	42,756	1,133,462
<b>Miscellaneous Financials 0.00%</b>		
UTEX Industries, Inc.	8,205	562,042
<b>Oil Gas Consumable Fuels 0.40%</b>		
Occidental Petroleum Corp.	23,651	1,453,354
Vermilion Energy, Inc.	51,158	1,095,119
<i>Total</i>		<u>2,548,473</u>
<b>Personal Products 0.00%</b>		
Gibson Brands, Inc.	9,449	1,118,128
<b>Pharmaceuticals 0.30%</b>		
Cardinal Health, Inc.	24,187	1,612,789
Daiichi Sankyo Co. Ltd.	56,895	1,590,264
<i>Total</i>		<u>3,203,053</u>
<b>Professional Services 0.10%</b>		
Booz Allen Hamilton Holding Corp.	12,471	1,151,697
<b>Semiconductors Semiconductor Equipment 0.30%</b>		
Enphase Energy, Inc.*	6,075	1,685,630
First Solar, Inc.*	12,221	1,616,472
<i>Total</i>		<u>3,302,102</u>
<b>Software 0.10%</b>		
Aspen Technology, Inc.*	5,192	1,236,734

Specialty Retail 0. %





**Bands (continued)**

SVB Financial Group	4.25% (5 Yr. Treasury CMT + 3.07%)#	–(f)	\$ 1,115,000	\$ 822,867
United Overseas Bank Ltd. (Singapore) <sup>1(d)</sup>	2.00% (5 Yr. Treasury CMT + 1.23%)#	10/14/2031	1,420,000	1,223,051
US Bancorp	3.00%	7/30/2029	1,090,000	938,735
Webster Financial Corp.	4.10%	3/25/2029	1,622,000	1,471,157
Western Alliance Bancorp	3.00% (3 Mo. Term SOFR + 2.25%)#	6/15/2031	893,000	771,882
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**Chemicals (continued)**

Ingevity Corp.†	3.875%	11/1/2028	\$ 1,275,000	\$ 1,055,878
NOVA Chemicals Corp. (Canada)†(d)	4.25%	5/15/2029	1,305,000	1,021,176
OCP SA (Morocco)†(d)	3.75%	6/23/2031	2,847,000	2,169,978
Olin Corp.	5.00%	2/1/2030	1,347,000	1,119,761
Olin Corp.	5.125%	9/15/2027	1,304,000	1,181,007
SCIH Salt Holdings, Inc.†	4.875%	5/1/2028	1,328,000	1,099,179
SCIH Salt Holdings, Inc.†	6.625%	5/1/2029	1,462,000	1,125,907
Sociedad Quimica				

**Computers .37%**

Apple, Inc.	2.90%	9/12/2027	\$ 1,600,000	\$ 1,479,181
Apple, Inc.	3.20%	5/11/2027	3,601,000	3,390,276
Booz Allen Hamilton, Inc. <sup>†</sup>	3.875%	9/1/2028	630,000	543,219
Booz Allen Hamilton, Inc. <sup>†</sup>	4.00%	7/1/2029	573,000	491,363
Condor Merger Sub, Inc. <sup>†</sup>	7.375%	2/15/2030	1,344,000	1,101,368
CrowdStrike Holdings, Inc.	3.00%	2/15/2029	7,767,000	6,543,154
Teledyne FLIR LLC	2.50%	8/1/2030	1,603,000	1,254,909
<i>Total</i>				<u>14,803,470</u>

**Cosmetics Personal Care 0. 9%**

GSK Consumer Healthcare Capital US LLC <sup>†</sup>	3.625%	3/24/2032	2,389,000	<u>2,029,257</u>
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**Distribution wholesale 0. 7%**

Ferguson Finance plc (United Kingdom) <sup>†(d)</sup>	3.25%	6/2/2030	2,229,000	1,835,887
H&E Equipment Services, Inc. <sup>‡</sup>	<del>2.75%</del>	<del>12/15/2022</del>	<del>2,000,000</del>	<del>1,024,024</del>
				<u>                    </u>

**Electric (continued)**

Calpine Corp.†	3.75%	3/1/2031	\$ 1,352,000	\$ 1,060,130
Calpine Corp.†	4.625%	2/1/2029	3,814,000	3,115,294
Calpine Corp.†	5.00%	2/1/2031	2,841,000	2,261,456
Calpine Corp.†	5.125%	3/15/2028	1,328,000	1,143,330
Clearway Energy Operating LLC†	4.75%	3/15/2028	1,381,000	1,231,736
Constellation Energy Generation LLC	5.60%	6/15/2042	1,171,000	1,052,138
Constellation Energy Generation LLC	6.25%	10/1/2039	2,067,000	2,025,579
El Paso Electric Co.	5.00%	12/1/2044	1,203,000	1,043,840
Electricite de France SA (France)†(d)	3.625%	10/13/2025	1,000,000	961,595
Electricite de France SA (France)†(d)	4.50%	9/21/2028	1,000,000	935,042
Empresa de Transmision Electrica SA (Panama)†(d)	5.125%	5/2/2049	1,205,000	905,148
Enel Finance International NV (Netherlands)†(d)	3.50%	4/6/2028	1,329,000	1,147,744
Entergy				

**Electronics 0. %**

Amphenol Corp.	2.80%	2/15/2030	\$ 1,875,000	\$ 1,579,213
Imola Merger Corp.†	4.75%	5/15/2029	886,000	<u>749,574</u>
<i>Total</i>				<u>2,328,787</u>

**Ener gy-Alternate Sources 0. %**

Sweihan PV Power Co. PJSC (United Arab Emirates) <sup>(a)</sup>	3.625%	1/31/2049	1,668,593	1,329,311
TerraForm Power Operating LLC†	4.75%	1/15/2030	1,484,000	1,262,803
TerraForm Power Operating LLC†	5.00%	1/31/2028	1,000,000	882,385
Topaz Solar Farms LLC†	5.75%	9/30/2039	2,634,410	<u>2,431,218</u>
<i>Total</i>				<u>5,905,717</u>

**Food . 8%**

Bellis Acquisition Co. PLC <sup>(a)</sup>	3.25%	2/16/2026	GBP 1,350,000	\$	1,141,825
Campbell Soup Co.	2.375%	4/24/2030	\$ 952,000		756,790
Hershey Co. (The)	2.65%	6/1/2050	1,008,000		661,009
Kraft Heinz Foods Co.	4.375%	6/1/2046	4,002,000		3,119,727
Kraft Heinz Foods Co.	4.375%				

**Health Care-Services (continued)**

Mount Sinai Hospitals Group, Inc.	3.737%	7/1/2049	\$ 1,566,000	\$ 1,171,494
New York & Presbyterian Hospital (The)	4.063%	8/1/2056	1,020,000	837,039
NYU Langone Hospitals	4.368%	7/1/2047	1,191,000	977,382
Providence St. Joseph Health Obligated Group	2.1000%	047 @1,0		

**Insurance (continued)**

Teachers Insurance & Annuity Association of America <sup>†</sup>	4.90%	9/15/2044	\$ 829,000	\$ 729,009
Transatlantic Holdings, Inc.	8.00%	11/30/2039	934,000	1,117,793
W R Berkley Corp.	3.15%	9/30/2061	900,000	538,497
<i>Total</i>				<u>17,486,318</u>

**Internet 0.8 %**

Amazon.com, Inc.	3.15%	8/22/2027	7,000,000	6,532,404
Go Daddy Operating Co. LLC/GD Finance Co., Inc. <sup>†</sup>	5.25%	12/1/2027	1,235,000	1,139,264
Meta Platforms, Inc. <sup>†</sup>	4.45%	8/15/2052	2,247,000	1,837,541
Netflix, Inc. <sup>(a)</sup>	3.625%	5/15/2027	EUR 2,500,000	2,313,546
Netflix, Inc.	4.875%	4/15/2028	\$ 2,736,000	2,566,710
NortonLifeLock, Inc. <sup>†</sup>	6.75%	9/30/2027	1,126,000	1,083,116
Tencent Holdings Ltd. (China) <sup>†(d)</sup>	3.595%	1/19/2028	2,000,000	1,791,400
Tencent Holdings Ltd. (China) <sup>†(d)</sup>	3.925%	1/19/2038	1,445,000	1,123,437
VeriSign, Inc.	2.70%	6/15/2031	1,384,000	1,075,569
<i>Total</i>				<u>19,462,987</u>

**Investment Companies 0.08%**

Temasek Financial I Ltd. (Singapore) <sup>†(d)</sup>	2.50%	10/6/2070	1,480,000	<u>890,423</u>
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**Iron-Steel 0.47%**

Baffinland Iron Mines Corp./ Baffinland Iron Mines LP (Canada) <sup>†(d)</sup>	8.75%	7/15/2026	161,000	142,411
CSN Resources SA (Brazil) <sup>†(d)</sup>	4.625%	6/10/2031	1,517,000	1,036,521
Mineral Resources Ltd. (Australia) <sup>†(d)</sup>	8.50%	5/1/2030	1,798,000	1,741,525
Steel 1				



**Lod in (continued)**

Travel + Leisure Co.	6.00%	4/1/2027	\$ 1,439,000	\$ 1,299,798
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. <sup>†</sup>	5.25%	5/15/2027	2,424,000	2,138,889
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. <sup>†</sup>	5.50%	3/1/2025	2,000,000	1,875,360
<i>Total</i>				<u>12,806,537</u>

**Machinery—Diversified 0.7%**

nVent Finance Sarl (Luxembourg) <sup>(d)</sup>	2.75%	11/15/2031	783,000	584,153
TK Elevator US Newco, Inc. <sup>†</sup>	5.25%	7/15/2027	1,240,000	1,057,230
Westinghouse Air Brake Technologies Corp.	3.45%	11/15/2026	1,421,000	1,285,751
<i>Total</i>				<u>2,927,134</u>

**Media .89%**

Cable One, Inc. <sup>†</sup>	4.00%	11/15/2030	1,358,000	1,059,498
CCO Holdings LLC/CCO Holdings Capital Corp. <sup>†</sup>	5.00%	2/1/2028	1,746,000	1,508,483
CCO Holdings LLC/CCO Holdings Capital Corp. <sup>†</sup>	5.375%	6/1/2029	1,881,000	1,650,578
CCO Holdings LLC/CCO Holdings Capital Corp. <sup>†</sup>	6.375%	9/1/2029	1,484,000	1,365,191
CSC Holdings LLC <sup>†</sup>	4.125%	12/1/2030	2,713,000	2,031,413
CSC Holdings LLC <sup>†</sup>	6.50%	2/1/2029	2,261,000	2,000,454
FactSet Research Systems, Inc.	3.45%	3/1/2032	1,962,000	1,601,801
Gray Escrow II, Inc. <sup>†</sup>	5.375%	11/15/2031	1,837,000	1,611,007

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**Minin (continued)**

Freeport Indonesia PT (Indonesia) <sup>†(d)</sup>	6.20%	4/14/2052	\$ 848,000	\$ 652,514
Hecla Mining Co.	7.25%	2/15/2028	1,194,000	1,110,044
Kaiser Aluminum Corp. <sup>†</sup>	4.50%	6/1/2031	1,528,000	1,121,705
Mirabela Nickel Ltd.	1.00%	9/10/2044	15,172	2 <sup>(h)</sup>
Newmont Corp.	2.25%	10/1/2030	1,	

**Oil Gas (continued)**

Comstock Resources, Inc.†	6.75%	3/1/2029	\$ 1,713,000	\$ 1,583,999
Continental Resources, Inc.	4.375%			

## Oil Gas (continued)

Permian Resources Operating LLC†	6.875%	4/1/2027	\$ 3,588,000	\$ 3,479,391
Pertamina Persero PT (Indonesia) <sup>†(d)</sup>	4.70%	7/30/2049	1,331,000	996,901
Pioneer Natural Resources Co.	2.15%	1/15/2031	1,344,000	1,037,348
Precision Drilling Corp. (Canada) <sup>†(d)</sup>	6.875%	1/15/2029	1,295,000	1,145,803
Qatar Energy (Qatar) <sup>†(d)</sup>	3.30%	7/12/2051	5,399,000	3,846,356
Range Resources Corp.†	4.75%	2/15/2030	2,643,000	2,297,837
Range Resources Corp.	8.25%	1/15/2029	2,791,000	2,845,773
Reliance Industries Ltd. (India) <sup>†(d)</sup>	3.625%	1/12/2052	935,000	587,812
Rockcliff Energy II LLC†	5.50%	10/15/2029	686,000	602,213
Saudi Arabian Oil Co. (Saudi Arabia) <sup>(d)</sup>	2.875%	4/16/2024	914,000	885,045
Saudi Arabian Oil Co. (Saudi Arabia) <sup>†(d)</sup>	4.375%	4/16/2049	2,895,000	2,415,892
Shell International Finance BV (Netherlands) <sup>(d)</sup>	2.875%	5/10/2026	914,000	852,307
Shell International Finance BV (Netherlands) <sup>(d)</sup>	6.375%	12/15/2038	1,473,000	1,562,722
SM Energy Co.	6.625%	1/15/2027	4,388,000	4,221,936
SM Energy Co.	6.75%	9/15/2026	1,112,000	1,071,985
Southwestern Energy Co.	4.75%	2/1/2032	1,212,000	1,018,444
Southwestern Energy Co.	5.375%	2/1/2029	2,433,000	2,211,378
Southwestern Energy Co.	5.375%	3/15/2030	3,246,000	2,931,803
Southwestern Energy Co.	8.375%	9/15/2028	1,608,000	1,668,901
Suncor Energy, Inc. (Canada) <sup>(d)</sup>	4.00%	11/15/2047	2,620,000	1,965,268
Tengizchevroil Finance Co. International Ltd. (Kazakhstan) <sup>†(d)</sup>	3.25%	8/15/2030	2,085,000	1,485,563
Texaco Capital, Inc.	8.625%	11/15/2031	722,000	864,743
Viper Energy Partners LP†	5.375%	11/15/2027	1,075,000	1,616,823
<i>Total</i>				<u>135,249,441</u>

## Oil Gas Services 0. 0%

Oceaneering International, Inc.	4.65%	11/15/2024	1,301,000	1,188,208
Oceaneering International, Inc.	6.00%	2/1/2028	1,464,000	1,1630

**Pharmaceuticals 0.80%**

AbbVie, Inc.	4.25%	11/21/2049	\$ 1,409,000	\$ 1,132,903
BellRing Brands, Inc.†	7.00%	3/15/2030	874,000	801,327
CVS Health Corp.	3.625%	4/1/2027	1,549,000	1,451,016
Organon & Co./Organon Foreign Debt Co-Issuer BV†	4.125%	4/30/2028	1,285,000	1,101,547
Owens & Minor, Inc.†	4.50%	3/31/2029	1,344,000	1,056,834
Pfizer, Inc.	2.625%	4/1/2030	1,246,000	1,072,367
Teva Pharmaceutical Finance Netherlands III BV (Netherlands) <sup>(d)</sup>	5.125%	5/9/2029	1,065,000	881,144
Zoetis, Inc.	2.00%	5/15/2030	1,387,000	1,103,372
<i>Total</i>				<u>8,600,510</u>

**Pipelines .84%**

Abu Dhabi Crude Oil Pipeline LLC (United Arab Emirates) <sup>†(d)</sup>	4.60%	11/2/2047	1,779,000	1,591,888
Al Candelaria Spain SA (Spain) <sup>†(d)</sup>	5.75%	6/15/2033	1,646,000	1,122,901
Al Candelaria Spain SA (Spain) <sup>†(d)</sup>	7.50%	12/15/2028	1,300,000	1,124,084
Buckeye Partners LP	6.375% (3 Mo. LIBOR + 4.02%) <sup>#</sup>	1/22/2078	1,763,000	1,427,431
Cheniere Energy Partners LP	3.25%	1/31/2032	2,096,000	1,613,669
Colonial Enterprises, Inc.†	3.25%	5/15/2030	1,241,000	1,079,072
CQP Holdco LP/BIP-V Chinook Holdco LLC†	5.50%	6/15/2031	3,394,000	2,877,603
DT Midstream, Inc.†	4.30%	4/15/2032	1,293,000	1,114,294
Galaxy Pipeline Assets Bidco Ltd. (United Arab Emirates) <sup>†(d)</sup>	3.25%	9/30/2040	3,001,000	2,203,258
Magellan Midstream Partners LP	3.95%	3/1/2050	1,288,000	918,030
NGPL PipeCo LLC†	3.25%	7/15/2031	1,530,000	1,200,163
NGPL PipeCo LLC†	4.875%	8/15/2027	852,000	794,600
Northern Natural Gas Co.†	4.30%	1/15/2049	811,000	624,231
ONEOK, Inc. at Natural Gas Cos)	4.45%	9/1/2049	1,288,000	925,320

**Real Estate 0.3 %**

Hunt Cos., Inc.†	5.25%	4/15/2029	\$ 2,276,000	\$ 1,745,601
Kennedy-Wilson, Inc.	4.75%	2/1/2030	1,441,000	1,072,104
Kennedy-Wilson, Inc.	5.00%	3/1/2031	814,000	<u>592,022</u>
<i>Total</i>				<u>3,409,727</u>

**REITS .63%**

Crown Castle, Inc.	2.50%	7/15/2031	3,750,000	2,895,036
GLP Capital LP/GLP Financing II, Inc.	3.25%	1/15/2032	1,272,000	958,816
GLP Capital LP/GLP Financing II, Inc.	4.00%	1/15/2031	1,278,000	1,046,325
Goodman U.S. Finance Five LLC†	4.625%	5/4/2032	1,095,000	1,004,987
Goodman US Finance Four LLC†	4.50%	10/15/2037	1,079,000	910,089
Ladder Capital Finance Holdings LLLP/ Ladder Capital Finance Corp.†	4.75%	6/15/2029	860,000	645,258
Prologis LP	4.375%	2/1/2029	1,106,000	1,049,060
Rayonier LP	2.75%	5/17/2031	2,532,000	1,978,142
SBA Communications Corp.	3.875%	2/15/2027	4,137,000	3,675,538
VICI Properties LP/VICI Note Co., Inc.†	4.625%	6/15/2025	889,000	837,712
VICI Properties LP/VICI Note Co., Inc.†	4.625%	12/1/2029	2,948,000	<u>2,564,023</u>
<i>Total</i>				<u>17,564,986</u>

**Retail . 8%**

Costco Wholesale Corp.	1.75%	4/20/2032	1,511,000	1,167,678
Dollar Tree, Inc.	3.375%	12/1/2051	3,366,000	2,187,391
Gap, Inc. (The)†	3.875%	10/1/2031	1,579,000	1,007,341
Genuine Parts Co.	2.75%	2/1/2032	1,448,000	1,122,820
Murphy Oil USA, Inc.†	3.75%	2/15/2031	2,934,000	2,364,012
SRS Distribution, Inc.†	4.625%	7/1/2028	987,000	849,007
Stonegate Pub Co. Financing 2019 plc <sup>(a)</sup>	8.00%	7/13/2025	GBP 906,000	887,168
Stonegate Pub Co. Financing 2019 plc <sup>(a)</sup>	8.25%	7/31/2025	GBP 1,582,000	1,552,208
Tiffany & Co.	4.90%	10/1/2044	\$ 1,816,000	<u>1,610,333</u>
<i>Total</i>				<u>12,747,958</u>

**Savings Loans 0.00%**

Washington Mutual Bank <sup>(b)</sup>	6.875%	6/15/2011	1,250,000	<u>125<sup>(b)</sup></u>
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**Semiconductors 0.8 %**

Entegris Escrow Corp.†	4.75%	4/15/2029	1,215,000	1,072,936
KLA Corp.	4.10%	3/15/2029	439,000	417,762
KLA Corp.	4.65%	7/15/2032	1,696,000	1,630,643
Lam Research Corp.	4.875%	3/15/2049	808,000	747,725
ON Semiconductor Corp.†	3.875%	9/1/2028	1,426,000	1,222,562
TSMC Arizona Corp.	3.25%	10/25/2051	5,159,000	<u>3,693,850</u>
<i>Total</i>				<u>8,785,478</u>

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**Shipbuilding 0.8%**

Huntington Ingalls Industries, Inc.	4.20%	5/1/2030	\$ 2,251,000	<u>\$ 1,989,165</u>
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**Software .9%**

Autodesk, Inc.	3.50%	6/15/2027	1,446,000	1,340,906
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Electronic Arts, Inc.	2.95%	2/15/2051	1,588,000	1,041,626
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Intuit, Inc.	1.65%	7/15/2030	2,012,000	1,570,472
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Microsoft Corp.	3.30%	2/6/2027	968,000	923,47
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**Toys Games . obbies 0. 3%**

Hasbro, Inc.	3.90%	11/19/2029	\$ 1,209,000	\$ 1,059,143
Hasbro, Inc.	5.10%	5/15/2044	1,761,000	1,433,093
<i>Total</i>				<u>2,492,236</u>

**Transportation 0.39%**

Autoridad del Canal de Panama (Panama) <sup>(d)</sup>	4.95%	7/29/2035	1,000,000	942,997
Central Japan Railway Co. (Japan) <sup>(d)</sup>	2.20%	10/2/2024	937,000	892,611
Central Japan Railway Co. (Japan) <sup>(d)</sup>	4.25%	11/24/2045	1,524,000	1,322,999
FedEx Corp. 2020-1 Class AA Pass Through Trust	1.875%	2/20/2034	1,264,566	1,043,360
<i>Total</i>				<u>4,201,967</u>
<i>Total o o a t o</i> (cost \$807,311,783)				<u>698,549,095</u>

**FLOATING RATE LOANS 8%**

**Aerospace De ense 0. 6%**

Alloy Finco Limited 2020 USD Term Loan B2 (Jersey) <sup>(d)</sup>	9.615% (1 Mo. LIBOR + 6.50%)	3/6/2024	656,228	590,277
Alloy Finco Limited USD Holdco PIK Term Loan PIK 13.50% (Jersey) <sup>(d)</sup>	0.50%	3/6/2025	1,257,320	1,166,164
<i>Total</i>				<u>1,756,441</u>

**Bevera es 0. 0%**

Sunshine Investments B.V. 2022 USD Term Loan (Netherlands) <sup>(d)</sup>	6.962% (3 Mo. SOFR + 4.25%)	7/12/2029	1,092,307	1,046,791
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**Buildin Construction 0. 9%**

Centuri Group, Inc Term Loan	6.962% (3 Mo. SOFR + 4.25%)	7/12/2029	1,092,307	1,046,791
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**Electric Generation 0. 9%**

Astoria Energy LLC 2020 Term Loan B	6.615% (1 Mo. LIBOR + 3.50%)	12/10/2027	\$ 1,808,405	\$ 1,756,865
EFS Cogen Holdings I LLC 2020 Term Loan B	6.62% - 7.18% (1 Mo. LIBOR + 3.50%) (3 Mo. LIBOR + 3.50%)	10/1/2027	1,226,406	1,183,230
Frontera Generation Holdings LLC 202i				

**Metals Mining (Including Steel) 0.09%**

Peabody Energy Corporation Term Loan	5.834% (1 Mo. LIBOR + 2.75%)	3/31/2025	\$ 987,684	\$ <u>942,552</u>
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**Personal and Household Products 0.00%**

FGI Operating Company, LLC Exit Term Loan	13.674% (3 Mo. LIBOR + 10.00%)	5/16/2023	80,384	10,088 <sup>(1)</sup>
Revlon Consumer Products Corporation 2020 Term Loan B2	4.44% (3 Mo. LIBOR + 3.50%)	6/30/2025	16	<u>10</u>
<i>Total</i>				<u>10,098</u>

**Software Services 0.30%**

Greeneden U.S. Holdings II, LLC 2020 USD Term Loan B4	7.115% (1 Mo. LIBOR + 4.00%)	12/1/2027	1,675,445	1,599,899
Magenta Buyer LLC 2021 USD 1st Lien Term Loan	7.87% (1 Mo. LIBOR + 4.75%)	7/27/2028	613,093	555,462
Peraton Corp. Term Loan B	6.865% (1 Mo. LIBOR + 3.75%)	2/1/2028	1,153,500	<u>1,096,258</u>
<i>Total</i>				<u>3,251,619</u>

**Specialty Retail 0.09%**

Winterfell Financing Sarl EUR Term Loan B <sup>(1)</sup>	3.185% (3 Mo. EURIBOR + 2.93%)	5/4/2028	EUR 1,175,130	<u>1,013,484</u>
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**Support Services 0.00%**

Verscend Holding Corp. 2021 Term Loan B	7.115% (1 Mo. LIBOR + 4.00%)	8/27/2025	\$ 1,268	<u>1,233</u>
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**Technology and Core Equipment 0.04%**

Atlas CC Acquisition Corp Term Loan B	7.32% (3 Mo. LIBOR + 4.25%)	5/25/2028	402,339	354,159
Atlas CC Acquisition Corp Term Loan C	7.32% (3 Mo. LIBOR + 4.25%)	5/25/2028	81,290	<u>71,556</u>
<i>Total</i>				<u>425,715</u>

**Theaters Entertainment 0.07%**

Vue International Bidco p.l.c. 2019 EUR Term Loan B <sup>(1)</sup>	— <sup>(m)</sup>	7/3/2026	EUR 0	0
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**FOREIGN GOVERNMENT OBLIGATIONS . %****Bermuda 0. 7%**

Bermuda Government International Bond <sup>†</sup>	2.375%	8/20/2030	\$ 1,096,000	\$ 877,337
Bermuda Government International Bond <sup>†</sup>	3.375%	8/20/2050	1,444,000	<u>971,645</u>
<i>Total</i>				<u>1,848,982</u>

**Brazil 0. 6%**

Federal Republic of Brazil <sup>(a)</sup>				
	4.75%	1/14/2050	2,575,000	<u>1,760,966</u>

**Canada 0. 0%**

Ontario Teachers' Finance Trust <sup>(a)</sup>	0.875%	9/21/2026	652,000	563,565
Province of Ontario Canada <sup>(a)</sup>	1.55%	11/1/2029 CAD	2,519,000	<u>1,566,052</u>
<i>Total</i>				<u>2,129,617</u>

**Colombia 0. 3%**

Colombia Government International Bond <sup>(d)</sup>	5.20%	5/15/2049	\$ 4,043,000	<u>2,507,833</u>
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**Costa Rica 0. 6%**

Costa Rica Government International Bond <sup>†(d)</sup>				
	7.158%	3/12/2045	2,096,000	<u>1,775,687</u>

**Dominican Republic 0. 0%**

Dominican Republic International Bond <sup>†(d)</sup>	6.00%	2/22/2033	1,309,000	<u>1,068,676</u>
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**Ecuador 0.09%**

Ecuador Government International Bond <sup>†(d)</sup>	5.50%	7/31/2030	1,931,810	<u>924,017</u>
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**Japan 0.40%**

Japan Bank for International Cooperation <sup>(d)</sup>	3.875%	9/16/2025	4,352,000	<u>4,255,487</u>
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**Norway 0.48%**

Kommunalbanken AS <sup>†(d)</sup>	3.897%			
				(SOFRS-FI—)

**GOVERNMENT SPONSORED ENTERPRISES PASS-T, ROUG, S 6.89%**

Fannie Mae or Freddie Mac <sup>(n)</sup>	2.00%	TBA	\$ 7,254,000	\$ 5,874,607
Fannie Mae or Freddie Mac <sup>(n)</sup>	2.50%	TBA	973,000	814,640
Fannie Mae or Freddie Mac <sup>(n)</sup>	3.50%	TBA	809,000	727,884
Fannie Mae or Freddie Mac <sup>(n)</sup>	4.00%	TBA	3,872,000	3,590,977
Fannie Mae or Freddie Mac <sup>(n)</sup>	4.50%	TBA	11,335,000	10,789,636
Fannie Mae or Freddie Mac <sup>(n)</sup>	5.00%	TBA	1,581,000	1,538,519
Fannie Mae or Freddie Mac <sup>(n)</sup>	5.50%	TBA	4,640,000	4,608,750
Fannie Mae Pool	3.50%	9/1/2051 - 4/1/2052	2,821,282	2,574,259
Fannie Mae Pool	4.00%	5/1/2052	4,500,517	4,227,732
Federal Home Loan Mortgage Corp.	3.50%	8/1/2045	2,090,013	1,929,285
Federal Home Loan Mortgage Corp.	5.00%	7/1/2052	2,383,702	2,350,326
Federal National Mortgage Assoc.	2.50%	9/1/2051 - 12/1/2051	8,851,612	7,517,913
Federal National Mortgage Assoc.	2.5 c			

<b>Investments</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal</b>	<b>Fair</b>
<b>General Obligation 0.49%</b>				
Commonwealth of Pennsylvania	5.45%	2/15/2030	\$ 836,000	\$ 860,621
District of Columbia	5.591%	12/1/2034	795,000	824,555
State of Illinois	5.10%	6/1/2033	3,010,000	2,870,505
University of North Carolina at Chapel Hill	3.847%	12/1/2034	855,000	763,429
<i>Total</i>				<u>5,319,110</u>
<b>Government 0.30%</b>				
Louisiana Local Government Environmental Facilities A1	3.615%	2/1/2029	1,334,000	1,294,164
Louisiana Local Government Environmental Facilities A2	4.145%	2/1/2033	2,002,000	1,902,210
<i>Total</i>				<u>3,196,374</u>
<b>Lease Obligation 0.06%</b>				
State of Wisconsin	3.294%	5/1/2037	790,000	639,453
<b>Miscellaneous 0.4%</b>				
Dallas Convention Center Hotel Development Corp	7.088%	1/1/2042	1,210,000	1,353,302
New York City Industrial Development Agency†	11.00%	3/1/2029	1,040,000	1,222,386
<i>Total</i>				<u>2,575,688</u>
<b>Revenue – Utilities – Other 0.0%</b>				
City of San Antonio TX Electric & Gas Systems Revenue	5.718%	2/1/2041	980,000	1,020,976
<b>Tax Revenue 0.39%</b>				
County of Miami-Dade FL	2.786%	10/1/2037	660,000	480,092
Dallas Area Rapid Transit	2.613%	12/1/2048	1,090,000	713,935
Massachusetts School Building Authority	5.715%	8/15/2039	1,220,000	1,327,643
Memphis-Shelby County Industrial Development Board <sup>(b)</sup>	7.00%	7/1/2045	1,415,000	913,925 <sup>(b)</sup>
New York State Dormitory Authority	3.19%	2/15/2043	310,000	227,903
Regional Transportation District Sales Tax Revenue	2.387%	11/1/2037	830,000	589,552
<i>Total</i>				<u>4,253,050</u>
<b>Taxable Revenue – Water Sewer 0.0%</b>				
City & County Honolulu HI Wastewater System Revenue	1.623%	7/1/2031	390,000	302,996
City & County Honolulu HI Wastewater System Revenue	2.574%	7/1/2041	260,000	180,578
<i>Total</i>				<u>483,574</u>

**Transportation 0. 8%**

Chicago Transit Authority Sales Tax Receipts Fund	6.20%	12/1/2040	\$ 1,030,000	\$ 1,104,096
County of Miami-Dade FL Aviation Revenue	4.28%	10/1/2041	950,000	825,818
Foothill-Eastern Transportation Corridor Agency	4.094%	1/15/2049	1,292,000	951,719
Metropolitan Transportation Authority	5.175%	11/15/2049	1,000,000	892,925
Metropolitan Transportation Authority	6.668%	11/15/2039	525,000	557,607
New Jersey Transportation Trust Fund Authority	4.131%	6/15/2042	1,075,000	864,142
Port of Seattle WA	3.571%	5/1/2032	130,000	115,697
Port of Seattle WA	3.755%	5/1/2036	1,105,000	967,483
<i>Total</i>				<u>6,279,487</u>

*Total* al o (cost \$35,313,812) 1,104,096 825,818 951,719 892,925 557,607 864,142 115,697 967,483 6,279,487

**NON-AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)**

Connecticut Avenue Securities Trust

2022-R

**NON-AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)**

GS Mortgage Securi





CAD Canadian Dollar.  
EUR Euro.  
GBP British Pound.  
ADR American Depositary Receipt.  
CMT Constant Maturity Rate.  
EURIBOR Euro Interbank Offered Rate.  
LIBOR London Interbank Offered Rate.  
PIK Payment-in-kind.  
REITS Real Estate Investment Trusts.  
SOFR Secured Overnight Financing Rate.

† Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and, unless registered under such Act or exempted from registration, may only be resold to qualified institutional buyers. At September 30, 2022, the total value of Rule 144A securities was \$481,325,440, which represents 44.66% of net assets.

# Variable rate security. The interest rate represents the rate in effect at September 30, 2022.

\* Non-income producing security.

(a) iite

te etf+48bVWFVF#(VrjW+VTaWTaVabf+hVWJSXb)+VTXdbFVF#(NaO)W+VTaWTaVabf+hVWJSXNI)+VTaVbZtcZ(NeO)+VTZZeFVF#(P



Credit Default Swaps on Indexes - Sell Protection at September 30, 2014

Referenced Indexes*	Swap Counterparty	Fund Receives (Quarterly)	Termination Date	Notional Amount	Payments Upfront <sup>(2)</sup>	Unrealized Appreciation/Depreciation <sup>(3)</sup>	Credit Default Swap Agreements Payable at Fair Value <sup>(4)</sup>
Markit CMBX.NAAA.7	Citibank	1.500%	1/17/2047	500,000	\$(5,893)	\$ (6,148)	\$(12,041)
Markit CMBX.NAAA.8	Citibank	1.500%	10/17/2057	1,000,000	4,904	(9,821)	(4,917)
					\$ (989)	\$(15,969)	\$(16,958)

\* The Referenced Index is for the Credit Default Swaps on Indexes, which is comprised of a basket of commercial mortgage-backed securities.

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and make delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) receive net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities. If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities or (ii) pay to the buyer of protection an amount equal to the notional amount of the swap and make delivery of the referenced obligation or underlying securities.

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Forward Foreign Exchange Contracts	Transaction Type	Counterparty	Expiration Date	Foreign Currency	U.S. S Cost on Origination Date	U.S. S Current Value	Unrealized Depreciation
British pound	Buy	Morgan Stanley	12/8/2022	778,000	\$881,718	\$869,417	\$(12,301)
Euro	Buy	Bank of America	12/12/2022	316,000	313,809	311,273	(2,536)
Euro	Buy	Morgan Stanley	12/12/2022	144,000	141,922	141,846	(76)
Euro	Buy	Morgan Stanley	12/12/2022	144,000	141,893	141,846	(47)
Euro	Buy	State Street Bank and Trust	12/12/2022	90,000	90,625	88,654	(1,971)
<i>Total</i>							<u>\$(16,931)</u>

**Futures Contracts at September 30 0**

Type	Expiration	Contracts	Position	Notional Amount	Notional Value	Unrealized Appreciation
U.S. 10-Year Treasury Note	December 2022	1,510	Short	\$(176,903,133)	\$(169,214,375)	\$ 7,688,758
U.S. 10-Year Ultra Treasury Note	December 2022	578	Short	(71,104,776)	(68,483,969)	2,620,807
U.S. Long Bond	December 2022					

The following is a summary of the inputs used as of September 30, 2022 in valuing the Fund's investments carried at fair value<sup>(1)</sup>:

Investment Type <sup>(2)</sup>	Level	Level	Level 3	Total																																																	
<b>Long-Term Investments</b>																																																					
Asset-Backed Securities																																																					
Other	\$	–	\$ 51,976,883	\$1,200,900	\$ 53,177,783																																																
Remaining Industries		–	11,468,514	–	11,468,514																																																
Common Stocks																																																					
Auto Components		–	1,159,762	–	1,159,762																																																
Beverages	1,519,726		1,011,909	–	2,531,635																																																
Electrical Equipment		–	1,552,572	–	1,552,572																																																
Electric-Generation		–	237	–	237																																																
Miscellaneous Financials		–	562,042	–	562,042																																																
Personal Products		–	1,118,128	–	1,118,128																																																
Pharmaceuticals	1,612,789		1,590,264	–	3,203,053																																																
Specialty Retail	1,166,488		453,572	–	1,620,060																																																
Transportation Infrastructure		–	–	148,281	148,281																																																
Remaining Industries	34,593,609		–	–	34,593,609																																																
Corporate Bonds																																																					
Banks		–	25,102,036	– <sup>(3)</sup>	25,102,036																																																
Mining		–	13,710,930	2	13,710,932																																																
Savings & Loans		–	–	125	125																																																
Remaining Industries		–	659,736,002	–	659,736,002																																																
Floating Rate Loans																																																					
Electric: Generation		–	2,940,095	147,921	3,088,016																																																
Personal & Household Products		–	10	10,088	10,098																																																
Remaining Industries		–	20,366,760	–	20,366,760																																																
Foreign Government Obligations		–	22,829,264	–	22,829,264																																																
Government Sponsored Enterprises																																																					
Pass-Through	Va	Ta	We	Fa	Ne	Oy	Vt	Va	Vf	Fa	h	Vf	Fa	h	W	Y	ja	W	V	+S	Z	V	T	d	c	Z	F	S	a	V	W	F	V	F	a	N	o	Y	+V	T	a	W	W	F	V	F	a	N	o	Y	+V	T	Z

# Schedule of Investments

BOND DEBENTURE PORTFOLIO September 30, 2022

Investment Type <sup>(2)</sup>	Level	Level	Level 3	Total
<b>Other Financial Instruments</b>				
Centrally Cleared Credit Default Swap Contracts				
Assets	\$ -	\$ -	\$ -	\$ -
Liabilities	-	(413,146)	-	(413,146)
Centrally Cleared CPI Swap Contracts				
Assets	-	384,791	-	384,791
Liabilities	-	(1,247,662)	-	(1,247,662)
Credit Default Swap Contracts				
Assets	-	265,298	-	265,298
Liabilities	-	(16,958)	-	(16,958)
Forward Foreign Currency Exchange Contracts				
Assets	-	492,480	-	492,480
Liabilities	-	(16,931)	-	(16,931)
Futures Contracts				
Assets	25,895,590	-	-	25,895,590
Liabilities	(2,431,496)	-	-	(2,431,496)
<b>Total</b>	<b>\$23,464,094</b>	<b>\$ (552,128)</b>	<b>\$ -</b>	<b>\$ 22,911,966</b>

(1) Refer to Note 2(b) for a description of fair value measurements and the three-tier hierarchy of inputs.

(2) See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography. The table above is presented by Investment Type. Industries are presented within an Investment Type should such Investment Type include securities classified as two or more levels within the three-tier fair value hierarchy. When applicable each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

(3) Amount is less than \$1.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the period in relation to the Fund's net assets. Management has determined not to provide a reconciliation as the balance of Level 3 investments was not considered to be material to the Fund's net assets at the beginning or end of the period.

# Sche e e e e

DEVELOPING GROWTH PORTFOLIO September 30, 2022

<b>Investments</b>	<b>Shares</b>	<b>Fair Value</b>
<b>LONG-TERM INVESTMENTS 97.73%</b>		
<b>COMMON STOCKS 97.73%</b>		
<b>Aerospace &amp; Defense 3.53%</b>		
AeroVironment, Inc.*	9,107	\$ 759,160
Axon Enterprise, Inc.*	7,275	842,081
Parsons Corp.*	23,691	928,687
<i>Total</i>		<u>2,529,928</u>
<b>Banks 1.60%</b>		
Glacier Bancorp, Inc.	12,326	605,576
Silvergate Capital Corp. Class A*	7,197	542,294
<i>Total</i>		<u>1,147,870</u>
<b>Beverages 0.74%</b>		
Celsius Holdings, Inc.*	5,838	529,390
<b>Biotechnology 15.01%</b>		
Apellis Pharmaceuticals, Inc.*	22,133	1,511,684
Cerevel Therapeutics Holdings, Inc.*	25,099	709,298
Cytokinetics, Inc.*	34,836	1,687,804
Karuna Therapeutics, Inc.*	6,954	1,564,163
Krystal Biotech, Inc.*	21,038	1,466,349
Legend Biotech Corp. ADR*	8,899	363,079
Mirati Therapeutics, Inc.*	6,634	463,319
Natera, Inc.*	7,810	342,234
Sarepta Therapeutics, Inc.*	13,001	1,437,130
Xenon Pharmaceuticals, Inc. (Canada)* <sup>B</sup>		



# Sche e e e e c e

DEVELOPING GROWTH PORTFOLIO *September 30, 2022*

<b>Investments</b>	<b>Shares</b>	<b>Fair Value</b>
<b>Commercial Services &amp; Supplies 2.99%</b>		
Clean Harbors, Inc.*	10,675	\$ 1,174,036
Tetra Tech, Inc.	7,524	967,060
<i>Total</i>		<u>2,141,096</u>
<b>Communications Equipment 2.59%</b>		
Calix, Inc.*	30,380	1,857,433
<b>Construction &amp; Engineering 3.69%</b>		
Ameresco, Inc. Class A*	17,768	1,181,217
Comfort Systems USA, Inc.	11,142	1,084,451
Valmont Industries, Inc.	1,404	377,142
<i>Total</i>		<u>2,642,810</u>
<b>Diversified Consumer Services 1.62%</b>		
Duolingo, Inc.*	8,321	792,409
PowerSchool Holdings, Inc. Class A*	21,931	366,028
<i>Total</i>		<u>1,158,437</u>
<b>Energy Equipment &amp; Services 0.75%</b>		
Cactus, Inc. Class A	7,316	281,154
MELI Kaszek Pioneer Corp. Class A*	26,140	258,002
<i>Total</i>		<u>539,156</u>
<b>Entertainment 1.50%</b>		
World Wrestling Entertainment, Inc. Class A	15,312	1,074,443
<b>Food &amp; Staples Retailing 0.66%</b>		
BJ's Wholesale Club Holdings, Inc.*	6,514	474,284
<b>Health Care Equipment &amp; Supplies 13.70%</b>		
Axonics, Inc.*	25,371	1,787,133
Figs, Inc. Class A*	41,086	338,959
Glaukos Corp.*	21,094	1,123,045
Inari Medical, Inc.*	13,147	954,998
iRhythm Technologies, Inc.*	9,589	1,201,310
Lantheus Holdings, Inc.*	26,468	1,861,494
Shockwave Medical, Inc.*	7,542	2,097,204
TransMedics Group, Inc.*	10,817	451,502
<i>Total</i>		<u>9,815,645</u>
<b>Health Care Providers &amp; Services 1.47%</b>		
HealthEquity, Inc.*	15,696	1,054,300

# Schedule of Investments

DEVELOPING GROWTH PORTFOLIO September 30, 2022

Investments	Shares	Fair Value
<b>Health Care Technology 1.95%</b>		
Inspire Medical Systems, Inc.*	7,876	\$ 1,396,966
<b>Hotels, Restaurants &amp; Leisure 2.82%</b>		
Planet Fitness, Inc. Class A*	9,514	548,577
Sweetgreen, Inc. Class A*(b)	40,189	743,497
Texas Roadhouse, Inc.	4,224	368,586
Wingstop, Inc.	2,874	360,457
<i>Total</i>		<u>2,021,117</u>
<b>Information Technology Services 3.26%</b>		
Endava plc ADR*	9,084	732,443
Flywire Corp.*	27,293	626,647
Globant SA (Uruguay)*(a)	4,057	758,984
WEX, Inc.*	1,702	216,052
<i>Total</i>		<u>2,334,126</u>
<b>Interactive Media &amp; Services 1.17%</b>		
Bumble, Inc. Class A*	11,766	252,851
ZipRecruiter, Inc. Class A*	35,615	55

# Sche e e e e c e

DEVELOPING GROWTH PORTFOLIO September 30, 2022

<b>Investments</b>	<b>Shares</b>	<b>Fair Value</b>
<b>Pharmaceuticals 3.59%</b>		
Intra-Cellular Therapies, Inc.*	38,355	\$ 1,784,658
Ventyx Biosciences, Inc.* <sup>(b)</sup>	22,624	789,804
<i>Total</i>		<u>2,574,462</u>
<b>Professional Services 0.76%</b>		
FTI Consulting, Inc.*	3,302	<u>547,175</u>
<b>Road &amp; Rail 0.55%</b>		
Saia, Inc.*	2,059	<u>391,210</u>
<b>Semiconductors &amp; Semiconductor Equipment 4.96%</b>		
Array Technologies, Inc.*	39,544	655,640
CEVA, Inc.*	14,595	382,827
Diodes, Inc.*	9,742	632,353
Impinj, Inc.*	5,589	447,288
indie Semiconductor, Inc. Class A* <sup>(b)</sup>	35,701	261,331
Rambus, Inc.*	32,004	813,542
Silicon Motion Technology Corp. ADR	5,560	<u>362,456</u>
<i>Total</i>		<u>3,555,437</u>
<b>Software 12.38%</b>		
AvidXchange Holdings, Inc.*	45,823	385,830
Clear Secure, Inc. Class A*	51,674	1,181,268
CyberArk Software Ltd. (Israel)* <sup>(a)</sup>	8,964	1,344,062
Evolent Health, Inc. Class A*	15,158	544,627
Five9, Inc.*	8,037	602,614
Gitlab, Inc. Class A*	10,235	524,237
Global-e Online Ltd. (Israel)* <sup>(a)</sup>	28,981	775,531
HashiCorp, Inc. Class A*	17,668	568,733
Jamf Holding Corp.*	31,833	705,419
Procure Technologies, Inc.*	10,725	530,673
Qualtrics International, Inc. Class A*	31,244	318,064
SentinelOne, Inc. Class A*	14,265	364,613
Sprout Social, Inc. Class A*	11,128	675,247
Tenable Holdings, Inc.*	9,991	<u>347,687</u>
<i>Total</i>		<u>8,868,605</u>

<b>Investments</b>	<b>Shares</b>	<b>Fair V</b>
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# Schedule of Investments

DEVELOPING GROWTH PORTFOLIO September 30, 2022

The following is a summary of the inputs used as of September 30, 2022 in valuing the Fund's investments carried at fair value<sup>(1)</sup>:

Investment Type <sup>(2)</sup>	Level 1	Level 2	Level 3	Total
<b>Long-Term Investments</b>				
Common Stocks	\$70,024,079	\$ -	\$ -	\$70,024,079
<b>Short-Term Investments</b>				
Repurchase Agreements	-	2,573,290	-	2,573,290
Money Market Funds	1,320,285	-	-	1,320,285
Time Deposits	-	146,698	-	146,698
<b>Total</b>	<b>\$71,344,364</b>	<b>\$2,719,988</b>	<b>\$ -</b>	<b>\$74,064,352</b>

<sup>(1)</sup> Refer to Note 2(b) for a description of fair value measurements and the three-tier hierarchy of inputs.

<sup>(2)</sup> See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography. When applicable each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the period in relation to the Fund's net assets.

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DIVIDEND GROWTH PORTFOLIO September 30, 2022

<b>Investments</b>	<b>Shares</b>	<b>Fair Value</b>
<b>Equity Real Estate Investment Trusts (continued)</b>		
Prologis, Inc.	1,49	\$ 1,70,889
<i>Total</i>		<u>4,741,79</u>
<b>Food &amp; Staples Retailing 4.52%</b>		
Costco Wholesale Corp.	7,40	,504,44
Walmart, Inc.	,780	<u>,954,5</u>
<i>Total</i>		<u>,458,810</u>
<b>Health Care Equipment &amp; Supplies 1.86%</b>		
Medtronic Inc.	7,400	<u>,51,4</u>
<b>Health Care Providers &amp; Services</b>		

# Sche e e e e c e

DIVIDEND GROWTH PORTFOLIO September 30, 2022

<b>Investments</b>	<b>Shares</b>	<b>Fair Value</b>
<b>Machinery 2.11%</b>		
vo er Corp.	7, 00	\$ 851,0 4
ar er- anni in Corp.	8,898	<u>,15 ,074</u>
<i>Total</i>		<u>,007,108</u>
<b>Metals &amp; Mining 0.85%</b>		
Reliance eel r , luminum Co.	7,000	<u>1, 0,870</u>
<b>Multi-Utilities 0.92%</b>		
C _ Energy Corp.	,500	<u>1, 10,400</u>
<b>Oil, Gas &amp; Consumable Fuels 3.03%</b>	<b>mB</b>	<b>Gr (37)</b>

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# Schaeffler Group AG

DIVIDEND GROWTH PORTFOLIO September 30, 2022

Investments	Shares	Fair Value
<b>Specialty Retail 3.92%</b>		
Home Depot, Inc.	5,00	\$ 1,404,48
Loews Cos., Inc.	1,15	,047,17
Target Cos., Inc.	17,500	1,087,100
<i>Total</i>		<u>5,59,799</u>
<b>Technology Hardware, Storage &amp; Peripherals 4.29%</b>		
Apple, Inc.	44,41	<u>,17,9</u>
<b>Textiles, Apparel &amp; Luxury Goods 1.01%</b>		
Neiman Marcus Group, Inc. Class	17,400	1,44,88
<i>Total Common Stocks</i> at cost \$14,41,74		<u>140,88,575</u>
	<b>Principal Amount</b>	
<b>SHORT-TERM INVESTMENTS 1.69%</b>		
<b>Repurchase Agreements 1.69%</b>		
Repurchase Agreement with Clearing Corp. collateral		
1. Treasury Note at .75%		
Face value \$15,000,000		
Proceeds \$14,404,849		
at cost \$14,404,588	\$ 14,404,588	<u>,404,588</u>
<i>Total Investments in Securities</i> 100.36% at cost \$144,817,5		<u>144,817,5</u>
<i>Other Assets and Liabilities - Net</i> (0.36)%		<u>14,451,45</u>
<i>Net Assets</i> 100.00%		<u>\$14,775,918</u>

<sup>a</sup> Foreign security transactions in U.S. dollars.  
<sup>b</sup> Other assets and liabilities - Net include net unrealized



**LONG-TERM INVESTMENTS 98.05%**

**COMMON STOCKS 98.05%**

**Aerospace & Defense 3.74%**

Lockheed Martin Corp.	6,360	\$ 2,456,804
Raytheon Technologies Corp.	39,830	<u>3,260,484</u>
<i>Total</i>		<u>5,717,288</u>

**Automobiles 1.39%**

General Motors Co.	65,930	<u>2,115,694</u>
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**Banks 5.51%**

East West Bancorp, Inc.	34,460	2,313,644
JPMorgan Chase & Co.	28,800	3,009,600
Wells Fargo & Co.	76,650	<u>3,082,863</u>
<i>Total</i>		<u>8,406,107</u>

# Schedule of Investments

<u>Investments</u>	<u>Shares</u>	<u>Fair Value</u>
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**Household Products 2.83%**

Clorox Co. (The)	11,440	\$ 1,468,782
Procter & Gamble Co. (The)	15,230	1,922,787
Spectrum Brands Holdings, Inc.	23,970	<u>935,549</u>
<i>Total</i>		<u>4,327,118</u>

**Information Technology Services 3.72%**

Euronet Worldwide, Inc.*	19,970	1,512,927
Fiserv, Inc.*	27,790	2,600,310
PayPal Holdings, Inc.*	18,240	<u>1,569,917</u>
<i>Total</i>		<u>5,683,154</u>

**Insurance 7.30%**

Allstate Corp. (The)	28,090	3,498,048
American International Group, Inc.	30,660	1,455,737
Arch Capital Group Ltd.*	45,200	2,058,408
Arthur J Gallagher & Co.	16,270	2,785,749
Assurant, Inc.	9,302	<u>1,351,301</u>
<i>Total</i>		<u>11,149,243</u>

**Interactive Media & Services 2.28%**

Alphabet, Inc. Class A*	36,400	<u>3,481,660</u>
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**Life Sciences Tools & Services 1.59%**

Thermo Fisher Scientific, Inc.	4,800	<u>2,434,512</u>
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**Machinery 3.11%**

Crane Holdings Co.	26,480	2,318,059
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Palfr WQJ-XVaeHXHh-[dgbHXHhPnQJ-XVdZXHhZdnJ-XVdXVhaccvugHhZHUaeJ-XVageHXHhPrOznJ-XVbZdHXHhPa	78,660	7,866,000
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<u>Investments</u>	<u>Shares</u>	<u>Fair Value</u>
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# Sche e e e e

GROWTH AND INCOME PORTFOLIO September 30, 2022

Investments	Shares	Fair Value
<b>LONG-TERM INVESTMENTS 98.03%</b>		
<b>COMMON STOCKS 98.03%</b>		
<b>Aerospace &amp; Defense 4.30%</b>		
Lockheed Martin Corp.	20,800	\$ 8,034,832
Raytheon Technologies Corp.	139,340	11,406,372
<i>Total</i>		<u>19,441,204</u>
<b>Automobiles 1.55%</b>		
General Motors Co.	217,680	6,985,351
<b>Banks 5.75%</b>		
East West Bancorp, Inc.	102,110	6,855,665
JPMorgan Chase & Co.	95,890	10,020,505
Wells Fargo & Co.	226,840	9,123,505
<i>Total</i>		<u>25,999,675</u>
<b>Biotechnology 2.06%</b>		
AbbVie, Inc.	69,350	9,307,464
<b>Building Products 1.37%</b>		
Masco Corp.	132,050	6,165,415
<b>Capital Markets 6.43%</b>		
Ameriprise Financial, Inc.	35,890	9,042,485
Charles Schwab Corp. (The)	110,880	7,968,946
KKR & Co., Inc.	103,950	4,469,850
Morgan Stanley	96,030	7,587,330
<i>Total</i>		<u>29,068,611</u>
<b>Chemicals 1.92%</b>		
Dow, Inc.	72,400	3,180,532
Valvoline, Inc.	217,372	5,508,206
<i>Total</i>		<u>8,688,738</u>
<b>Communications Equipment 1.02%</b>		
Cisco Systems, Inc.	115,270	4,610,800
<b>Construction &amp; Engineering 2.51%</b>		
EMCOR Group, Inc.	61,940	7,152,831
Jacobs Solutions, Inc.	38,460	4,172,526
<i>Total</i>		<u>11,325,357</u>



**Consumer Finance 1.42%**

American Express Co. 47,660 \$ 6,429,811

**Containers & Packaging 1.10%**

Avery Dennison Corp. 30,530 4,967,231

**Electric: Utilities 2.74%**

NextEra Energy, Inc. 88,210 6,916,546

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# Sche e e e e c e

GROWTH AND INCOME PORTFOLIO *September 30, 2022*

<b>Investments</b>	<b>Shares</b>	<b>Fair Value</b>
<b>Insurance 7.26%</b>		
Allstate Corp. (The)	83,340	\$ 10,378,330
American International Group, Inc.	90,530	4,298,365
Arch Capital Group Ltd.*	133,770	6,091,886
Arthur J Gallagher & Co.	46,750	8,004,535
Assurant, Inc.	27,812	4,040,249
<i>Total</i>		<u>32,813,365</u>
<b>Interactive Media &amp; Services 2.25%</b>		
Alphabet, Inc. Class A*	106,350	<u>10,172,377</u>
<b>Life Sciences Tools &amp; Services 1.56%</b>		
Thermo Fisher Scientific, Inc.	13,857	<u>7,028,132</u>
<b>Machinery 1.75%</b>		
Parker-Hannifin Corp.	32,650	<u>7,911,422</u>
<b>Media 1.33%</b>		
Comcast Corp. Class A	204,190	<u>5,988,893</u>
<b>Metals &amp; Mining 1.27%</b>		
Alcoa Corp.	66,230	2,229,302
Reliance Steel & Aluminum Co.	20,220	<u>3,526,570</u>
<i>Total</i>		<u>5,755,872</u>
<b>Multi-Line Retail 1.64%</b>		
Target Corp.	49,980	<u>7,416,532</u>
<b>Oil, Gas &amp; Consumable Fuels 6.60%</b>		
Chesapeake Energy Corp.	112,810	10,627,830
Pioneer Natural Resources Co.	41,340	8,951,350
Shell plc ADR	205,670	<u>10,234,139</u>
<i>Total</i>		<u>29,813,319</u>
<b>Pharmaceuticals 5.76%</b>		
Eli Lilly & Co.	15,730	5,086,296
Organon & Co.	347,090	8,121,906
Pfizer, Inc.	293,290	<u>12,834,370</u>
<i>Total</i>		<u>26,042,572</u>
<b>Road &amp; Rail 1.53%</b>		
Norfolk Southern Corp.	32,900	<u>6,897,485</u>



# Schedule of Investments

GROWTH AND INCOME PORTFOLIO September 30, 2022

The following is a summary of the inputs used as of September 30, 2022 in valuing the Fund's investments carried at fair value<sup>(1)</sup>:

<b>Investment Type<sup>(2)</sup></b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Long-Term Investments</b>				
Common Stocks	\$442,895,795	\$ -	\$ -	\$442,895,795
<b>Short-Term Investments</b>				
Repurchase Agreements	-	13,143,514	-	13,143,514
<b>Total</b>	<b>\$442,895,795</b>	<b>\$13,143,514</b>	<b>\$ -</b>	<b>\$456,039,309</b>

<sup>(1)</sup> Refer to Note 2(b) for a description of fair value measurements and the three-tier hierarchy of inputs.

<sup>(2)</sup> See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography. When applicable each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the period in relation to the Fund's net assets.



# Sche e e e e c e

GROWTH OPPORTUNITIES PORTFOLIO *September 30, 2022*

<b>Investments</b>	<b>Shares</b>	<b>Fair Value</b>
<b>Construction &amp; Engineering 1.50%</b>		
Quanta Services, Inc.	6,203	\$ 790,200
<b>Electrical Equipment 1.22%</b>		
AMETEK, Inc.	5,690	645,303
<b>Electronic Equipment, Instruments &amp; Components 1.50%</b>		
CDW Corp./DE	2,885	450,291
Trimble, Inc.*	6,244	338,862
<i>Total</i>		789,153
<b>Entertainment 2.56%</b>		
Liberty Media Corp.-Liberty Formula One Class C*	10,310	603,135
Liberty Media Corp.-Liberty Formula One Class A*	297	15,599
Live Nation Entertainment, Inc.*	9,602	730,136
<i>Total</i>		1,348,870
<b>Equity Real Estate Investment Trusts 1.18%</b>		
SBA Communications Corp.	2,189	623,099
<b>Health Care Equipment &amp; Supplies 7.72%</b>		
Axonics, Inc.*	8,129	572,607
DexCom, Inc.*	5,217	420,177
Insulet Corp.*	3,703	849,468
iRhythm Technologies, Inc.*	5,460	684,029
Lantheus Holdings, Inc.*	16,766	1,179,153
Shockwave Medical, Inc.*	1,331	370,111
<i>Total</i>		4,075,545
<b>Health Care Providers &amp; Services 3.92%</b>		
Centene Corp.*	9,352	727,679
HealthEquity, Inc.*	7,745	520,232
Molina Healthcare, Inc.*	2,487	820,312

**Information Technology Services 3.48%**

Cloudflare, Inc. Class A*	8,940	\$	494,471
EPAM Systems, Inc.*	1,757		636,368
Toast, Inc. Class A*	22,401		374,545
WEX, Inc.*	2,624		333,091
<b>6.13%</b>	<b>35,722</b>		<b>1,838,475</b>

**Internet & Direct Marketing Retail 4.12%**

Coufang, Inc. (South Korea)			41,152
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# Sch e e e e c e

GROWTH OPPORTUNITIES PORTFOLIO *September 30, 2022*

Fair

## Investments

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**Princi**

**SHORT-TERM INVESTMENTS 2.85%**

**Repurchase Agreements 2.85%**

Repurchase Agreement dated 9/30/2022, 1.30% due 10/3/2022 with Fixed Income Clearing Corp. collateralized by \$1,690,300 of U.S. Treasury Note at 2.375% due 3/31/2029; value: \$1,534,409; proceeds: \$1,504,485 (cost \$1,504,322)

\$1,504,322	\$ 1,504,322
	<u>52,803,953</u>
	<u>(29,561)</u>
	<u>\$ 52,774,392</u>

*Total Investments in Securities 100.06%* (cost \$54,253,703)

*Other Assets and Liabilities – Net (0.06)%*

*Net Assets 100.00%*

ADR American Depositary Receipt.

\* Non-income producing security.

<sup>(a)</sup> Foreign security traded in U.S. dollars.

# Schedule of Investments

GROWTH OPPORTUNITIES PORTFOLIO *September 30, 2022*

The following is a summary of the inputs used as of September 30, 2022 in valuing the Fund's investments carried at fair value<sup>(1)</sup>:

<b>Investment Type<sup>(2)</sup></b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Long-Term Investments</b>				
Common Stocks	\$51,299,631	\$ -	\$ -	\$51,299,631
<b>Short-Term Investments</b>				
Repurchase Agreements	-	1,504,322	-	1,504,322
<b>Total</b>	<b>\$51,299,631</b>	<b>\$1,504,322</b>	<b>\$ -</b>	<b>\$52,803,953</b>

<sup>(1)</sup> Refer to Note 2(b) for a description of fair value measurements and the three-tier hierarchy of inputs.

<sup>(2)</sup> See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography. When applicable each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the period in relation to the Fund's net assets.



# Schedule of Investments

<u>Investments</u>	<u>Shares</u>	<u>Fair Value</u>
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<b>Household Products 0.80%</b>		
Spectrum Brands Holdings, Inc.	43,640	\$ 1,703,269
<b>Information Technology Services 3.14%</b>		
Euronet Worldwide, Inc.*	34,390	2,605,387
Global Payments, Inc.	37,340	4,034,587
<i>Total</i>		<u>6,639,974</u>
<b>Insurance 9.11%</b>		
Allstate Corp. (The)	43,320	5,394,640
American Financial Group, Inc./OH	29,450	3,620,288
Arch Capital Group Ltd.*	80,500	3,665,970
Arthur J Gallagher & Co.	23,270	3,984,289
Assurant, Inc.	18,165	2,638,830
<i>Total</i>		<u>19,304,017</u>
<b>Machinery 6.96%</b>		
Crane Holdings Co.	44,367	3,883,887
Otis Worldwide Corp.	49,410	3,152,358
Parker-Hannifin Corp.	18,650	4,519,081
Westinghouse Air Brake Technologies Corp.	39,110	3,181,599
<i>Total</i>		<u>14,736,925</u>
<b>Media 1.41%</b>		
Nexstar Media Group, Inc. Class A	17,830	2,974,936
<b>Metals &amp; Mining 1.64%</b>		
Alcoa Corp.	31,650	1,065,339
Reliance Steel & Aluminum Co.	13,820	2,410,346
<i>Total</i>		<u>3,475,685</u>
<b>Multi-Utilities 1.81%</b>		
CMS Energy Corp.	65,660	3,824,038
<b>Oil, Gas &amp; Consumable Fuels 4.37%</b>		
Chesapeake Energy Corp.	50,180	4,727,458
Devon Energy Corp.	75,150	4,518,769
<i>Total</i>		<u>9,246,227</u>
<b>Pharmaceuticals 2.12%</b>		
Organon & Co.	192,150	4,496,310
<b>Semiconductors &amp; Semiconductor Equipment 1.12%</b>		

**Specialty Retail 1.61%**

AutoZone, Inc.\* 1,590 \$ 3,405,669

**Technology Hardware, Storage & Peripherals 1.90%**

NetApp, Inc. 65,150 4,029,528

**Textiles, Apparel & Luxury Goods 2.03%**

Deckers Outdoor Corp.\* 7,352 2,298,309

Tapestry, Inc. 70,520 2,004,883

*Total* 4,303,192

**Trading Companies & Distributors 1.60%**

AerCap Holdings NV (Ireland)\*<sup>(a)</sup> 80,080 3,389,786

*Total Common Stocks* (cost \$207,670,311) 201,716,738

**Principal**

# Schedule of Investments

MID CAP STOCK PORTFOLIO September 30, 2022

The following is a summary of the inputs used as of September 30, 2022 in valuing the Fund's investments carried at fair value<sup>(1)</sup>:

Investment Type <sup>(2)</sup>	Level 1	Level 2	Level 3	Total
<b>Long-Term Investments</b>				
Common Stocks				
Beverages	\$ -	\$ 2,633,409	\$ -	\$ 2,633,409
Remaining Industries	199,083,329	-	-	199,083,329
<b>Short-Term Investments</b>				
Repurchase Agreements	-	9,655,387	-	9,655,387
<b>Total</b>	<b>\$199,083,329</b>	<b>\$12,288,796</b>	<b>\$ -</b>	<b>\$211,372,125</b>

<sup>(1)</sup> Refer to Note 2(b) for a description of fair value measurements and the three-tier hierarchy of inputs.

<sup>(2)</sup> See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography. The table above is presented by Investment Type. Industries are presented within an Investment Type should such Investment Type include securities classified as two or more levels within the three-tier fair value hierarchy. When applicable each Level 3 security is identified on the Schedule of Investments along with the valuation technique utilized.

A reconciliation of Level 3 investments is presented when the Fund has a material amount of Level 3 investments at the beginning or end of the period in relation to the Fund's net assets.





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SH September 30, 2022

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# Schedule of Investments

September 30, 2022

Investment	Interest Rate	Term	Principal	Value
Radco 201 -2A AR <sup>1</sup>	3.592% (3 Mo. ⬇️OR+ 1.0% ⬇️)	10/15/2031	\$ 250,000	\$ 245,150
Radco 2020-7A A1 <sup>1</sup>	3.94% (3 Mo. ⬇️OR+ 1.20% ⬇️)	4/17/2033	250,000	243,343
Radco 2017-1A A2R <sup>1</sup>	4.433% (3 Mo. ⬇️OR+ 1.65% ⬇️)	10/23/2030	340,000	320,561
CF Capital Trust 2019-2A A2 <sup>1</sup>	2.47%	4/20/2026	1,3473	1,011
CF Capital Trust 2021-1A A3 <sup>1</sup>	0.3%	1/21/202	500,000	476,592
CF Capital Trust 2022-1A A3 <sup>1</sup>	2.92%	7/20/2029	220,000	206,379
TC Flatiron 201 -1A A R <sup>1</sup>	3.66% (3 Mo. ⬇️OR+ 1.06% ⬇️)	1/29/2032	250,000	244,499
TC 2022 1A A1 <sup>1</sup>	2.07% (3 Mo. ⬇️OR+ 1.34% ⬇️)	4/22/2033	350,000	342,599
TC 2019-14A A1R <sup>1</sup>	3.79% (3 Mo. ⬇️OR+ 1.0% ⬇️)	10/20/2032	260,000	253,062
Upstart Securitization Trust 2021-2 A <sup>1</sup>	0.91%	6/20/2031	43,247	42,220
Upstart Securitization Trust 2021-5 A <sup>1</sup>	1.31%	11/20/2031	13,120	133,559
Merion Owner Trust 2020-A	0.47%	2/20/2025	119,672	117,45
Merion Owner Trust 2020-C A	0.41%	4/21/2025	205,000	200,70
<b>Total</b>				<u>17,554,024</u>
<b>Octane Receivables Trust</b>				
Octane Receivables Trust 2021-1A A <sup>1</sup>	0.93%	3/22/2027	42,6	41,42
Octane Receivables Trust 2022-1A A2 <sup>1</sup>	4.1%	3/20/202	1,167	17,557
<b>Total</b>				<u>219,95</u>
<b>Centurion</b>				
Centurion Private Education REIT 2020-FA A <sup>1</sup>	1.22%	7/15/2069	,040	79,405
Centurion Private Education REIT 2021-CA A <sup>1</sup>	1.06%	10/15/2069	219,360	1,396
Centurion Private Education REIT 2022-A A <sup>1</sup>	2.23%	7/15/2070	202,100	179,114
Centurion Student Loan Trust 2021-A A-T1 <sup>1</sup>	1.36%	4/20/2062	6,037	75,60
Centurion Student Loan Trust 200 -1 A4A	4.93% (3 Mo. ⬇️OR+ 1.60% ⬇️)	12/15/2032	30,36	30,902
Toward Joint Asset Trust 201 -1 A <sup>1</sup>	3.64% (1 Mo. ⬇️OR+ .60% ⬇️)	1/25/2046	27,55	27,69
<b>Total</b>				<u>5,1366</u>
<b>Total Asset-Back</b>				<u>9</u>

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# Schedule of Investments

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September 30, 2022

Investment	Interest Rate	Maturity Date	Principal Amount	Carrying Amount
Bank of America Corp.	3.64% (3 Mo. $\text{SOFR} + .94\%$ )	7/23/2024	\$ 246,000	\$ 242,734
Bank of America Corp.	3.95%	4/21/2025	157,000	151,524
Bank of America Corp.	4.00%	1/22/2025	24,000	240,252
Bank of America Corp.	4.20%	1/26/2024	104,000	102,305
Bank of America Corp.	4.94% ( $\text{SOFR} + 2.04\%$ )	7/22/202	16,000	161,594
Bank of Ireland Group plc (Ireland)	2.029% (1 r. Treasury CMT+ 1.10%)	9/30/2027	200,000	165,679
Bank of Ireland Group plc (Ireland)	6.253% (1 r. Treasury CMT+ 2.65%)	9/16/2026	200,000	195,051
Bank of Montreal (Canada)	3.70%	6/7/2025	135,000	129,067
Bank of Montreal (Canada)	4.25%	9/14/2024	175,000	172,313
Bank of New York Mellon Corp. (Tennessee)	4.414% ( $\text{SOFR} + 1.35\%$ )	7/24/2026	105,000	102,671
BankUnited, Inc.	4.75%	11/17/2025	364,000	354,960
Barclays plc (United Kingdom)	3.932% (3 Mo. $\text{SOFR} + 1.61\%$ )	5/7/2025	307,000	295,469
Barclays plc (United Kingdom)	4.33% (3 Mo. $\text{SOFR} + 1.36\%$ )	5/16/2024	200,000	197,763
BNP Paribas SA (France)	2.219% ( $\text{SOFR} + 2.07\%$ )	6/9/2026	229,000	206,006
BNP Paribas SA (France)	4.50%	3/15/2025	200,000	190,106
BNP Paribas SA (France)	4.75%	4/1/2026	200,000	199,202
Canadian Imperial Bank of Commerce (Canada)	3.945%	1/4/2025	169,000	163,325
Citi Group, Inc.	1.67% ( $\text{SOFR} + 1.67\%$ )	5/15/2024	95,000	92,909
Citi Group, Inc.	3.106% ( $\text{SOFR} + 2.4\%$ )	4/1/2026	743,000	696,922
Citi Group, Inc.	3.352% (3 Mo. $\text{SOFR} + .90\%$ )	4/24/2025	1,500	17,527
Citi Group, Inc.	3.75%	3/26/2025	59,000	56,709
Citi Group, Inc.	4.044% (3 Mo. $\text{SOFR} + 1.02\%$ )	6/1/2024	106,000	105,193
Citi Group, Inc.	4.14% ( $\text{SOFR} + 1.37\%$ )	5/24/2025	302,000	295,420
Citi Group, Inc.	4.40%	6/10/2025	403,000	392,162
Citi Insurance Co. (USA)	4.575% ( $\text{SOFR} + 2.00\%$ )	1/9/202	250,000	23,362
Credit Agricole SA (France)	4.375%	3/17/2025	435,000	41,167
Credit Suisse Group AG (Switzerland)	2.193% ( $\text{SOFR} + 2.04\%$ )	6/5/2026	250,000	217,507
Danske Bank A/S (Denmark)	0.976% (1 r. Treasury CMT+ .55%)	9/10/2025	200,000	1,1235
Danske Bank A/S (Denmark)	1.171% (1 r. Treasury CMT+ 1.03%)	12/1/2023	400,000	396,340



# Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Amount	Percentage
Lloyds Banking Group plc (United Kingdom)	4.5%	12/10/2025	\$ 200,000	1.92%

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# Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Amount	Value
<b>Interest-bearing Investments</b>				
Well International C/ MC Corp.	4.90%	10/1/2026	\$ 146,000	\$ 140,43
Well International C/ MC Corp.	5.45%	6/15/2023	139,000	139,392
Well International C/ MC Corp.	5.5%	7/15/2025	23,000	23,199
Well International C/ MC Corp.	6.02%	6/15/2026	49,000	500,509
<i>Total</i>				<u>803,943</u>
<b>Trust Investments</b>				
AR Auction Services, Inc.	5.125%	6/1/2025	41,000	<u>39,624</u>

## Investments in Equity Securities

AerCap Ireland Capital DAC/AerCap

Global Aviation Trust (Ireland)

# Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Principal Amount	Value
OneMain Finance Corp.	6.125%	3/15/2024	\$ 139,000	\$ 134,103
OneMain Finance Corp.	.25%	10/1/2023	50,000	50,629
Aerospace oldin s td.(reland)	4.50%	3/15/2023	145,000	144,174
Aerospace oldin s td.(reland)	5.50%	2/15/2024	22 ,000	223,357
<b>Total</b>				<b>4,044,044</b>
<b>Term Investments</b>				
A Corp.(T e)	3.30%	7/15/2025	433,000	399, 19
Ale ander Fundin Trust <sup>1</sup>	1. 41%	11/15/2023	217,000	203,17
American Electric Power Co., nc.	2.031%	3/15/2024	1 4,000	176,220
Australian Finance Pty td.(Australia)	3. 5%	5/1/2023	225,000	223,345
Calpine Corp. <sup>1</sup>	5.25%	6/1/2026	120,000	113,272
Cleco Corporate oldin s C	3.743%	5/1/2026	264,000	246,207
Comision Federal de Electricidad(Mexico)	4. 75%	1/15/2024	200,000	195,353
Energy Co.	4.22%	11/1/2024	106,000	104,05
Energy Corp.	4.30%	3/15/202	77,000	72,5 2
Energy Resource Corp.	4.20%	6/27/2024	49,000	4 ,35
Fells Joint Fundin Trust <sup>1</sup>	3.046%	1/31/2027	255,000	227,519
First Energy Transmission C <sup>1</sup>	4.35%	1/15/2025	150,000	144,776
First Energy Central Power, i t Co. <sup>1</sup>	4.70%	4/1/2024	146,000	143, 00
First Energy Capital oldin s, nc.	3.254%(3 Mo. OR+ .27%#)	2/22/2023	199,000	19 ,440
First Energy Capital oldin s, nc.	3.97%(3 OFR nde + 1.02%#)	3/21/2024	410,000	406,972
First Energy Capital oldin s, nc.	4.20%	6/20/2024	71,000	70,153
First Energy Capital oldin s, nc.	4.45%	6/20/2025	107,000	105,257
First Energy, nc. <sup>1</sup>	3.75%	6/15/2024	235,000	226,045
First Energy Corp.	0.703%	5/26/2023	17,000	16,556

# Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Principal Amount	Carrying Amount
Fluor Corp.	3.50%	12/15/2024	\$ 36,000	\$ 34,340
<b>Interest-bearing investments</b>				
Caesars Entertainment, Inc. <sup>1</sup>	6.25%	7/1/2025	150,000	144,130
Caesars Entertainment, Inc. <sup>1</sup>	7.125%	7/1/2027	126,000	120,634
Live Nation Entertainment, Inc. <sup>1</sup>	4.75%	11/1/2024	53,000	51,325
Peninsula Pacific Entertainment Company				
Peninsula Pacific Entertainment Finance, Inc. <sup>1</sup>	7.50%	11/15/2027	41,000	44,152
SeaWorld Parks Entertainment, Inc. <sup>1</sup>	7.75%	5/1/2025	154,000	157,421
American Media Holdings, Inc. <sup>1</sup>	3.42 %	3/15/2024	50,000	48,337
American Media Holdings, Inc. <sup>1</sup>	3.7 %	3/15/2025	2,000	77,497
<b>Total</b>				<b>644,179</b>
US Foods, Inc. <sup>1</sup>	6.25%	4/15/2025	0,000	7,715
<b>Total</b>				<b>7,715</b>

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# Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Principal	Carrying Amount
<b>Fixed Income Investments</b>				
Industrial (United in 2017)	4.50%	1/15/2023	\$ 1,000	\$ 7,515
Granite Global Holdings Corp.	11.00%	10/1/2027	105,000	99,177
Bestin House Airframe Technologies Corp.	4.40%	3/15/2024	69,000	67,747
<b>Total</b>				<b>254,439</b>
<b>Equity Investments</b>				
Factset Research Systems, Inc.	2.90%	3/1/2027	61,000	55,266
Division Communications, Inc.	5.125%	2/15/2025	144,000	136,929
<b>Total</b>				<b>192,215</b>
<b>Convertible Bonds</b>				
Alcoa (Netherlands) Holding (Netherlands)	5.50%	12/15/2027	200,000	16,951
Alcoa (Netherlands) Holding (Netherlands)	6.125%	5/15/202	200,000	19,436
Amlogic American Capital (United in 2017)	3.625%	9/11/2024	200,000	193,579
Arconic Corp.	6.00%	5/15/2025	44,000	42,463
Freeport Indonesia (Indonesia)	4.763%	4/14/2027	200,000	11,05
Freeport-McMoRan, Inc.	3.75%	3/15/2023	15,000	14,92
Freeport-McMoRan, Inc.	4.55%	11/14/2024	236,000	232,6
Lencore Finance Canada Ltd. (Canada)	4.25%	10/25/2022	142,000	142,100
Lencore Fundin C1	1.625%	4/27/2026	54,000	46,752
Lencore Fundin C1	4.00%	3/27/2027	63,000	5,774
Lencore Fundin C1	4.125%	5/30/2023	211,000	209,953
Lencore Fundin C1	4.125%	3/12/2024	140,000	137,677
Lencore Fundin C1	4.625%	4/29/2024	2,000	27,747
Inross Gold Corp. (Canada)	5.95%	3/15/2024	129,000	129,996
<b>Total</b>				<b>1,794,102</b>
<b>Preferred Stock</b>				
Global C/ates Corp.	6.25%	1/15/2026	40,000	36,4
Waterman Corp.	3.65%	6/15/2024	7,000	76,346
<b>Total</b>				<b>113,194</b>
<b>Other Investments</b>				
Aer (Norway)	2.00%	7/15/2026	200,000	172,750
Condner Corp.	6.375%	6/1/2026	94,000	9,759
Resources Corp.	7.25%	3/14/2027	11,000	10,723
Continental Resources, Inc.	2.26%	11/15/2026	12,000	109,344
Continental Resources, Inc.	3.00%	6/1/2024	241,000	234,226
Continental Resources, Inc.	4.375%	1/15/202	197,000	177,213
Continental Resources, Inc.	4.50%	4/15/2023	245,000	24,000

# Schedule of Accounts Receivable

September 30, 2022

Interest	Interest	Term	Principal	Balance
CrownRock / CrownRock Finance, nc. 1	5.625%	10/15/2025	\$ 237,000	\$ 227,266
Devon Energy Corp.	5.25%	9/15/2024	63,000	63,033
Devon Energy Corp.	5.25%	10/15/2027	225,000	225,000

# Schedule of Investments

September 30, 2022

Instruments	Interest Rate	Maturity Date	Carrying Amount	Cost
Senior Secured				
Energy Transfer	4.25%	3/15/2023	\$ 225,000	\$ 224,45
Energy Transfer	5.75%	1/15/2024	154,000	154,404
Industrial Mortgage, Inc.	3.792% (3 Mo. LIBOR + 1.2%)	1/15/2023	110,000	110,105
Oil Assets Trust Issuance Ltd. (Canada)	7.75%	4/1/2023	110,000	111,771
Oil Assets Trust, Inc.	7.50%	9/1/2023	116,000	117,539
Abine Acquisition Corporation C	5.625%	4/15/2023	602,000	602,414
Abine Acquisition Corporation C	5.75%	5/15/2024	150,000	150,629
Tar sands Resources Partners / Tar sands Resources Partners Finance Corp.	6.50%	7/15/2027	173,000	171,379
Teleson Energy Trust Issuance	2.0%	10/15/2022	14,000	13,992
Western Midstream Operations	3.555% (3 Mo. LIBOR + 1.0%)			

# Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Amount	Value
<b>Government Bonds</b>				
United States Treasury Note	3.766% (3 Mo. T-bill)	3/1/2024	\$ 200,000	\$ 197,04
<b>Corporate Bonds</b>				
Microchip Technology, Inc.	0.972%	2/15/2024	137,000	129,176
Microchip Technology, Inc.	2.67%	9/1/2023	229,000	223,266
Microchip Technology, Inc.	4.25%	9/1/2025	99,000	95,715
Microchip Technology, Inc.	4.333%	6/1/2023	125,000	124,440
Corvo, Inc.	1.75%	12/15/2024	5,000	53,642
<b>Total</b>				<b>626,239</b>
<b>Equity Investments</b>				
Fidelity International Divers. Services, Inc.	4.50%	7/15/2025	53,000	51,903
Oracle Corp.	2.30%	3/25/202	12,000	107,112
Oracle Corp.	2.50%	4/1/2025	120,000	111,923
Oracle Corp.	2.65%	7/15/2026	30,000	27,02
Take-Two Interactive Software, Inc.	3.30%	3/2/2024	72,000	70,215
Take-Two Interactive Software, Inc.	3.55%	4/14/2025	49,000	47,069
<b>Total</b>				<b>415,250</b>
<b>International Bonds</b>				
Altice France SA (France)	.125%	2/1/2027	225,000	201,599
T-Mobile USA, Inc.	2.25%	2/15/2026	126,000	112,919
<b>Total</b>				<b>314,51</b>
<b>Other Investments</b>				
Mattel, Inc.	3.15%	3/15/2023	200,000	197,131
<b>Real Estate</b>				
Fortress Transportation and Infrastructure Investors C1	6.50%	10/1/2025	9,000	3,743
<b>Total Corporate Bonds</b> (cost \$5,97,212)				<b>55,751,620</b>
<b>Other Investments</b>				
American Airlines, Inc. 2017 Senior Loan	4.1% (1 Mo. T-bill)	12/15/2023	1,137	17,956
American Airlines, Inc. 2021 Senior Loan (Cayman Islands)	7.46% (3 Mo. T-bill)	4/20/202	45,077	43,792
<b>Total</b>				<b>61,74</b>

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# Schedule of Investments

September 30, 2022

Investment	Interest Rate	Term	Principal	Value
Federal National Mortgage Corp.	2.142% (12 Mo. ARM+ 1.9%)	12/1/2040	\$ 2,41	\$ 2,439
Federal National Mortgage Corp.	2.24% (12 Mo. ARM+ 1.4%)	6/1/2042	1, 12	1, 35
Federal National Mortgage Corp.	3.05% (12 Mo. ARM+ 1.0%)	6/1/2041	4,277	4,375
Federal National Mortgage Assoc.	2.232% (12 Mo. ARM+ 1.1%)	4/1/2040	5,956	6,056
Federal National Mortgage Assoc.	2.40% (12 Mo. ARM+ 1.1%)	12/1/2040	729	744
Federal National Mortgage Assoc.	2.55% (12 Mo. ARM+ 1.1%)	12/1/2040	343	350
Federal National Mortgage Assoc.	2.612% (12 Mo. ARM+ 1.7%)	10/1/2036	10,240	10,455
Federal National Mortgage Assoc.	2.73% (12 Mo. ARM+ 1.60%)	12/1/2045	6,970	7,175
Federal National Mortgage Assoc.	2.35% (12 Mo. ARM+ 1.79%)	3/1/2042	2,2 1	2,327
Federal National Mortgage Assoc.	2.916% (12 Mo. ARM+ 1.60%)	12/1/2045	1,926	1,9 0
Federal National Mortgage Assoc.	3.174% (12 Mo. ARM+ 1.60%)	10/1/2045	1,332	1,373
Federal National Mortgage Assoc.	3.33% (12 Mo. ARM+ 1.1%)	1/1/2042	11,102	11,371
Federal National Mortgage Assoc.	3.447% (12 Mo. ARM+ 1.0%)	10/1/2040	176	1 0
Federal National Mortgage Assoc.	3.39% (12 Mo. ARM+ 1.72%)	6/1/2042	2,3	2,43
<i>Total Government Sponsored Enterprises</i>				

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September 30, 2022

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Attru7 otel ortolio Trust 201 -ATRM A <sup>1</sup>	4.24 % (1 Mo. OR+ 1.43% #	6/15/2035	\$ 100,000	\$ 96,040
Attru7 otel ortolio Trust 201 -ATRM C <sup>1</sup>	4.46 % (1 Mo. OR+ 1.65% #	6/15/2035	100,000	94,944
ayview MFR Opportunity Master Fund Trust 2021- 4 A11 <sup>1</sup>	3.131% (1 Mo. OFR+ 0. 5% #	10/25/2051	379,7 6	354,02
CM Mort a e Trust 201 -TA A <sup>1</sup>	3.54% (1 Mo. OR+ .72% #	3/15/2037	200,000	1 ,5 1
Trust 2012-TFT A <sup>1</sup>	2. 92% #	6/5/2030	79,6 9	76,7 1
Trust 2012-TFT A <sup>1</sup>	3.67 % (1 Mo. OR+ .72% #	6/5/2030	100,000	9,361
Trust 2012-TFT C <sup>1</sup>	3.67 % (1 Mo. OR+ .72% #	6/5/2030	100,000	5,477
enc 7 ac 2019-12 Mort a e Trust TCA <sup>1</sup>	3.555% (1 Mo. OR+ .72% #	/15/2052	203,000	1 ,99
enc 7 ac 2019-12 Mort a e Trust TCA <sup>1</sup>	3.555% (1 Mo. OR+ .72% #	/15/2052	225,000	205,119
F 2019- O F <sup>1</sup>	5.35 % (1 Mo. OR+ 2.54% #	10/15/2034	250,000	236, 2
Co 7 ercial Mort a e Trust 2019- A <sup>1</sup>	3.73 % (1 Mo. OR+ .92% #	10/15/2036	151,0 6	14 ,926
Co 7 ercial Mort a e Trust 2019- C <sup>1</sup>	4.06 % (1 Mo. OR+ 1.25% #	10/15/2036	5,000	2,544
Co 7 ercial Mort a e Trust 2019- D <sup>1</sup>	4.26 % (1 Mo. OR+ 1.45% #	10/15/2036	501,500	4 5, 17
Co 7 ercial Mort a e Trust 2021-AC TA <sup>1</sup>	3.66 % (1 Mo. OR+ . 5% #	11/15/203	240,000	230,794
Co 7 ercial Mort a e Trust 2021-AC T <sup>1</sup>	4.66 % (1 Mo. OR+ 1. 5% #	11/15/203	100,000	94,521
Co 7 ercial Mort a e Trust 2021- A <sup>1</sup>	3.507% (1 Mo. OR+ .69% #	10/15/203	532,073	510,9 7
Trust 2021-AR A <sup>1</sup>	5.063% (1 Mo. OR+ 2.24% #	10/15/2036	390,000	360,05
Trust 2021-R A <sup>1</sup>	4.06 % (1 Mo. OR+ 1.25% #	11/15/2036	430,000	410,215
Trust 2022- A6 A <sup>1</sup>	3. 45% (1 Mo. OFR+ 1.00% #	1/15/2039	610,000	5 7,7 0



# Schedule of Investments

SH

September 30, 2022

Investment	Interest Rate	Term	Principal	Value
Trust 2022-FA A <sup>1</sup>	5.296% (1 Mo. Term) SOFR+ 2.45% #	1/15/2039	\$ 4,000,000	\$ 479,491
Trust 2021-F MA <sup>1</sup>	3.46% (1 Mo. Term) SOFR+ .65% #	1/15/2036	2,000,000	264,563
Trust 2021-F MA <sup>1</sup>	3.71% (1 Mo. Term) SOFR+ .90% #	1/15/2036	290,000	270,760
Trust 2017-C MA <sup>1</sup>	3.66% (1 Mo. Term) SOFR+ .50% #	11/15/2034	43,000	41,504
CFR 7 Year Mort a e Trust 2016-C6 A	1.234% #	11/10/2049	17,113	6,049
CFR 7 Year Mort a e Trust 2016-C7 A	0.00% #	12/10/2054	175,100	3,996
CFR 7 Year Mort a e Trust 2017-TA A <sup>1</sup>	4.236% #	2/15/2033	134,000	132,509
Citi Group 7 Year Mort a e Trust 2015-C27 AA	2.944% #	2/10/204	4,240	4,14
Citi Group 7 Year Mort a e Trust 2015-C31 A	0.457% #	6/10/204	1,000	6,935
COMM 2014-055 Mort a e Trust A <sup>1</sup>	0.252% #	9/10/2047	2,000,000	4,772
7 Year Mort a e Pass-Trou Certificates 2012-CR3 A <sup>1</sup>	3.922% #	10/15/2045	200,000	16,50
7 Year Mort a e Pass-Trou Certificates 2012-TRT A2 <sup>1</sup>	3.40% #	10/5/2030	100,000	94,400
7 Year Mort a e Pass-Trou Certificates 2013-CR12 A3	3.765% #	10/10/2046	41,776	41,261
7 Year Mort a e Pass-Trou Certificates 2013-CR1 A5	3.20% #	7/15/2047	170,000	165,07
7 Year Mort a e Pass-Trou Certificates 2013-FF A1 <sup>1</sup>	1.73% #	4/12/2035	13,466	13,307
7 Year Mort a e Pass-Trou Certificates 2014-CR19 A4	3.532% #	1/10/2047	20,561	19,791
7 Year Mort a e Pass-Trou Certificates 2014-03 A4	3.19% #	6/10/2047	1,400,000	179,946
7 Year Mort a e Pass-Trou Certificates 2015-C1 A <sup>1</sup>	0.55% #	7/10/2050	65,656	561
7 Year Mort a e Pass-Trou Certificates 2016-C1 A	1.503% #	1/10/2049	46,675	1,706
Connecticut Avenue Securities Trust 2022-RO 1M1 <sup>1</sup>	4.55% (1 Mo. Term) SOFR+ 2.55% #	7/25/2042	290,495	29,26
Credit Suisse 7 Year Mort a e Securities Corp. 2017-M00 A <sup>1</sup>	Zero Coupon #	7/10/2034	2,539,400	1,495

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# Schedule of Investments

September 30, 2022

Inventories	Interest rate	Maturity date	Principal amount	Value
Freddie Mac TACR RM C Trust 2022-A4 M1A <sup>1</sup>	4.41% (1 Mo. OFR+ 2.20%)	5/25/2042	\$ 273,511	\$ 271,29
Freddie Mac TACR RM C Trust 2022-A3 M1A <sup>1</sup>	4.51% (1 Mo. OFR+ 2.30%)	1/25/2042	244,344	241,14
Great Lakes Trust 2019-OF C <sup>1</sup>	4.451% (1 Mo. OFR+ 1.63%)	12/15/2036	300,000	2,660
Mortgage Securities Corp. Trust 2017-45 A <sup>1</sup>	0.244%	2/10/2037	1,590,000	9,474
Mortgage Securities Corp. Trust 2022-C A <sup>1</sup>	5.04% (1 Mo. OFR+ 2.19%)	1/15/2039	470,000	467,056
Mortgage Securities Corp. 2012-TR A <sup>1</sup>	2.954%	11/5/2034	214,000	203,439
Mortgage Securities Corp. 2021-AR A <sup>1</sup>	4.06% (1 Mo. OFR+ 1.25%)	11/15/2036	630,000	611,977
Mortgage Securities Corp. Trust 2017-TR A	3.95%	3/21/2037	1,000,000	953,217



Interest rate,  $r_n$

# Schedule of Investments

September 30, 2022

Investment	Interest Rate	Maturity Date	Principal Amount	Current Value
Commercial Fund, Inc. Trust 2013-M A <sup>1</sup>	3.20%	3/11/2031	\$ 100,000	\$ 9,576
Ready Capital Mortgage Financing C 2021-F 6 A <sup>1</sup>	4.034% (1 Mo. LIBOR + .95% #)	7/25/2036	149,90	145,397

# Schedule e e e e c e

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# Schedule of Assets and Liabilities

September 30, 2022

Other Assets and Liabilities - net include net unrealized appreciation/depreciation on derivatives contracts and swaps as follows:

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SH September 30, 2022

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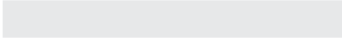






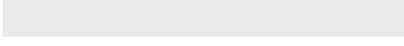
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+2 ?8. 66=' % 0./ 46+8. @>?=>=>+8. 6+>6>B 4>?>8= 9 3-97/ >B 4>?>8=> 4 -?<8>6?8./ </ B+7 3+>98 2/ =>=>?> 906 3+>98=98/+2 ?8. E 66. ' % 0./ 46>B 4>?>8= 47+3=9: 8 1/8/ 46C>2/ C +<+0<2/ 0661 90>2/ >B 4>?>8= 2/ =>=>?> 906 3+>98=98 /+2 ?8. E =>=>+8. 6+>6>B 4>?>8=7+C 47 +3 9: 8 0<+8 +. 338+6C +. /: 8. 31 ? : 98 >2/ 4 3 3>98



2/ ?8.=2+@/>+, 62/. +>-?>33=68. 31 +14/7/8>A32 33+85 0<>2/ 68. 31 90 >=>-?>33=>9; ?+66. , 65< 3/B 2+81/ 0<=>-?>33=9<-+2 -96>46/; ?+6>9 +>6+>2/ 7 +5> @6/ 90 >=>-?>33=6+8/. : 6= 3>4> 3 +: 6+, 6 +2 -96>463> 3@=>. 3 +8 +: 6>. 7 98/C 7 +5>0?8. 8 +>-9<+8-/ A32 >2/ ?8. E=>-?>33=68. 31 +14/7/8> >2/ 7 +5> @6/ 90 >=>-?>33=98 6+8 3 . />4 7 3. /+2 . +C +>2/ -6+ 90, ?>33=+8. +8C +. 338+6-96>464; ?3. >9 -9@<2/ @6/ 90=>-?>33=98 6+8 3 . /664. >9 >2/ ?8.=98 >2/ 8/B, ?>33=+. +C =A32 9>2/ </ B+ 8>98=90-4. 3 >2/ ?8.=7+C/B/ 38-/ +./ 6C 3 >2/ 4-9@<C 90 >2/ 3 >=>-?>33=9< 3->?<+ 6= =29?6 >2/ , 9<9A/ < 90 >2/ >=>-?>33=, 4+2 3= +14/7/8>A32 >2/ ?8.=9<>2/ , 9<9A/ <, /-97/ = 3-9668> +> +> / A/2 8 >2/ -96>463> 3=>98 38>9 -9@<2/ -9>904: ?<2+>31 >=>-?>33=98 6+8

2/ 3336-96>464-/3@. , C>2/ ?8.=3>4; ?3. >9 2+@ + @6/ /; ?+6>9 +>6+> 90>2/ 7 +5> @6/ 90 >2/ >=>-?>33=6+8/. 2/ -96>467 ?=>, / 7 +5/. >9 7 +5>. +3C >9 -9@< 3-4+>=3 >2/ 7 +5> @6/ 90 >2/ >=>-?>33=6+8/. 9<: 9>8>36C +. /-66/ 3 >2/ @6/ 90 >2/ -96>46 8 1/8/ 46 >2/ 35 90, 9<9A/ <./ 0+?6-A. 3, /, 9-8/ , C 33+85 >2/ ?8.=A 36 , /<>2/ 35 90 6=A32 4= /->>9 >2/ 3@=>7/8>90>2/ -+2 -96>46 2/ +. @8>+1/ 90=>-2 6+8=3>2+>2/ ?8.= -98>3?/ >9 4-/3@ 3-97/ 98 6+8/. >=>-?>33=A23 4-/3@ 1 +: 9<98 90+8C >=>-?>33=68. 31 0/ =+8. / +8 31 4>?>8=98 >2/ -+2 +7 978=>A23 2 7 +C, / 4 3 @=>. 0<>2/ : ?<2+> 90 3@=>7/8>3=>-?>33=

=90%: >7, /< >2/ 7 +5> @6/ 90 >=>-?>33=6+8/. +8. -96>464-/3@. 0<>2/ ?8. A/ 4 + = 66A =

)# & ( ! ) \$ ) & ( ' \$ # \$! ( &! \*

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8|8BCA: 6|6 G ) 6|6 5|6 5

